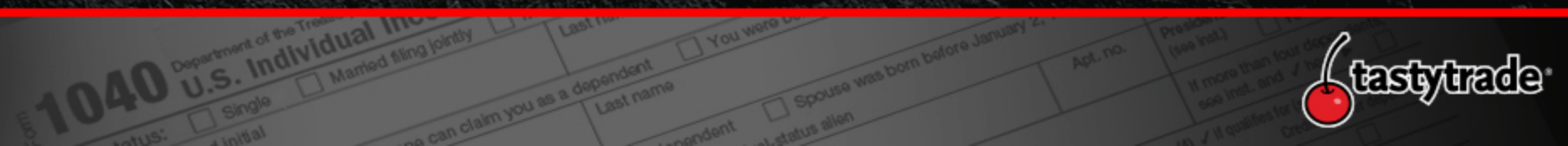


TAXES FOR TRADERS



2020



TAX BASICS

- ☐ Who are you?
- ☐ Tax treatment by product
- ☐ Forms / Losses / Wash Sales
- ☐ Trading as a Business
- ☐ Questions / Tax Planning / Extras
- ☐ Tax Center - **tastyworks**.

TAX BASICS



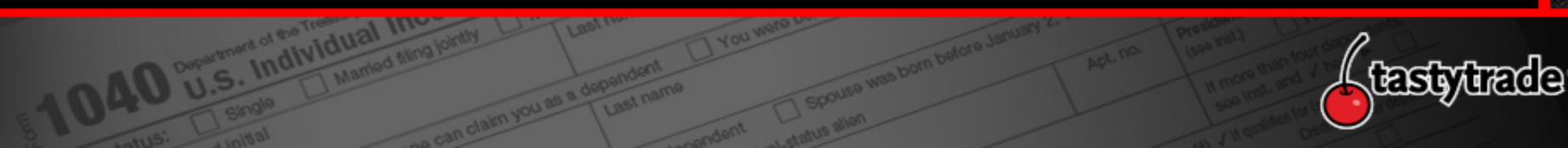
Matt Hellmuth



Jason Chiou



Tom Dwyer



TAX BASICS - WHO ARE YOU?

- ☐ Individual Self-Directed Investor
- ☐ Trading as a Business without 475(f) MTM Election
- ☐ Trading as a Business with 475(f) MTM Election

TAX BASICS - PRODUCTS TRADED?

<u>Individual</u>	<u>Business without 475</u>	<u>Business with 475</u>
-------------------	-----------------------------	--------------------------

- ☐ Stock & equity options
- ☐ Broad-based indexes & index options (RFC=1256)
- ☐ Futures & futures options (RFC=1256)

TAX BASICS

Example of Consolidated Form 1099 tastyworks.

APEX CLEARING ONE DALLAS CENTER 350 N. ST PAUL, SUITE 1300 DALLAS, TX 75201		Account No: Account Name: Taxpayer Identification Number		IN ACCOUNT WITH TASTYWORKS, INC. (312) 724-7075	
--	--	--	--	--	--

FORM 1099-B TOTALS SUMMARY					
REALIZED GAIN / LOSS SUMMARY					
Refer to Proceeds from Broker and Barter Exchange Transactions for detailed information regarding these summary values. The amounts shown below are for informational purposes only.					
SHORT-TERM GAINS OR (LOSSES) - REPORT ON FORM 8949, PART I	PROCEEDS	COST BASIS	MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	REALIZED GAIN OR (LOSS)
Box A (basis reported to IRS)	\$1,667,721.22	\$1,667,109.66	\$0.00	\$6,282.17	\$611.56
Box A - Ordinary - (basis reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Box B (basis not reported to IRS)	\$24,673.09	\$22,951.40	\$0.00	\$0.00	\$1,721.69
Box B - Ordinary - (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Short-Term	\$1,692,394.31	\$1,690,061.06	\$0.00	\$6,282.17	\$2,333.25
LONG-TERM GAINS OR (LOSSES) - REPORT ON FORM 8949, PART II					
Box D (basis reported to IRS)	\$25,099.05	\$24,994.65	\$0.00	\$0.00	\$104.40
Box D - Ordinary - (basis reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Box E (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Box E - Ordinary - (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Long-Term	\$25,099.05	\$24,994.65	\$0.00	\$0.00	\$104.40
UNKNOWN TERM - CODE (X) REPORT ON FORM 8949 PART I OR PART II					
Box B or Box E (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Box B or Box E - Ordinary - (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Unknown Term	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REGULATED FUTURES CONTRACTS	AMOUNT				
Unrealized Profit or (loss) on open contracts 12/31/2017	\$66,600.70				
Unrealized Profit or (loss) on open contracts 12/31/2018	\$0.00				
Aggregate profit or (loss) on contracts	\$66,600.70				

FORM 8949

REGULATED FUTURES CONTRACTS

Form 6781



TAX BASICS

Example of Futures Form 1099

SUBSTITUTE STATEMENT

1099-B PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

-REGULATED FUTURES CONTRACTS-

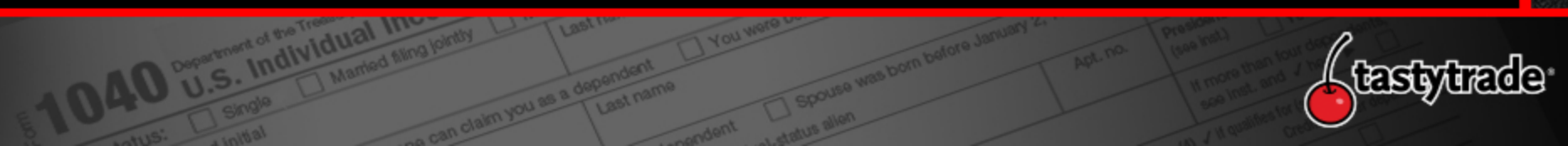
	Converted Amt.
8. -- Profit/(Loss) Realized on Futures Contracts In USD for 2018	15,000,000.00
-- Profit/(Loss) Realized on Futures Options.. In USD for	100,000.00
*** Total Reported for Line 8 in USD for for 2018.....	15,000,000.00
9. Total Unrlz P/L Converted to USD on Futures..... 12/31/17	(100,000.00)
Total Unrlz P/L Converted to USD on Options..... 12/31/17	(100,000.00)
*** Total Reported for Line 9 in USD for for 2018.....	(100,000.00)
10. Total Unrlz P/L Converted to USD on Futures..... - 12/31/18	15,000.00
Total Unrlz P/L Converted to USD on Options..... - 12/31/18	(100,000.00)
*** Total Reported for Line 10 in USD for For 2018.....	15,000.00
11. Aggregate Profit or (Loss) from lines 8, 9 and 10 . . .	15,000,000.00

* * * END OF 1099-B STATEMENT (REGULATED FUTURES CONTRACTS) * * *

Form 6781

TAX BASICS - WHAT FORMS TO USE

	<u>Individual</u>	<u>Business without 475</u>	<u>Business with 475</u>
Main Tax Form.....	1040	1040+Sch C or 1065 or 1020-S or 1020	1040+Sch C or 1065 or 1020-S or 1020
• Partnership or LLC			
• S-corporation			
• C-corporation			
Stock/Eq Opts.....	8949	8949	4797
Index/Ind Opts.....	6781	6781	4797
Futures/Fut Opts.....	6781	6781	4797



TAX BASICS

MY TAX CENTER

Current Account ▼ MORE

6YL1234Z: Individual

Prior Year Tax Documents

Choose Year

2019 ▼

Tax Documents



2019 Consolidated Form 1099



2019 Form 1099-B Futures

Tax Worksheets



2019 Tax Worksheet (w/o Wash sales)



2019 Tax Worksheet (w/ Wash sales)



2019 Consolidated Form 1099



2019 Form 1099-B Futures

Dates to Know

May 31, 2019

5498

Available online.

Contributions to qualified retirement plans

[Full Calendar](#)

Exporting Your Data

Transaction data for tax software will be available Feb 21.



tastyworks supports full data integration with turbotax for the 2018 tax year.

[Click here for details.](#)



tastyworks supports full data integration with H&R Block for the 2018 tax year.

[Click here for details.](#)



TAX BASICS - TAX TREATMENT

<u>Product Examples</u>	<u>Individual</u>	<u>Business without 475</u>	<u>Business with 475</u>
Stock/Equity Opts DIA EEM EFA EWZ FXI GDV GLD IWM QQQ SLV SPY UNG XLE XLF XRT	LT: >1yr ST: <=1yr	LT: >1yr ST: <=1yr	Ordinary
Index/Index Opts DJX NDX OEX RUI RUT SPX VIX XEO MNX XSP	LT: 60% ST: 40%	LT: 60% ST: 40%	Ordinary
Futures/Fut Opts	LT: 60% ST: 40%	LT: 60% ST: 40%	Ordinary

TAX BASICS

WASH SALES

- A wash sale occurs when you sell or trade securities at a loss within 30 days before or after the sale.
- Acquire substantially identical securities (includes options).
Note Apex applies wash sale rules to the same security number.
- Generally, if a loss was disallowed because of wash sale rules, that loss will be added to your current position cost, except IRAs.

TAX BASICS - WASH SALES

	<u>Individual</u>	<u>Business without 475</u>	<u>Business with 475</u>
Stock/Equity Opts	YES	YES	NO
Index/Index Opts	NO	NO	NO
Futures/Fut Opts	NO	NO	NO

TAX BASICS

- ☒ Who are you?
- ☒ Tax treatment by product
- ☒ Forms / Losses / Wash Sales
- ☐ Trading as a Business
- ☐ Questions / Tax Planning / Extras
- ☐ Tax Center - **tastyworks**.

TAX BASICS

Investor vs. Trader

The IRS says:

“If the nature of your trading activities does not qualify as a business, you are considered an investor and not a trader. It does not matter whether you call yourself a trader or a day trader, you are an investor.”

TAX BASICS

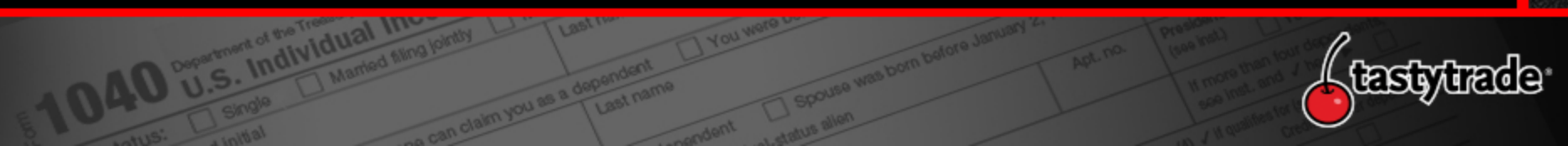
Does your trading qualify as a business?

You must meet ALL of the following to qualify as a trader:

- Seek profit from daily market movements
- Activity must be “substantial”
- Activity must be carried on with continuity & regularity

You should consider:

- Holding period of your positions
- Frequency & dollar amount of your trades
- Expectation of making a living off of your trading
- Amount of time you spend trading



TAX BASICS

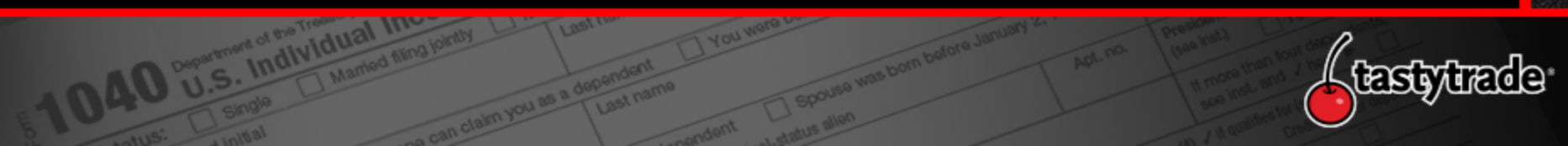
What type of business expenses are typical for a trader?

Examples (not all inclusive):

- Subscriptions
- Data feeds
- Internet / telecommunication
- Computer / technology expenses
- Office supplies
- Accounting / legal / professional fees

TAX BASICS - WHAT FORMS TO USE

	<u>Individual</u>	<u>Business without 475</u>	<u>Business with 475</u>
Main Tax Form.....	1040	1040+Sch C or 1065 or 1020-S or 1020	1040+Sch C or 1065 or 1020-S or 1020
• Partnership or LLC			
• S-corporation			
• C-corporation			
Stock/Eq Opts.....	8949	8949	4797
Index/Ind Opts.....	6781	6781	4797
Futures/Fut Opts.....	6781	6781	4797



TAX BASICS

Sole Proprietorship or Single Member LLC

Income:

w/o 475(f)
= 8949 &
Sch D

w/475(f)
= Part II
4797

SCHEDULE C (Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Profit or Loss From Business (Sole Proprietorship)

► Go to www.irs.gov/ScheduleC for instructions and the latest information.
► Attach to Form 1040, 1040NR, or 1041; partnerships generally must file Form 1065.

OMB No. 1545-0074

2018

Attachment
Sequence No. **09**

Name of proprietor

Social security number (SSN)

A Principal business or profession, including product or service (see instructions)

B Enter code from instructions

C Business name. If no separate business name, leave blank.

D Employer ID number (EIN) (see instr.)

E Business address (including suite or room no.) ►

City, town or post office, state, and ZIP code

F Accounting method: (1) ☐ Cash (2) ☐ Accrual (3) ☐ Other (specify) ►

G Did you "materially participate" in the operation of this business during 2018? If "No," see instructions for limit on losses . . . ☐ Yes ☐ No

H If you started or acquired this business during 2018, check here . . . ☐

I Did you make any payments in 2018 that would require you to file Form(s) 1099? (see instructions) . . . ☐ Yes ☐ No

J If "Yes," did you or will you file required Forms 1099? . . . ☐ Yes ☐ No

Part I Income

1 Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked . . . ☐

2 Returns and allowances . . .

3 Subtract line 2 from line 1 . . .

4 Cost of goods sold (from line 42) . . .

5 **Gross profit.** Subtract line 4 from line 3 . . .

6 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions) . . .

7 **Gross income.** Add lines 5 and 6 . . .

Part II Expenses. Enter expenses for business use of your home only on line 20.

Expenses:

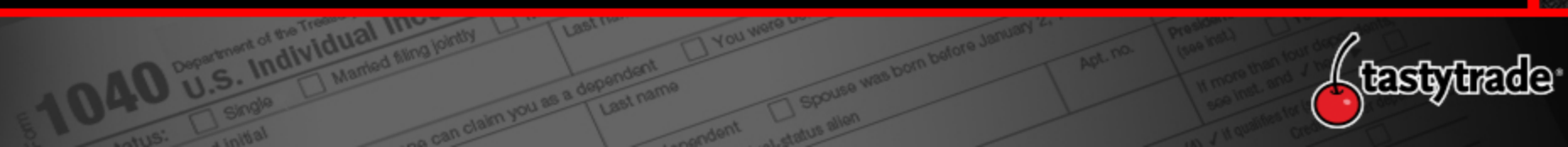
Should be
reported
on **Sch C**



TAX BASICS

How to Request MtM Form 1099 for TTS

- After making the 475(f) election with the IRS...
- Email accounts@tastyworks.com stating you would like to apply your section 475(f) tax classification to your tastyworks account, which must include:
 - Account #
 - Wet signature (no digital)
 - Tax year it is effective for



TAX BASICS

- ☒ Who are you?
- ☒ Tax treatment by product
- ☒ Forms / Losses / Wash Sales
- ☒ Trading as a Business
- ☐ Questions / Tax Planning / Extras
- ☐ Tax Center - **tastyworks**.

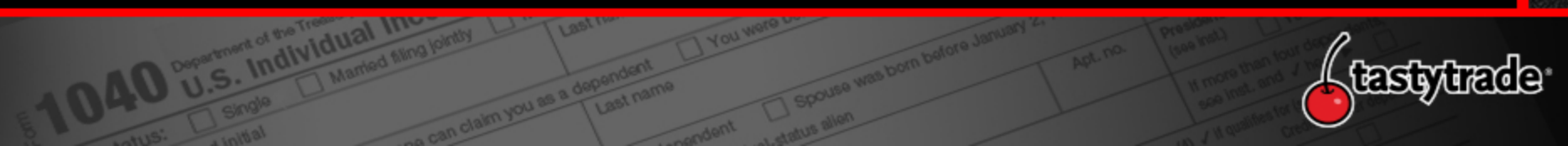
TAX BASICS

TOP 5 **tastyworks**. QUESTIONS

1

What is RFC on my 1099-B and how / where do I report that on my tax return?
Is this duplicative?

Isn't all my futures trading on a separate 1099-B?



TAX BASICS

APEX CLEARING
ONE DALLAS CENTER
350 N. ST PAUL, SUITE 1300
DALLAS, TX 75201

Account No:
Account Name:
Taxpayer Identification Number:

Account Executive No: TUA
CORRECTED: 04/19/2018

IN ACCOUNT WITH
TASTYWORKS, INC.
(312) 724-7075

FORM 1099-B TOTALS SUMMARY

REALIZED GAIN / LOSS SUMMARY

Refer to Proceeds from Broker and Barter Exchange Transactions for detailed information regarding these summary values. The amounts shown below are for informational purposes only.

SHORT-TERM GAINS OR (LOSSES) - REPORT ON FORM 8949, PART I	PROCEEDS	COST BASIS	MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	REALIZED GAIN OR (LOSS)
Box A (basis reported to IRS)	\$1,667,721.22	\$1,667,109.66	\$0.00	\$6,282.17	\$611.56
Box A - Ordinary - (basis reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Box B (basis not reported to IRS)	\$24,673.09	\$22,951.40	\$0.00	\$0.00	\$1,721.69
Box B - Ordinary - (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Short-Term	\$1,692,394.31	\$1,690,061.06	\$0.00	\$6,282.17	\$2,333.25

LONG-TERM GAINS OR (LOSSES) - REPORT ON FORM 8949, PART II

Box D (basis reported to IRS)	\$25,099.05	\$24,994.65	\$0.00	\$0.00	\$104.40
Box D - Ordinary - (basis reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Box E (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Box E - Ordinary - (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Long-Term	\$25,099.05	\$24,994.65	\$0.00	\$0.00	\$104.40

UNKNOWN TERM - CODE (X) REPORT ON FORM 8949 PART I OR PART II

Box B or Box E (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Box B or Box E - Ordinary - (basis not reported to IRS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Unknown Term	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

REGULATED FUTURES CONTRACTS

	AMOUNT
Profit or (loss) realized in 2017 - closed contracts	\$66,600.70
Unrealized Profit or (loss) on open contracts 12/31/2016	\$0.00
Unrealized Profit or (loss) on open contracts 12/31/2017	\$0.00
Aggregate profit or (loss) on contracts	\$66,600.70



TAX BASICS

APEX Clearing

ONE DALLAS CENTER
350 N. L. Paul Street Suite 1300
Dallas, TX 75201

tastyworks.

1000 W. FULTON MARKET, CHICAGO, IL 60607 | 312.724.7075

** NON-EXEMPT **

SUBSTITUTE 1099 STATEMENT

STATEMENT DATE: DEC 29, 2017

PAYER
ACCOUNT NUMBER:

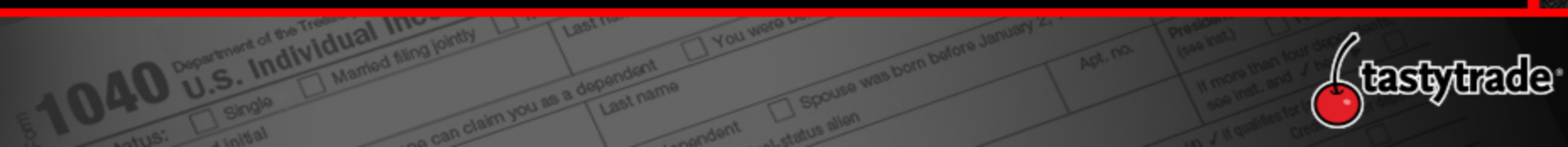
1099B PROCEEDS: BROKER TRANS.

PAGE 1

1099-B PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS -OMB.1545-0715
-REGULATED FUTURES CONTRACTS-

	Converted Amt.
8. Profit/(Loss) on Futures..... Converted to USD for OCT/17	8,866.82
Profit/(Loss) on Futures..... Converted to USD for NOV/17	9,750.28
Profit/(Loss) on Futures..... Converted to USD for DEC/17	2,074.80
-- Profit/(Loss) Realized on Futures Contracts in USD for 2017	16,542.30
*** Total Reported for Line 8 in USD for 2017	16,542.30
11. Aggregate Profit or (Loss) from lines 8, 9 and 10 . . .	16,542.30

* * * END OF 1099-B STATEMENT (REGULATED FUTURES CONTRACTS) * * *



TAX BASICS

Form **6781**

Department of the Treasury
Internal Revenue Service

Name(s) shown on tax return

Gains and Losses From Section 1256 Contracts and Straddles

► Go to www.irs.gov/Form6781 for the latest information.
► Attach to your tax return.

OMB No. 1545-0644

2019

Attachment
Sequence No. **82**

Identifying number

Check all applicable boxes (see instructions).

A ☐ Mixed straddle election

C ☐ Mixed straddle account election

B ☐ Straddle-by-straddle identification election

D ☐ Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account	(b) (Loss)	(c) Gain
1		
2 Add the amounts on line 1 in columns (b) and (c)	2 ()	
3 Net gain or (loss). Combine line 2, columns (b) and (c)		3
4 Form 1099-B adjustments. See instructions and attach statement		4
5 Combine lines 3 and 4		5
Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you didn't check box D, enter -0-		6
7 Combine lines 5 and 6		7
8 Short-term capital gain or (loss). Multiply line 7 by 40% (0.40). Enter here and include on line 4 of Schedule D or on Form 8949 (see instructions)		8
9 Long-term capital gain or (loss). Multiply line 7 by 60% (0.60). Enter here and include on line 11 of Schedule D or on Form 8949 (see instructions)		9

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.



TAX BASICS

TOP 5 **tastyworks.** QUESTIONS

2

Where do I find the commissions and fees I paid so that I can report them to the IRS against my trading gains?

TAX BASICS

APEX CLEARING
ONE DALLAS CENTER
350 N. ST PAUL, SUITE 1300
DALLAS, TX 75201

Account No:
Account Name:
Taxpayer Identification Number:

Account Executive No: 000

CORRECTED: 03/10/2018

IN ACCOUNT WITH
TASTYWORKS, INC.
(312) 724-7075

RECIPIENT'S Name, Street Address, City, State, and Zip Code
DOUGH INC D B A TASTYTRADE
19 N SANGAMON STREET
CHICAGO, IL 60607 2613

Payer's Federal Identification Number: 13-2967453
Payer's Name, Street, City, State, Zip Code:
APEX CLEARING
ONE DALLAS CENTER
350 N. ST PAUL, SUITE 1300
DALLAS, TX 75201
Telephone Number: 214-765-1009

Copy B for recipient ☐ 2nd TIN Notice ☐
FATCA Filing Requirement ☐

20XX FORM 1099-B: PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS OMB NO. 1545-0715

The information provided below is in accordance with Federal tax regulations and the IRS instructions that govern our reporting requirements. You should review this information carefully when completing your Form 8949 and Schedule D. There may be instances where our reporting requirements will not be consistent with your particular tax accounting position or elections. For these reasons, the IRS requires us to provide you with this reminder: **Taxpayers are ultimately responsible for the accuracy of their tax returns.**

Covered Short-Term Gains or Losses on Gross Proceeds
Report on Form 8949, Part I with Box A checked

Box 6: Gross Proceeds

Box 5: Box Not Checked (Covered Security)

Box 3: Basis Reported to the IRS

Box 2: Type of Gain or Loss - Short-Term

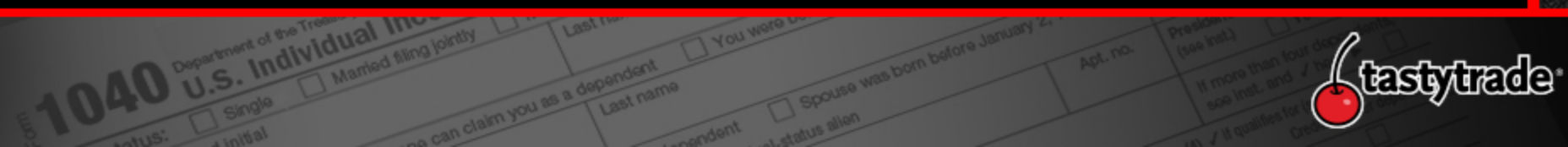
The 1099-B data referenced by a Box Number is reported to the IRS. The additional information not referenced by a Box Number is not reported to the IRS, but may be helpful to complete your return.

Security Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Accrued Market Discount (Box 1f)	Wash Sale Loss Disallowed (Box 1g)	Gain/Loss Amount	Additional Information
NIKE INC CLASS B COM CUSIP: 654106103	300.00000	01/10/2017	06/30/2017	\$17,705.31	\$15,994.00	\$0.00	\$0.00	\$1,711.31	
MICROSOFT CORP CUSIP: 594918104	100.00000	05/17/2017	05/22/2017	\$6,962.67	\$6,811.08	\$0.00	\$0.00	\$151.59	SHORT SALE
PUT TSLA 10/20/17 345 CUSIP: 8BSPGK5	1.00000	09/14/2017	10/13/2017	\$176.84	\$496.14	\$0.00	\$0.00	(\$319.30)	
CALL TSLA 10/20/17 375 CUSIP: 8BSPYZ7	1.00000	09/11/2017	10/13/2017	\$67.84	\$963.14	\$0.00	\$0.00	(\$895.30)	

THIS IS YOUR FORM 1099 (COPY B FOR RECIPIENT) - PLEASE RETAIN FOR TAX PREPARATION PURPOSES

The above is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the income is taxable and the IRS determines that it has not been reported.

Page 4 of 84



TAX BASICS

TOP 5 **tastyworks**. QUESTIONS

3

Why are some of my trades that I made on December 31st (trade date) not included in that same year reporting?

What do I need to do differently for tax planning/trading?

TAX BASICS

Position Reporting for End of Year Taxes

tastyworks.freshdesk.com/support/solutions/articles/43000550645

[Help](#) / [Tax Center](#) / [Tax Treatment & Rules](#)

POSITION REPORTING FOR END OF YEAR TAXES

Are you looking to close a position before the end of the year to harvest a profit or loss? If so, and you wish to have a position report as a profit or loss, then please be aware there are deadlines to close a position to count towards the 2020 tax year. In short, 2020 tax reporting for long positions are based on the trade date. However, short positions are based on their settlement date. For specific dates, please refer to the position type below:

LAST DAY TO CLOSE FOR 2020 TAX REPORTING

LONG STOCK/ETF AND STOCK/ETF/INDEX* OPTIONS

Trade Date: Thursday, December 31, 2020

Long stock/ETFs and long stock/ETF/index positions for tax reporting base on the trade date.

SHORT STOCK/ETF (T+2)

Trade Date: Tuesday, December 29, 2020

This is due to stock/ETF trade settlement of T+2, or Trade Date PLUS two business days. Any stock or ETF position closed after December 29, 2020, will report in your 2021 tax year.

TAX BASICS

TOP 5 **tastyworks.** QUESTIONS

4

On tastytrade, they talk about cost basis reduction or “keeping the dream alive” by rolling.

Can you explain both from a tax perspective?

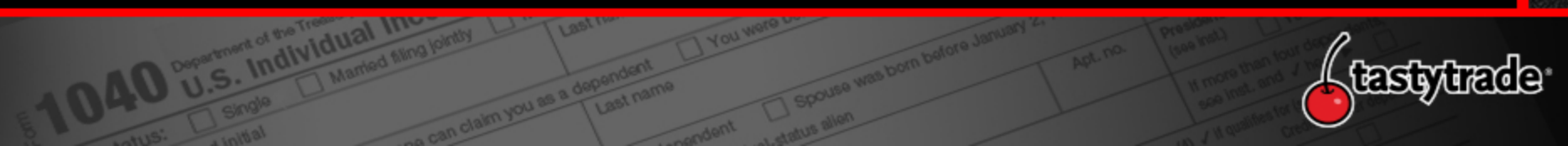
TAX BASICS

TOP 5 **tastyworks**. QUESTIONS

5

What type of tax form should I expect from tastyworks if I am considered a foreign customer in the U.S. and where can I get that form?

How do I know if my country and the U.S. have a tax treaty?



TAX BASICS


tastyworks.

SIGN OUTHOMEHELP

TRADING PLATFORMMY ACCOUNTSMY MONEYMY PROFILE

MY TAX CENTER

Current Account [MORE ACCOUNTS](#)

 [edit nickname](#)

Individual Margin

Net Liq / Today

\$34,587.37

\$7,379.36

Dates to Know

[Full Calendar](#)


[Exporting Your Data](#)

Prior Year Tax Documents


Choose Year


2019

Tax Documents

 **Form 1099-B Futures** Updated on 1/27/20

Tax Worksheets

 **Tax Worksheet (w/o Wash Sales)**


 **Tax Worksheet (w/ Wash Sales)**


If you don't see the form you are looking for:

- See if your earnings meet the [reporting requirements](#)
- Check the [tax document calendar](#) for form availability dates


Year-to-Date Data Export

All exports include securities and options on securities.


 **2020 Year-to-Date Data Export**




tastyworks supports full data integration with turbotax.
[Click here for details.](#)




tastyworks supports full data integration with H&R Block.
[Click here for details.](#)



tastyworks supports full data integration with TaxAct.
[Click here for details.](#)



Limited integration with tradeLog is available through our clearing firm, Apex Clearing.
[Click here for details.](#)

 **Have questions?** Visit our [Help Center](#) for a complete list of answers regarding your tastyworks tax processing.

Form 1042-S		Foreign Person's U.S. Source Income Subject To Withholding				OMB No. 1545-0096	
Department of the Treasury Internal Revenue Service		▶ Information about Form 1042-S and its separate instructions is at www.irs.gov/form1042s .				20XX	
		0 0 0 0 0		UNIQUE FORM IDENTIFIER		AMENDED AMENDMENT NO.	
1 Income code 06		2 Gross income \$		3 Chapter indicator. Enter "3" or "4" 3 3a Exemption code 00 4a Exemption code 15 3b Tax rate 30.00 4b Tax rate 0.00		13e Recipient's U.S. TIN, if any 13f Ch.3 status code 16 13g Ch.4 status code 00	
5 Withholding allowance		6 Net income		7b Check if tax not deposited with IRS pursuant to escrow procedure		13h Recipient's GIIN 13i Recipient's foreign tax identification number, if any 13j LOB code	
7a Federal tax withheld \$		8 Tax withheld by other agents \$0.00		9 Tax paid by withholding agent \$0.00		13k Recipient's account number 13l Recipient's date of birth	
10 Total withholding credit \$		11 Amount repaid to recipient		12a Withholding agent's EIN 13-2967453		12b Ch.3 status code 01 12c Ch.4 status code 01	
12d Withholding agent's name APEX CLEARING		12e Withholding agent's Global Intermediary Identification Number (GIIN)		14b Primary Withholding Agent's EIN		15 Check if pro-rata basis reporting	
12f Country code		12g Foreign taxpayer identification number, if any		15a Intermediary or flow-through entity's EIN, if any		15b Ch.3 status code 15c Ch.4 status code	
12h Address (number and street) ONE DALLAS CENTER 350 N. ST PAUL, SUITE 1300		12i City or town, state or province, country, ZIP or foreign postal code DALLAS TX 75201		15d Intermediary or flow-through entity's name		15e Intermediary or flow-through entity's GIIN	
13a Recipient's name		13b Recipient's country code		15f Country code		15g Foreign tax identification number, if any	
13c Address (number and street)		16a Payer's name		16b Payer's TIN		16c Payer's GIIN	
13d City or town, state or province, country, ZIP or foreign postal code		17a State income tax withheld		17b Payer's state tax no.		17c Name of state	

Form 1042-S

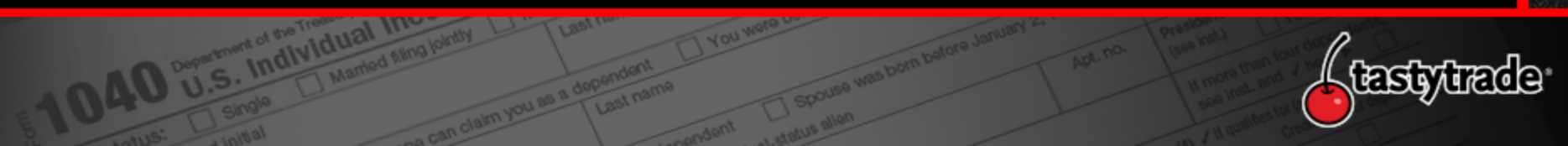
TAX BASICS

If you have any questions about obtaining your tax information:

Email: support@tastyworks.com

Phone: [312-724-7075](tel:312-724-7075) [tastyworks](https://tastyworks.com).

On tastyworks.com: Go to the Help Center and navigate to the "Tax Center"



TAX BASICS

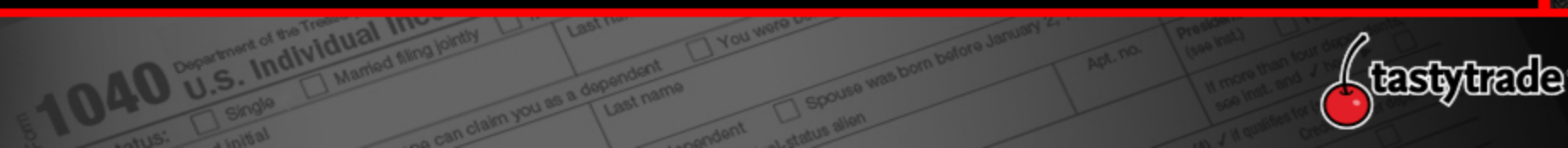


Tom Dwyer



THOMAS J. DWYER & ASSOCIATES, LLC

TAX PLANNING TIPS



TAX BASICS

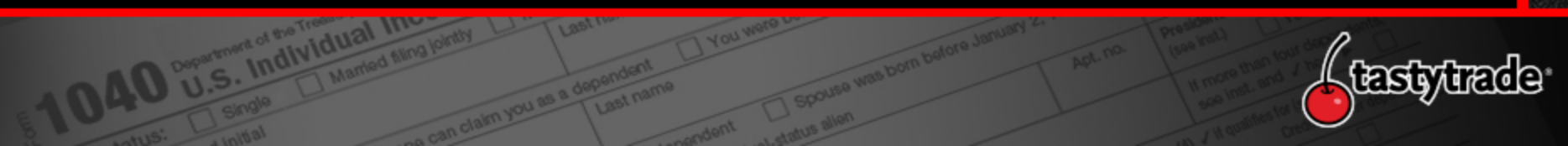
QUESTIONS

- 1** Can I write off my health insurance? If so, how?
- 2** It's hard to find accountants that understand options trading. What questions should I ask?
- 3** Do you have a frequently asked question you always seem to get?

TAX BASICS - LOSSES

	<u>Individual</u>	<u>Business without 475</u>	<u>Business with 475</u>
Stock/Eq Opts	Capital	Capital	Ordinary
Index/Ind Opts	Loss Limit	Loss Limit	Loss, No
	of \$3,000	of \$3,000	Limit. If
	Against	Against	NOL, 2018,
	Ordinary	Ordinary	2019, 2020
Futures/Fut Opts	Income &	Income &	CB 5yrs by
	CB* or CF	CB* or CF	Cares Act

*Carryback Carryforward



TAX BASICS

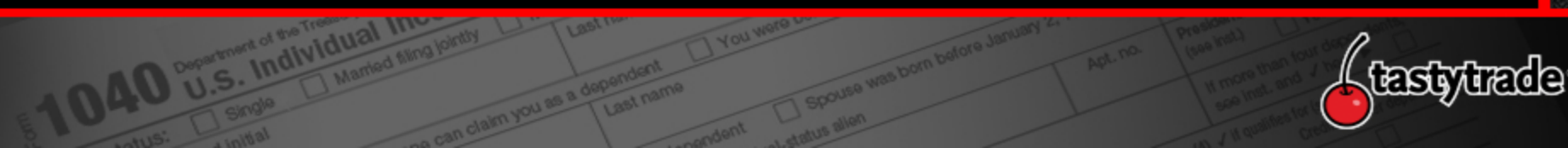


tjd-jr@tjdwyerlaw.com

Tom Dwyer



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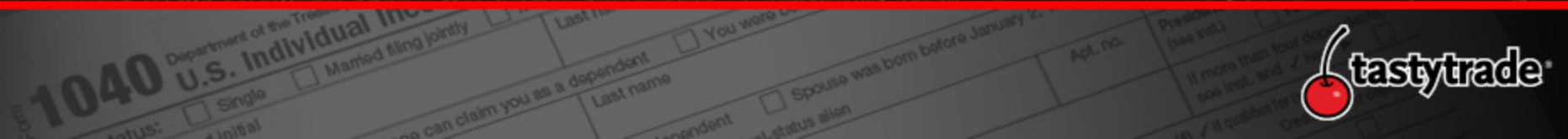


TAX BASICS

- ☒ Who are you?
- ☒ Tax treatment by product
- ☒ Forms / Losses / Wash Sales
- ☒ Trading as a Business
- ☒ Questions / Tax Planning / Extras
- ☐ Tax Center - **tastyworks**.

TAX CENTER

tastyworks.

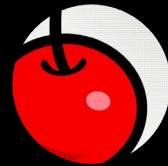


TAX BASICS

THANK YOU & GOOD LUCK TRADING!



taxes@tastytrade.com



@tastytrade



@KristiRossX

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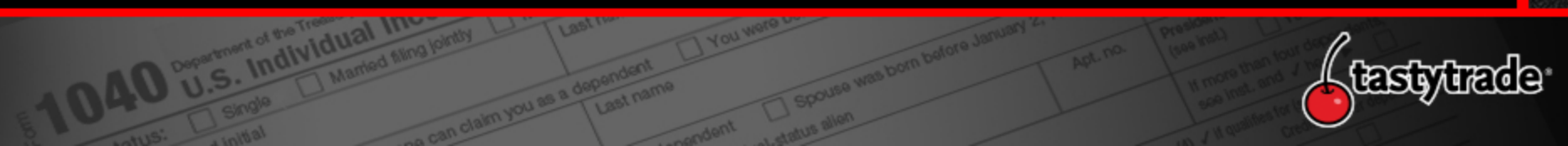
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