

MTM Reporting using Simply Track

If you made the mark-to-market election, you should report all gains and losses from trading as ordinary gains and losses in Part II of Form 4797.

There are two parts in Form 4797.

Part I: Sales of Property Used in a Trade or Business

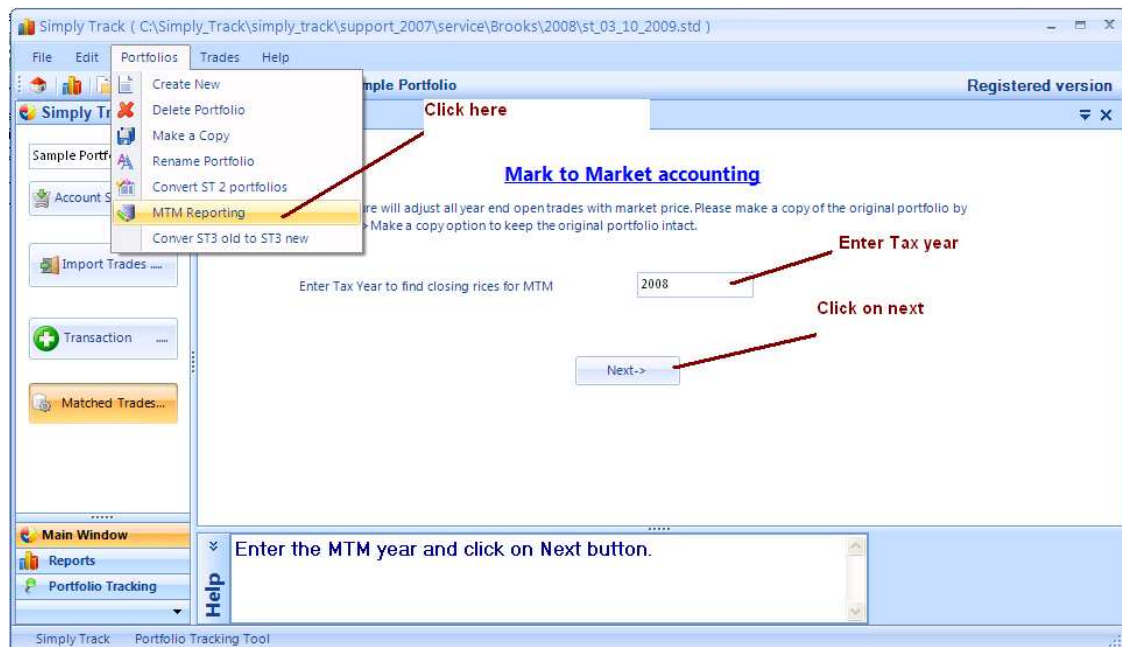
Part II: Ordinary Gains or Losses

Simply Track generates Part II Ordinary Gains or Losses sheet as shown in the following screen shots. Simply Track automatically identifies your year-end open positions and updates year end prices for all open positions.

On line 10 of Form 4797, enter “Trader—see attached” in column (a) and the totals from the statement in columns (d), (f), and (g) and attach Simply Track generated **Form 4797** report as additional sheet.

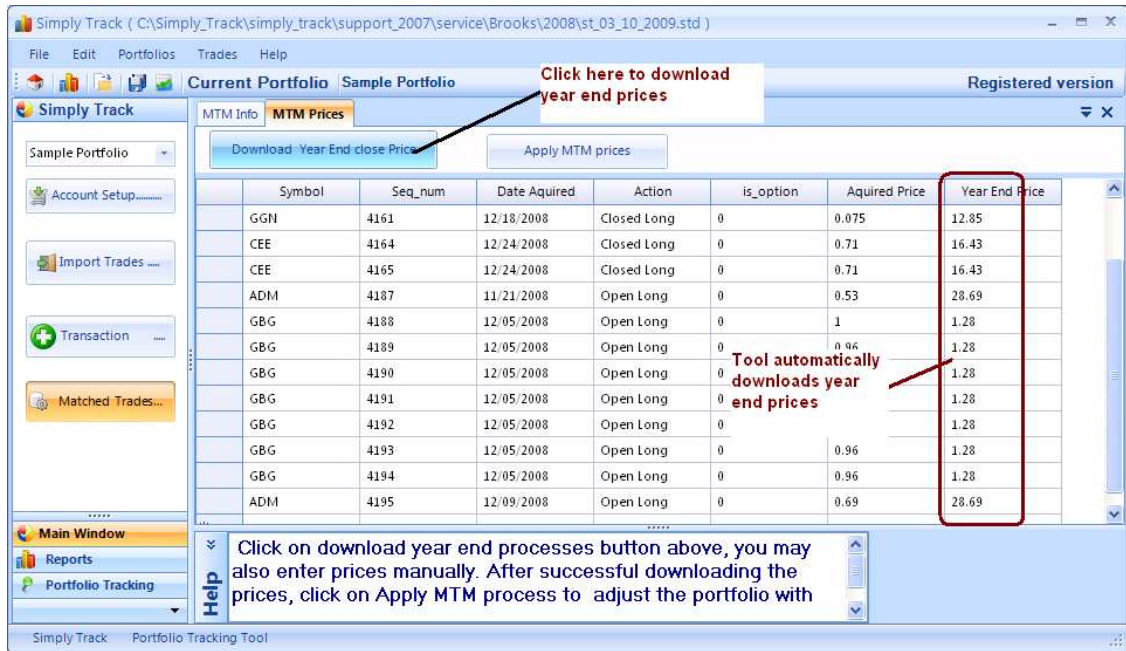
Step1 : Import all you trades , perform trade matching and then click Portfolio->MTM Reporting as shown below

1. Enter Tax year
2. Click on next

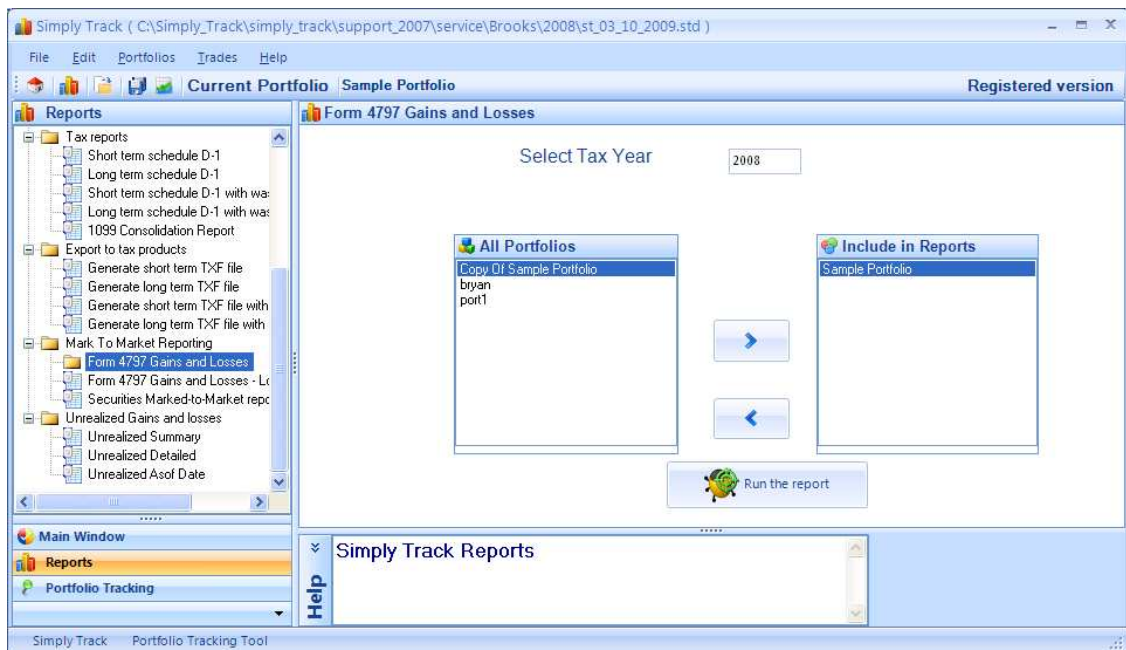


Step2 : Make sure year end prices are accurate and click on Run MTM Report

1. Click on Download year end prices
2. Tool automatically downloads year end prices
3. Then click on Apply MTM prices



Step3: click on Reports tab and select Form 4797 report as shown below



Step4: MTM Form 4797 report will be generated as shown , Click on File Print to Print the report

Form 4797 Ordinary Gains and Losses
(property held less than 1 year)

(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price (see page D-7 of the instructions)	(e) Cost or other basis (see page D-7 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
ABI	5/21/2008	5/22/2008	228.45	241.60	-13.15
ABI	5/21/2008	5/22/2008	228.45	239.09	-10.64
ABI	5/22/2008	5/22/2008	228.45	234.06	-5.61
ABI	5/22/2008	5/22/2008	228.45	234.06	-5.61
ADM	11/21/2008	12/31/2008	14,345.00	266.72	14,078.28
ADM	12/9/2008	12/31/2008	14,345.00	347.12	13,997.88
AGP	3/25/2008	3/25/2008	498.00	501.00	-3.00
AGQ	7/2/2008	7/2/2008	178.30	211.05	-32.75
AGQ	7/2/2008	7/2/2008	188.25	186.72	1.53
AGQ	7/2/2008	7/2/2008	89.00	96.00	-7.00
AGQ	7/2/2008	7/3/2008	89.00	91.00	-2.00
AGQ	7/2/2008	7/8/2008	91.50	96.00	-4.50
AGQ	7/28/2008	8/5/2008	76.71	91.00	-14.29
AGO	7/29/2008	8/5/2008	76.71	96.00	-19.29

Step5: Also attached Securities Marked to Market report as shown

Simply Track Report

File

Securities Marked-to-Market report

Run the report

Securities Marked-to-Market (Section 481 Adjustment)

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(f) Cost or other Basis	(g) Gain or (loss) Subtract (f) from (e)
150(S) JOYG	12/31/2006	05/26/2006	7,863.75	7,326.00	537.75
100(L) CBG	05/08/2006	12/31/2006	3,383.00	8,786.19	-5,403.19
500(L) COGO	05/25/2006	12/31/2006	9,200.00	7,300.00	1,900.00
Totals			20,446.75	23,412.19	-2,965.44

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