

$$\frac{\text{Dividend to N Corporation less portion of dividend from earnings included in N Corporation's gross income under section 951 with respect to A, B, and C Corporations}}{\text{Earnings and profits of A Corporation less earnings and profits attributable to amounts included in N Corporation's gross income under section 951 with respect to B and C Corporations}} \times \frac{\text{Taxes deemed paid by B Corporation which are deemed paid by A Corporation}}{\text{Earnings and profits of A Corporation}}$$