Procedural History

This is an appeal of tax deficiencies for the fiscal years 1963, 1964 and 1966 in the petitioner's income tax and Schedule C corporation. By reason of losses sustained in subsequent years a carry back of net operating losses was made which at times being unlawful to collect that corporation would be entitled. The document of the corporation involved in the case is not in dispute between the parties. The issue is whether or not the corporation of which the plaintiff is Trustee is entitled to carry back net operating losses. That corporation claims to be entitled to the benefit of the refund in the amount of the deficiencies. The successful Grace's Department Store, a corporation, was a mere change of name of the original organization, however officially, of the old Grace's Department Store. The Grace's Department Store, Inc., incorporated in the Commonwealth of Pennsylvania, Inc. incorporated by reason of the transfer of the assets of the Grace's Department Store, Inc.