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| **Procedure Name:** | **Depositing Physical Stock Certificates** |  | |
| **Department:** | Investment Team |
| **Effective Date:** | 11/14/2022 | **Author:** | Katie Weinschenk |

**Description**

Occasionally, a client will have physical stock certificates they wish to deposit in a Pershing account. For Pershing to take possession of the certificates,

**Assumptions**

N/A

**Procedure**

1. Open the appropriate account brokerage account for the client(s)
2. If the name(s) on the stock certificates are identical to the name(s) on the brokerage account

A picture containing text

Description automatically generated

* 1. Write the account number on each certificate
  2. Complete a Stock Power form for each certificate and have client(s) sign
  3. Obtain a signature guarantee on each Stock Power form
  4. Compile the paperwork so each Stock Power form is followed by the correct stock certificate
  5. Mail the certificates via a trackable mail service directly to Pershing at:

Pershing LLC

300 Colonial Center Parkway, Suite 400

ATTN: Custody, 4th Floor

Lake Mary, FL 32746

1. If the name(s) on the stock certificates are not identical to the name(s) on the brokerage account:
   1. Write the account number on each certificate
   2. Complete a Stock Power form for each certificate and have client(s) sign
   3. Complete a Stock Certificate Third Party Release form or a “One and the Same” letter signed by all account owners if there are discrepancies between the name(s)
   4. Some situations require a Letter of Authorization
      1. Depositing individually owned shares into a joint account requires a Letter of Authorization signed by stock certificate owner indicating they are forfeiting 40% of the asset to the join account holder. The letter should specify the CUSIPs and Number of shares sent for deposit
      2. Depositing joint owned shares into an individual account requires individual relinquishing ownership to sign a Letter of Authorization indicating CUSIPs and Number of shares they are giving up
      3. Client with a new last name due to marriage/divorce depositing certificates to own account requires copy of marriage certificate or divorce papers or court document showing clients name has changed
      4. There are other situations that may require a Letter of Authorization; please consult Advisor Group
   5. Mail the certificates via a trackable mail service directly to Pershing at:

Pershing LLC

300 Colonial Center Parkway, Suite 400

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1. Confirm the correct number of shares have been deposited in the correct account
2. Follow up with Woodbury, if necessary

**References**

N/A

**Revision History**

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| **Revision Date** | **Revised By** | **Revision Notes** |
| 11/14/2022 | Katie Weinschenk | Procedure Created |
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