

Notice 2009-17

Johnson Regina

From: Felber, Denise [DFelber@hscpa.com]**Sent:** Monday, February 09, 2009 8:54 AM**To:** Notice Comments**Subject:** Notice 2009-17**LEGAL PROCESSING DIVISION
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In addressing the computation of basis for securities:

In addition to the initial purchase of the stock ,taxpayers receive payments that are classified as return of principal. This is a reduction in the basis of the stock. I did not see this item addressed.

If a taxpayer issues or purchases an option that is used to buy or sell stock, will the option proceeds or cost be considered in the broker's computation of gain or loss?

To confirm events subsequent to the initial purchase are considered in computing basis, will detail be available upon request to reconcile from the initial purchase and stock confirmation to the amount shown on the basis schedule.

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