



PENNSYLVANIA  
**TREASURY**  
Earn. Learn. Invest.

**Reporting Unclaimed Securities to Pennsylvania**

Rob McCord, State Treasurer  
www.patreasury.gov

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**Have a Question?**

Type your questions here

Treasury Webinar  
Webinar ID: 800-458-006  
GoToWebinar

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**PA Helping You**

- Stay in compliance with the law
- Understand unclaimed property
- Determine if you have unclaimed property

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**Basic Terms** 

- Unclaimed property
- Holder
- DTC
- Securities owner

- Dormancy period
- Due diligence
- Cusip
- Claimant

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**What Exactly are Securities?** 



- Investing in business
- Publicly traded shares
- Dividends
- Mutual funds

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**What Exactly are Securities?** 

- Corporate Actions
  - Spin-offs
  - Stock splits
  - Merger



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### How Securities are Issued



- DTC – Depository Trust Company
- Book entry
- Certificates
- Dividend reinvestment plan
- Mutual funds

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### Unclaimed Property Law



- All states different



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### Unclaimed Property Law



- Unclaimed Property laws have been around since the 1950's. It's one of the original consumer protection plans.

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**Unclaimed Property Law**

- Financial assets
- No activity



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**Related Laws**



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**Related Laws**

- SEC Exchange Act Rule 17AD-17
- Sarbanes-Oxley Act



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### Dormancy Period



- Time period of inactivity
- No activity since December 31<sup>st</sup> 2007
- For reporting year 2012 your report is due:  
**4/15/13**

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### Reasons for Dormancy

- Undeliverable shares
- Un-exchanged shares
- Underlying shares
- Dividend reinvestment
- Mutual funds

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### Types of Related Property

- Cash dividends
- Cash in lieu
- Accrued dividends
- Stock splits



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**Reporting Deadline**




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**Where to Report**



- **Texas v. New Jersey**
  - State of last known owner's address
  - Unknown addresses: report to State of Incorporation
  - Foreign addresses: report to State of Incorporation

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**Information Submitted on Report**



- Owner's name(s)
- Last known address
- Social Security Number
- Account/Check Number
- Joint ownership relationship (if applicable)
- –Examples: Beneficiary, UGMA, In Trust For, Joint Owner, And, Or, etc.
- Property description
- Number of shares
- Certificate #
- Cusip#

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### Common Reporting Errors



- Incorrect registration
- Shares not DTC eligible
- Incorrect cusip
- Reversing share deposits without prior notification
- Early remittance
- Forgetting to send report or shares
- Sending report to the wrong address
- Dates

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### Ways to Report



- Paper (manual reporting)
- Electronic
  - HRS Pro
  - ETM

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### Reporting Codes for Securities



- SC01 – Dividends
- SC08 – Share of stock returned by Post Office (undeliverable)
- SC09 – Cash for fractional shares
- SC10 – Un-exchanged stock
- SC12 – Underlying shares
- SC16 – Mutual funds
- SC19 – Dividend reinvestment

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## Reporting Corporate Actions



- Mergers
- Acquisitions
- Spin-offs
- Transfer agent



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## Delivery Methods



- Transfer to account
  - Commonwealth of Pennsylvania
- Certificates
  - Commonwealth of Pennsylvania
- DTC
  - Susan B. Anthony & Co.

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## Ways to Register & Deliver Securities



- Registering & delivering DTC securities
  - Share amount
  - Cusip
  - Name of security
  - DTC number and account name delivering from
  - Anticipated delivery date

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**Ways to Register & Deliver Securities** 

- **DTC/DRS**
  - DTC#: 954
  - Agent Bank #: 26017
  - Account#: CUQFUP01002
  - Custodian: BNY-Mellon Bank

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**Ways to Register & Deliver Securities** 

- **Dividend Reinvestments**
- **Mutual Funds**

Commonwealth of Pennsylvania  
 Bureau of Unclaimed Property  
 Tax ID: 23-6003133  
 PO Box 1837  
 Harrisburg, PA 17105

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**Ways to Register & Deliver Securities** 

- **Certificates**

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**Liquidation of Securities** 

- Since 2003
- Liquidation upon receipt
- If you elect to liquidate and not submit shares the shareholder accounts on your report must be updated to cash.

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**Liquidation of Securities** 

- **In-House Accounts**
  - **Mutual Funds**
  - **Dividend Reinvestment**

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**Brokers** 

- **Various types of securities**
- **Different liquidating options**

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### Non-Transferable Securities



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### Privately Held Securities



Privately held companies are not exempt from the Unclaimed Property Law.

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### Restricted Securities



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**Online Resources**

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**Questions?**

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**Contact Information**

Securities Questions: 717-705-8429  
Holder Hotline: 800-379-3999

Securities Questions: [pasecuritiesmanager@patresury.gov](mailto:pasecuritiesmanager@patresury.gov)  
General Compliance: [report@patresury.gov](mailto:report@patresury.gov)

[www.patresury.gov](http://www.patresury.gov)

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