5539 (Rev. 02-21)

State of Michigan
Department of Treasury
Unclaimed Property

Manual for Reporting Securities

Mailing Address:
Unclaimed Property
Michigan Department of Treasury
PO Box 30756
Lansing, MI 48909

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7285 Parsons Dr
Dimondale, MI 48821

Revised February 2021

REPORTING SECURITIES AND SECURITIES-RELATED CASH

Reporting Format

Do not report securities on paper; electronic submission is preferred when reporting securities or securities-related cash. See the Manual for Reporting Unclaimed Property, Chapter 3 "Preparing Your Report," Instructions for Reporting.

General Rules for Reporting

It is very important that these instructions are followed when submitting a report and securities to UP so receipt can be verified. Observe the following rules:

1. **Do not report and remit worthless securities.** If worthless securities are reported, your report may be rejected and considered not received timely. A previously worthless security becomes reportable if at any point it regains value.

2. Provide each issue's Committee on Uniform Securities Identification Procedures (CUSIP) number.

3. Although the securities will be transferred to a different location, they must be transferred at the same time the report and cash are submitted to UP. Proof of transfer or the original stock certificates for those shares not being delivered via Depository Trust Company (DTC) must be sent to UP with a copy of the report's Summary Page. See "Stock Registration."

4. All the amounts of the same property type (e.g., four quarterly dividend payments) **due to a single owner** during the applicable reporting period should be listed as only one property on the report. Provide the ending date through which the amounts were payable. Do not report dividends **due to multiple owners** in one property. These should be listed individually.

5. If reporting bearer bonds or unclaimed interest on the bonds, list the owners of the properties as "unknown." Provide complete descriptions of the bonds in the applicable fields or boxes. Descriptions must include the issue name, series, bond number, and all outstanding coupon numbers.

6. When reporting dividends, list the stock issues in the description fields or boxes, and the ending date through which the dividend(s) were payable in the starting transaction date fields or boxes. If reporting dividends received in nominee name, list the nominee name as the owner of the property.

7. Provide the amounts and issue names of any outstanding shares (e.g., still in the possession of the shareholders) when reporting underlying, unexchanged, unredeemed, or unsurrendered shares.

8. If remitting underlying shares or undelivered shares returned by the post office (RPO shares), or both, combine all shares of the same issue and class. The report, however, must reflect the number of underlying shares and the number of shares which are RPO, separately, for each of the owners.

Determining What Property to Report

The dormancy period for securities and securities-related cash is three years. The shares of stock should be escheated if the following two conditions apply:

1. The shareholder, for more than three years, has not claimed a dividend, distribution, or other sum payable, or has not communicated in writing with the holder.

2. The holder does not know the location of the shareholder at the end of the three-year period.

The return of official shareholder notifications or communications by the postal service as undeliverable is one form of evidence the holder does not know the location of the shareholder. Other forms of evidence may include no response to due diligence correspondence or no owner-initiated activity on the account during the previous three years.

At the time the shares of stock are escheated, any dividend, distribution, or other sum held for or owing to the shareholder should also be escheated.

Property Type Codes and Property Descriptions

Assign a property type code to each property listed on your report. The choice of codes is important because it determines what kind of information is required of a claimant. Below are some of the more frequently used security-related codes and the information the Holder should provide. See the Manual for Reporting Unclaimed Property, Appendix A, for a complete list.

Property Types	Field Descriptions	Additional Information
Dividends	SC01	Include the issue name of the security in the Description field.
Registered Bond Interest (Corp.)	SC02	This code is used only for registered bond interest due an owner of a registered corporate security. **Do not** use this code to report interest paid on a bearer bond. Use the "SC07" code for interest paid on bearer bond
Registered Bond Principal (Corp.)	SC03	This code is used only for registered bond principal due an owner of a corporate-issued bond. **Do not** use this code to report principal paid on a bearer bond. Use the "SC07" code for principal paid on bearer bond
Municipal Bond Principal and Interest	SC07	List the owner as "unknown" if reporting a bearer bond. Provide a complete description, including issue name, series, bond number, and all outstanding coupon numbers. Also provide the total cash amount of unclaimed interest and principal in the Cash Amount Remitted field.
Shares of Stock (Returned by P.O.)	SC08	These shares are normally the result of a stock split or stock dividend. Include the issue name of the security in the Description field.
Cash for Fractional Shares	SC09	Provide the issue name of the security in the Description field or box. **Do not** report liquidation proceeds under this code. Use the "SC13" code for liquidation proceeds.

Unexchanged Stock of Successor Corp.	SC10	Unexchanged shares resulting from a merger or buy-out. Provide the number of shares of the successor corporation in the Shares Remitted field. These are the shares that will be remitted to UP with the report. Indicate the issue name of the successor corporation's stock and the unexchanged stock in the Description field. **Example:** XYZ Corporation merged into ABC Corporation. One share of XYZ is exchangeable for ¼ share of ABC. An owner fails to exchange 100 shares of XYZ. The 25 shares of ABC (unexchanged) are outstanding and presumed to be in the possession of the owner. If there is a claim. UP will request the 100 unexchanged shares of XYZ from the owner before releasing the 25 shares of ABC.
Underlying Shares or Other Outstanding Certificates	SC12	The shares are presumed to be in the possession of the shareholder. The certificates must be canceled on the books of the issuer and reissued to the State Treasurer. Provide the issue name and number of underlying shares held by the owner. Report all cash and stock dividends payable on the underlying shares as of the date of remittance.
Funds for Liquidation/ Redemption of Unsurrendered Stock or Bonds	SC13	Liquidation or redemption proceeds (cash only). List the issue name of the liquidated security and number of shares presumed to be in the possession of the shareholder in the Description field. **Do not** complete the Shares Remitted field. Provide the total cash amount due each shareholder in the Cash Amount Remitted field.
Mutual Fund Shares	SC16	Indicate the name of the mutual fund in the description field or box. **Do not** report liquidation proceeds under this code. Use the "SC13" code for liquidation proceeds.
Credit Balances	SC20	Sweep accounts, credit balances, outstanding checks for closed accounts, any unclaimed cash proceeds (i.e. capital gain distributions).

Stock Registration

All DTC (Depository Trust Company) eligible securities must be delivered via a Deliver Order (DO) as a book-entry movement to "DTC participant 901 for credit to account 822440, Agent Bank 26500", or via Direct Registration System (DRS), or via Deposit/Withdrawal at Custodian (DWAC).

At least two days in advance of a DTC deposit, fax the following information concerning the deposit to 617-532-8762, Attn: Custody Department:

State of MI "#822440"
Name of Security:
CUSIP number:
Holder's DTC number:
Number of Shares:

Any physical stock certificates received for a DTC eligible security will be returned to the Holder.

If the security is not DTC eligible and a physical certificate is the only mechanism for delivery, the Holder must obtain approval from our Custodian, Avenu Insights & Analytics, prior to sending the certificate or the certificate will be returned to the Holder. A request for certificate approval should be sent to upch.custody@avenuinsights.com and contain the following:

State of MI "#822440"
Name of Security:
CUSIP number:
Registration on the certificate:
Number of Shares:
Holder contact information in the event the Custodian has any questions:

All physical stock certificates must be registered as follows:

HARE & CO FBO State of Michigan #822440
C/O DTC BNY MELLON/BRANCH DEPOSIT DEPT A/C 822440 – STATE OF MI
570 Washington Blvd 5th Fl
Jersey City, NJ 07310
FEIN: 13-6062916

Note: Only physical certificates are to be registered to HARE & CO. Book entry shares credited to the State of Michigan Unclaimed Account must be registered to:

Spartans & Co
C/O Avenu Insights
100 Hancock Street, 10th Floor
Quincy, MA 02171
FEIN: 30-0187543

At least two days in advance of delivery of Federal Reserve eligible securities, please fax the following information concerning the deposit to 617-532-8762, Attn: Custody Department or email to upch.custody@avenuinsights.com:

Federal Reserve Bank of New York
ABA # 0210-0001-8
Bank of NYC/CUST (822440)
For: State of Michigan

Questions can be directed to the State Client Liaison at **upch.custody@avenuinsights.com**.

Dividend Reinvestment Plans (DRPs) & Closed End Mutual Funds Registration

The preferred method of handling DRPs and Closed End Mutual Funds is to liquidate all reported shares and include a check for all proceeds with the report.

If DRP shares cannot be liquidated for some reason, DRPs are to be registered to:

Spartans & Co
C/O Avenu Insights
100 Hancock Street, 10th Floor
Quincy, MA 02171
FEIN: 30-0187543

Open End Mutual Funds Registration

Mutual fund shares must be transferred to an account held by the State of Michigan at the same time the report and cash are mailed to UP. **Documentation verifying the transfer must be attached to the report.**

Preferred Method. Mutual Fund accounts held for the State of Michigan should be registered in the name of "MAC & CO, #822440" and transferred into Michigan's custodial account with Avenu.

A fund account number is required to be obtained from our Custodian in order to effect the transfer into MAC & CO. Contact our custodian at **upch.custody@avenuinsights.com** to obtain the MAC & CO account number at least three business days prior to transfer. Ensure a list is provided to our Custodian in advance and contains the following:

- CUSIP number
- Fund name
- Share amount
- Account number at the fund.

Note: It is important the MAC & CO registration references account number 822440 as that identifies the fund as belonging to the State of Michigan.

If, for some reason, mutual fund shares cannot be transferred as indicated above, an account must be established at the fund with the following registration:

Michigan Department of Treasury
Unclaimed Property
PO Box 30756
Lansing MI 48909
FEIN: 38-6000134

Mailing Instructions & Guidelines

Reports should be filed through the Unclaimed Property website at https://unclaimedproperty.michigan.gov. **Note: Proof of transfer of those shares not being delivered via DTC, showing registration name, account number, CUSIP, and the number of shares, along with a copy of the report's Summary Page, must be sent to UP at the address below.** The option to remit an electronic payment by ACH debit will be presented after the report has been submitted. In case you are unable to remit payment at the time of submission, you will also receive a one-time email confirmation with the payment link embedded in it. Please note, this email confirmation and payment link cannot be resent. Alternatively, a check payable to the "MI Dept of Treasury – Unclaimed Property" can be mailed to the following address attached to a copy of your report confirmation:

Michigan Department of Treasury
Unclaimed Property
PO Box 30756
Lansing MI 48909

If you have any questions, please call 517-636-6940.