

**SCHEDULE N  
(Form 1120)**

Department of the Treasury  
Internal Revenue Service

**Foreign Operations of U.S. Corporations**

▶ Attach to Form 1120, 1120-IC-DISC, 1120-L,  
1120-PC, 1120-REIT, 1120-RIC, or 1120S.

OMB No. 1545-0123

**2001**

Name

Employer identification number (EIN)

**Foreign Operations Information**

|   | Yes | No |
|---|-----|----|
| <b>1</b> During the tax year, did the corporation own any foreign entities that were disregarded as entities separate from their owners under Regulations sections 301.7701-2 and 301.7701-3? . . . . .<br>If "Yes," attach a statement listing the name, country under whose laws the entity was organized, and EIN (if any) of each entity.   |     |    |
| <b>2</b> Enter the number of <b>Forms 8865</b> , Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to the corporation's income tax return . . . . . ▶   |     |    |
| <b>3</b> Excluding any partnership for which a Form 8865 is attached to the tax return, did the corporation own at least a 10% interest, directly or indirectly, in any other foreign partnership? . . . . .<br>If "Yes," see instructions for required attachment.   |     |    |
| <b>4a</b> Was the corporation a U.S. shareholder of any controlled foreign corporation (CFC)? (See sections 951 and 957.) . . . . .<br>If "Yes," attach <b>Form 5471</b> , Information Return of U.S. Persons With Respect to Certain Foreign Corporations, for each CFC.   |     |    |
| <b>b</b> Enter the number of Forms 5471 attached to the tax return . . . . . ▶  |     |    |
| <b>5</b> During the tax year, did the corporation receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? . . . . .<br>If "Yes," the corporation may have to file <b>Form 3520</b> , Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts.   |     |    |
| <b>6a</b> At any time during the 2001 calendar year, did the corporation have an interest in or a signature or other authority over a financial account (such as a bank account, securities account, or other financial account) in a foreign country? . . . . .<br>See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1</b> , Report of Foreign Bank and Financial Accounts. |     |    |
| <b>b</b> If "Yes," enter the name of the foreign country . . . . . ▶  |     |    |
| <b>7a</b> Is the corporation claiming the extraterritorial income exclusion? . . . . .<br>If "Yes," attach a separate <b>Form 8873</b> , Extraterritorial Income Exclusion, for each transaction or group of transactions.  |     |    |
| <b>b</b> Enter the number of Forms 8873 attached to the tax return . . . . . ▶  |     |    |
| <b>c</b> Enter the total of the amounts from line 55 (extraterritorial income exclusion (net of disallowed deductions)) of <b>all</b> Forms 8873 attached to the tax return . . . . . ▶ \$  |     |    |

**Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Who Must File**

Corporations that, at any time during the tax year, had assets in or operated a business in a foreign country or a U.S. possession, may have to file Schedule N. If the corporation answers "Yes" to any of the questions above, attach Schedule N to the corporation's income tax return.

**Question 3**

If the corporation owned at least a 10% interest, directly or indirectly, in any foreign partnership (other than any partnership for which a Form 8865 is attached to the tax return), attach a statement listing the following information for each foreign partnership.

1. Name and EIN (if any) of the foreign partnership;
2. Identify which, if any, of the following forms the foreign partnership filed for its tax year ending with or within the corporation's tax year: Form 1042, 1065 or 1065-B, or 8804;

- 3. Name of the tax matters partner (if any); and
- 4. Beginning and ending dates of the foreign partnership's tax year.

### Question 5

The corporation may be required to file Form 3520 if:

- It directly or indirectly transferred money or property to a foreign trust. For this purpose, any U.S. person who created a foreign trust is considered a transferor.
- It is treated as the owner of any part of the assets of a foreign trust under the grantor trust rules.
- It received a distribution from a foreign trust.

For more information, see the Instructions for Form 3520.

**Note:** An owner of a foreign trust must ensure that the trust files an annual information return on **Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner**. For details, see Form 3520-A.

### Question 6

Check the "Yes" box if either **1** or **2** below applies to the corporation. Otherwise, check the "No" box:

1. At any time during the 2001 calendar year, the corporation had an interest in or signature or other authority over a bank, securities, or other financial account in a foreign country (see Form TD F 90-22.1); and
  - The combined value of the accounts was more than \$10,000 at any time during the calendar year and
  - The account was **not** with a U.S. military banking facility operated by a U.S. financial institution.

2. The corporation owns more than 50% of the stock in any corporation that would answer "Yes" to item **1** above.

If "Yes" is checked for this question:

- Enter the name of the foreign country or countries. Attach a separate sheet if more space is needed and
- File Form TD F 90-22.1 by June 30, 2002, with the Department of the Treasury at the address shown on the form. Because Form TD F 90-22.1 is not a tax form, do not file it with the corporation's tax return. You can order Form TD F 90-22.1 by calling 1-800-TAX-FORM (1-800-829-3676) or you can download it from the IRS Web Site at [www.irs.gov](http://www.irs.gov).

