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**NEW QUESTION: 1** Tex Payor purchased 1,000 shares of Stocks4U, a mutual fund with a 5% front-end load, on February 26th. The fund's net asset value on that date was \$30.40 and its offer price was \$32. Tex sold his shares on March 15th of the following year for \$45 a share. What were the tax consequences for Tex? **A.** Tex must pay taxes on \$45,000, which will be taxed at a preferential long-term capital gain rate under current tax law. **B.** Tex must pay taxes on \$14,600, which will be taxed at a preferential long-term capital gain rate under current tax law. **C.** Tex must pay taxes on \$13,000, which will be taxed at a preferential long-term capital gain rate under current tax law. **D.** Tex must pay taxes on \$14,600, which will be taxed as ordinary income at Tex's marginal tax rate. **Answer: C** Explanation: If Tex purchased 1,000 shares of Stocks4U at its offer price of \$32 on February 26th and sold his shares the following year on March 15th for \$45 a share, he must pay taxes on \$13,000, which will be taxed at a preferential long-term capital gain rate under current tax law. Tex's gain is calculated based on the price he paid for the shares, which included the front-end load, or \$32. Since he sold the shares for \$45, his gain was \$13 a share, or \$13,000 for his 1,000 shares. His holding period began the day after his purchase, or February 27th, and ended on the day he sold his shares on March 15th. Since this is longer than twelve months, his gain will be taxed at a preferential long-term capital gain rate under current tax law.

**NEW QUESTION: 2** A user has finished setting up a new computer. Now the operating system requires activation, but the user discovers the computer has no Internet connection. Which of the following should the user do FIRST? **A.** Check the Ethernet cable. **B.** Reboot the computer. **C.** Contact technical support. **D.** Review manufacturer's website. **Answer: A**

**NEW QUESTION: 3** Which three tools can be used to manage the Cisco UCS Invicta scaling system? (Choose three.) **A.** SSH **B.** Cisco UCS Invicta GUI **C.** Cisco Prime Storage Manager **D.** Cisco VFrame **E.** Cisco UCS Director **F.** Telnet **G.** Cisco DCNM **Answer: A, B, E**

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