

Key Elections and Tax Forms after M&A

Tax Transaction Type	Form to File	Purpose	When to file
Stock Acquisition	Form 1122	Target subsidiary's consent to be included in a Federal consolidated income tax return.	To be attached to the group's consolidated income tax return for the first tax year when the subsidiary consents to be included in the consolidated return.
Stock Acquisition	Schedule O	To apportion tax benefit items, such as tax bracket amounts, between acquiring and target entity (as part of a controlled group of corporations) when a consolidated return is not filed.	To be attached to the income tax return by the due date (including extensions).
Stock Acquisition	Form 5471, 5472, 8858 or 926	Information returns may be required to be filed if the target or acquirer is a foreign corporation or branch activity.	To be attached to the income tax return and file both by the due date (including extensions).
Stock Acquisition	Form 8832	To change the U.S. federal income tax classification of a target or elect initial classification for a newly formed entity.	Generally, an election specifying an eligible entity's classification cannot take effect more than 75 days prior to the date the election is filed, nor can it take effect later than 12 months after the date of the election is filed. An eligible entity may be eligible for late election relief in certain circumstances.
Stock Acquisition	Statements: Sec. 382, Sec. 351, Rev. Proc. 2011-29 safe-harbor election, Regs. Sec. 1.1502-76	Elections / statements resulting from an acquisition.	To be attached to the income tax return by the due date (including extensions) when the code section is applicable for the tax year.
Asset Acquisition	Form 8594	To be filed by buyer and seller to report the Sec. 1060 allocation (i.e. purchase price allocation).	To be attached to the buyer and seller's income tax return for the year in which the sale date occurred.
Asset Acquisition	Form 8023	To treat an acquisition of stock as an asset purchase under Sec. 338.	To be filed by the 15th day of the 9th month after the acquisition date.
Asset Acquisition	Sec. 336(e) election	To treat an acquisition of stock as an asset purchase under Sec. 336(e).	Election statement to be attached to the income tax return of the Target (i.e. selling) entity for the tax year that includes the disposition date (including extensions).
Asset Acquisition	Form 8883	To report the asset allocation under Sec. 338 or 336(e).	To be attached to the return on which the effects of the Sec. 338 or 336(e) deemed sale and purchase of the target's assets are required to be reported.