

CORRECTED (if checked)

**Payment Card and
Third Party
Network
Transactions**

FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. ABC INC. 123 MAIN ST SUITE 12 SEATTLE, WA 98101 (555) 555-5555		FILER'S TIN 12-3456788	OMB No. 1545-2205 Form 1099-K (Rev. March 2024)		
		PAYEE'S TIN ***-**-6788		For calendar year 2024	
		1a Gross amount of payment card/third party network transactions \$ 120,000.00	1b Card Not Present transactions \$	2 Merchant category code	<p>Copy B For Payee</p> <p>This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if taxable income results from this transaction and the IRS determines that it has not been reported.</p>
Check to indicate if FILER is a (an): Payment settlement entity (PSE) <input checked="" type="checkbox"/> Electronic Payment Facilitator (EPF)/Other third party <input type="checkbox"/>	Check to indicate transactions reported are: Payment card <input type="checkbox"/> Third party network <input checked="" type="checkbox"/>	3 Number of payment transactions 20	4 Federal income tax withheld \$ 0.00		
PAYEE'S name MICHAEL JOHN Street address (including apt. no.) 123 MAIN STREET City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98101		5a January \$ 10,000.00	5b February \$ 10,000.00		
		5c March \$ 10,000.00	5d April \$ 10,000.00		
PSE'S name and telephone number		5e May \$ 10,000.00	5f June \$ 10,000.00		
		5g July \$ 10,000.00	5h August \$ 10,000.00		
Account number (see instructions) SAMPLE-123		5i September \$ 10,000.00	5j October \$ 10,000.00		
		5k November \$ 10,000.00	5l December \$ 10,000.00		
		6 State	7 State identification no.	8 State income tax withheld \$	

Instructions for Payee

You have received this form because you have either (a) accepted payment cards for payments, or (b) received payments through a third party network in the calendar year reported on this form. Merchant acquirers and third party settlement organizations, as payment settlement entities (PSEs), must report the proceeds of payment card and third party network transactions made to you on Form 1099-K under Internal Revenue Code section 6050W. The PSE may have contracted with an electronic payment facilitator (EPF) or other third party payer to make payments to you.

If you have questions about the amounts reported on this form, contact the FILER whose information is shown in the upper left corner on the front of this form. If you do not recognize the FILER shown in the upper left corner of the form, contact the PSE whose name and phone number are shown in the lower left corner of the form above your account number.

Note: For more information on why you received your Form 1099-K, go to www.irs.gov/KnowYour1099K. For information on what to do with your Form 1099-K, go to www.irs.gov/businesses/what-to-do-with-form-1099-k.

If the Form 1099-K is related to your business, see Pub. 334 for more information. If the Form 1099-K is related to your work as part of the gig economy, go to www.irs.gov/GigEconomy.

See the separate instructions for your income tax return for using the information reported on this form.

Payee's taxpayer identification number (TIN). For your protection, this form may show only the last four digits of your TIN (social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN)). However, the issuer has reported your complete TIN to the IRS.

Account number. May show an account number or other unique number the PSE assigned to distinguish your account.

Box 1a. Shows the aggregate gross amount of payment card/third party network transactions made to you through the PSE during the calendar year.

Note: The gross amount is the total dollar amount of total reportable payment transactions without regard to any adjustments for credits, cash equivalents, discount amounts, fees, refunded amounts, shipping amounts, or any other amounts. The dollar amount of each transaction is determined on the date of the transaction.

Box 1b. Shows the aggregate gross amount of all reportable payment transactions made to you through the PSE during the calendar year where the card was not present at the time of the transaction or the card number was keyed into the terminal. Typically, this relates to online sales, phone sales, or catalogue sales. If the box for third party network is checked, or if these are third party network transactions, Card Not Present transactions will not be reported.

Box 2. Shows the merchant category code used for payment card/third party network transactions (if available) reported on this form.

Box 3. Shows the number of payment transactions (not including refund transactions) processed through the payment card/third party network.

Box 4. Shows backup withholding. Generally, a payer must backup withhold if you did not furnish your TIN or you did not furnish the correct TIN to the payer. See Form W-9, Request for Taxpayer Identification Number and Certification, and Pub. 505. Include this amount on your income tax return as tax withheld.

Boxes 5a-5l. Show the gross amount of payment card/third party network transactions made to you for each month of the calendar year.

Boxes 6-8. Show state and local income tax withheld from the payments.

Future developments. For the latest information about developments related to Form 1099-K and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form1099K.

Free File Program. Go to www.irs.gov/FreeFile to see if you qualify for no-cost online federal tax preparation, e-filing, and direct deposit or payment options.