B, an individual, exchanged 100 shares of common stock and a security in the principal amount of $1,000 for 300 shares of common stock and a security in the principal amount of $1,500. The security had a fair market value on the date of receipt of $1,575. The fair market value of the excess principal amount, or $525, is treated as "other property."

HUNDREDS of additional charts at www.andrewmitchel.com