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1-7. Repeat Problem 6 assuming the corporation is an S corporation. An S corporation does not pay corporate income tax. So it distributes \$2 to its stockholders. These stockholders must then pay personal income tax on the distribution. So they are left with $\$2 (1 - 0.3) = \1.40 . Berk/DeMarzo, Corporate Finance, Third Edition. 1-8.

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The Solutions Manual, prepared by Bruce Swensen of Adelphi University, contains solutions to all end of chapter problems for easy reference.

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* Written by Julie Dahlquist of the University of Texas at San Antonio, the Study Guide provides students with valuable extra practice, offering an in-depth chapter synopsis, answers to the Concept Check questions in the book, additional step-by-step examples following the Guided Problem Solution framework introduced in the text, practice questions and problems, and a self test.

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