

RESTRICTED AND CONTROL SECURITIES TABLE

The table below (TABLE A) outlines due diligence actions to be taken by the investment professional in accordance with the relevant scenario, as determined after consulting the table (TABLE B) which begins on the next page. TABLE B outlines the documentation and requirements that are specific to the restricted and/or control status of securities or registrants, and addresses such issues as holding periods, required paperwork, and sale restrictions. TABLE B also reflects the requirements for submitting restricted certificates to Pershing.

Based on the registration of the certificate and the status of the registrant, additional legal documents may be required to successfully complete a transfer (for instance, corporate resolutions, court appointments, etc.). In addition, notes regarding the transfer and mailing of restricted securities are included in the ADDITIONAL INFORMATION section.

DUE DILIGENCE (To be completed by the investment professional.)

TABLE A

REGISTRATION EXEMPTION	REQUIRED ACTION
Rule 144	<p>Contact the issuer (which typically is the issuer's general counsel or corporate secretary) to:</p> <ol style="list-style-type: none"> 1. Identify the individual investor 2. Confirm the following: <ul style="list-style-type: none"> ■ The issuing company is current in its filings with the Securities and Exchange Commission (SEC) ■ The holding period ■ The number of shares or units that are outstanding ■ The transaction will not be affected by a blackout period if the shares are control stock ■ Whether an Opinion of Counsel is required 3. Obtain the following: <ul style="list-style-type: none"> ■ The Internal Revenue Service (IRS) Identification Number ■ The SEC File Number
Rule 144(k)	<p>Contact the issuer (which typically is the issuer's general counsel or corporate secretary) to:</p> <ol style="list-style-type: none"> 1. Identify the individual investor 2. Confirm the following: <ul style="list-style-type: none"> ■ The client is not an affiliate of the issuing company and has not been one for the preceding three months ■ The holding period
Rule 145	<p>Contact the issuer (which typically is the issuer's general counsel or corporate secretary) to:</p> <ol style="list-style-type: none"> 1. Identify the individual investor 2. Confirm the following: <ul style="list-style-type: none"> ■ The issuing company is current in its filings with the SEC ■ The length of the holding period, if the acquisition was not covered by an S4 registration statement ■ Whether there is a pooling of interest ■ Whether the client is an affiliate of the acquiring company <p>NOTE: If the client is an affiliate of the acquiring company, he or she is subject to Rule 144 in lieu of Rule 145.</p>
Shelf Registration	<p>Contact the issuer (which typically is the issuer's general counsel or corporate secretary) to:</p> <ol style="list-style-type: none"> 1. Identify the individual investor 2. Confirm that the registration statement is effective and current 3. Obtain a copy of the prospectus from the company or shareholder and verify that the individual investor is listed as a selling shareholder¹
Rule 701	<p>Contact the issuer (which typically is the issuer's general counsel or corporate secretary) to:</p> <ol style="list-style-type: none"> 1. Identify the individual investor 2. Confirm the following: <ul style="list-style-type: none"> ■ The shares were acquired by the individual investor through a compensatory benefit plan and qualify for a Rule 701 exemption ■ Whether the individual investor is an affiliate <p>NOTE: If the individual investor is an affiliate, he or she is subject to filing Form 144-Notice of Proposed Sale of Securities with the SEC and the appropriate exchange, if applicable.</p>

(continued)

This table serves as a general guide—it does not include all of the conditions of sale and is not legal advice.

TABLE B

SCENARIO	REGISTRATION EXEMPTION	HOLDING PERIOD	PROVISIONS	REQUIRED DOCUMENTATION	REQUIRED ACTION/DOCUMENT DESTINATION
Shares of company stock are held by an insider (affiliate) of the company.	Rule 144 (Control Stock)	There is no holding period requirement.	<p>The following provisions apply:</p> <ul style="list-style-type: none"> There are volume restrictions² The investment professional must concurrently file Form 144–Notice of Proposed Sale of Securities when placing a sale order³ The individual investor must have a bona fide intention to sell The solicitation of buy orders is prohibited unless the financial organization is a market maker or a block positioner The issuing company must be current in its filings with the SEC The firm has received no more than the usual and customary broker or dealer compensation 	<p>The individual investor must complete and sign the following items:</p> <ul style="list-style-type: none"> A Form 144–Notice of Proposed Sale of Securities A 144 Seller’s Letter An Irrevocable Stock or Bond Power⁴ <p>The investment professional must obtain or complete the following items:</p> <ul style="list-style-type: none"> A Form 144–Notice of Proposed Sale of Securities, a 144 Seller’s Letter, and an Irrevocable Stock or Bond Power—once completed and signed by the individual investor, as noted above A cover letter to the SEC and the respective exchange⁵ A 144 Broker’s Letter⁵ An Opinion of Counsel⁶ 	<p>The individual investor must complete all of the required documentation.</p> <p>The investment professional must complete the required due diligence (which is noted in TABLE A in the DUE DILIGENCE section), and must complete and forward the required documentation as follows:</p> <p>Send to the SEC:</p> <ul style="list-style-type: none"> The original, completed Form 144–Notice of Proposed Sale of Securities (signed by the individual investor), plus two additional copies of this document A cover letter <p>Send to the principal exchange, if applicable:⁷</p> <ul style="list-style-type: none"> A copy of Form 144–Notice of Proposed Sale of Securities A cover letter <p>Send to the issuer’s general counsel or corporate secretary:</p> <ul style="list-style-type: none"> The original 144 Broker’s Letter A copy of Form 144–Notice of Proposed Sale of Securities A copy of the SEC and respective exchange cover letters A copy of the 144 Seller’s Letter <p>Send to Pershing:</p> <ul style="list-style-type: none"> The original Irrevocable Stock or Bond Power A copy of Form 144–Notice of Proposed Sale of Securities A copy of the SEC and respective exchange cover letters A copy of the 144 Seller’s Letter and the 144 Broker’s Letter An Opinion of Counsel
Shares were acquired in a private placement from the issuer or were directly purchased from an affiliate.	Rule 144 (Restricted and Control Stock)	There is a one-year holding period requirement.			
Shares were directly purchased from a nonaffiliate or were donated/gifted. NOTE: Generally these certificates bear a legend.	Rule 144 (Restricted Stock)	There is a one-year holding period requirement. NOTE: The buyer may tack on the holding period of the seller (provided the seller is not an affiliate), and the donee may tack on the holding period of the donor.			
Restricted shares have been fully paid for and held by a nonaffiliate for at least two years.	Rule 144(k)	There is no holding period requirement beyond two years.	<p>The following provisions apply:</p> <ul style="list-style-type: none"> There are no volume restrictions Restrictions may be lifted with or without sale There is no filing requirement 	<p>The individual investor must complete and sign the following items:</p> <ul style="list-style-type: none"> A 144(k) Seller’s Letter (for a sale) or a 144(k) Seller’s Removal Letter (for reregistration) An Irrevocable Stock or Bond Power⁴ <p>The investment professional must complete or obtain the following items:</p> <ul style="list-style-type: none"> A 144(k) Broker’s Letter (for a sale) or a 144(k) Broker’s Removal Letter (for reregistration)⁵ An Opinion of Counsel⁶ 	<p>The individual investor must complete all of the required documentation.</p> <p>The investment professional must complete the required due diligence (which is noted in TABLE A in the DUE DILIGENCE section), and must complete and forward the required documentation as follows:</p> <p>Send to the issuer’s general counsel or corporate secretary:</p> <ul style="list-style-type: none"> The original 144(k) Broker’s Letter or 144(k) Broker’s Removal Letter A copy of the 144(k) Seller’s Letter or 144(k) Seller’s Removal Letter <p>Send to Pershing:</p> <ul style="list-style-type: none"> The original Irrevocable Stock or Bond Power A copy of the 144(k) Seller’s Letter or 144(k) Seller’s Removal Letter, and a copy of the 144(k) Broker’s Letter or the 144(k) Broker’s Removal Letter An Opinion of Counsel
Shares were received through a sale of assets, or through a merger or acquisition transaction.	Rule 145	There is no holding period requirement when an S4 registration statement is filed with the SEC. However, there is a one-year holding period requirement when an S4 registration statement is not filed with the SEC. There is a 30-day holding period requirement if the transaction is subject to pooling of interest.	<p>The following provisions apply:</p> <ul style="list-style-type: none"> There are volume restrictions² The issuing company must be current in its filings with the SEC Affiliates of the acquired company who become affiliates of the acquiring company will be subject to Rule 144³ The individual investor must have a bona fide intention to sell The solicitation of buy orders is prohibited unless the financial organization is a market maker or a block positioner The firm has received no more than the usual and customary broker or dealer compensation 	<p>The individual investor must complete and sign the following items:</p> <ul style="list-style-type: none"> A 145 Seller’s Letter An Irrevocable Stock or Bond Power⁴ <p>The investment professional must complete or obtain the following items:</p> <ul style="list-style-type: none"> A 145 Broker’s Letter⁵ An Opinion of Counsel⁶ 	<p>The individual investor must complete all of the required documentation.</p> <p>The investment professional must complete the required due diligence (which is noted in TABLE A in the DUE DILIGENCE section), and must complete and forward the required documentation as follows:</p> <p>Send to the issuer’s general counsel or corporate secretary:</p> <ul style="list-style-type: none"> The original 145 Broker’s Letter A copy of the 145 Seller’s Letter <p>Send to Pershing:</p> <ul style="list-style-type: none"> The original Irrevocable Stock or Bond Power A copy of the 145 Seller’s Letter and the 145 Broker’s Letter An Opinion of Counsel
Shares were acquired through a private placement that the issuer will register under a registration statement with the SEC.	Shelf Registration NOTE: Although not an exemption, this is a manner in which to sell shares of restricted stock because the shares are registered under a prospectus with the SEC.	The shares may be sold during the period in which the registration statement is effective.	<p>The following provisions apply:</p> <ul style="list-style-type: none"> The volume is restricted to the number of shares listed in the prospectus for the registrant The plan of distribution in the prospectus for the manner of sale must be followed 	<p>The individual investor must complete and sign the following item:</p> <ul style="list-style-type: none"> An Irrevocable Stock or Bond Power⁴ <p>The investment professional must obtain or complete the following items:</p> <ul style="list-style-type: none"> A copy of the prospectus¹ A Broker’s Certification Letter⁵ A cover letter to the contra-broker⁵ An Opinion of Counsel⁶ 	<p>The individual investor must complete the required documentation.</p> <p>The investment professional must complete the required due diligence (which is noted in TABLE A in the DUE DILIGENCE section), and must complete and forward the required documentation as follows:</p> <p>Send to the contra-broker:</p> <ul style="list-style-type: none"> The original cover letter A copy of the prospectus¹ <p>Send to the issuer’s general counsel or corporate secretary:</p> <ul style="list-style-type: none"> The original Broker’s Certification Letter <p>Send to Pershing:</p> <ul style="list-style-type: none"> The original Irrevocable Stock or Bond Power A copy of the Broker’s Certification Letter An Opinion of Counsel
Shares were acquired pursuant to certain compensatory benefit plans and contracts relating to compensation.	Rule 701	There is no holding period requirement.	<p>The following provisions apply:</p> <ul style="list-style-type: none"> The solicitation of buy orders is prohibited unless the financial organization is a market maker or a block positioner Affiliates of the company must concurrently file Form 144–Notice of Proposed Sale of Securities when placing a sale order³ The firm has received no more than the usual and customary broker or dealer compensation 	<p>The individual investor must complete and sign the following items:</p> <ul style="list-style-type: none"> A 701 Seller’s Letter An Irrevocable Stock or Bond Power⁴ <p>The investment professional must obtain or complete the following items:</p> <ul style="list-style-type: none"> A 701 Broker’s Letter⁵ An Opinion of Counsel⁶ 	<p>The individual investor must complete the required documentation.</p> <p>The investment professional must complete the required due diligence (which is noted in TABLE A in the DUE DILIGENCE section), and must complete and forward the required documentation as follows:</p> <p>Send to the issuer’s general counsel or corporate secretary:</p> <ul style="list-style-type: none"> The original 701 Broker’s Letter A copy of the 701 Seller’s Letter <p>Send to Pershing:</p> <ul style="list-style-type: none"> The original Irrevocable Stock or Bond Power A copy of the 701 Seller’s Letter and the 701 Broker’s Letter An Opinion of Counsel

(continued)

ENDNOTES:

- ¹ This step is not necessary if the issuer is a listed company and has a prospectus on file with an exchange.
- ² Volume restrictions limit the number of shares that can be sold within a three-month period, not to exceed the greater of either one percent of the shares outstanding, or the average weekly trading volume during the four weeks preceding the filing of the notice of sale.
- ³ Form 144—Notice of Proposed Sale of Securities does not need to be filed if the sale is less than 500 shares and if the market value is less than \$10,000.
- ⁴ If the certificate is not signed, an original Irrevocable Stock or Bond Power must be provided.
- ⁵ The following letters must be printed on your firm's letterhead: the cover letter to the SEC and the respective exchange, the 144 Broker's Letter, the 144(k) Broker's Letter or 144(k) Broker's Removal Letter, the 145 Broker's Letter, the Broker's Certification Letter, the cover letter to the contra-broker, and the 701 Broker's Letter.
- ⁶ An Opinion of Counsel is a document that is prepared by the issuer and is given to the transfer agent for removal of the legend and to reregister the shares pursuant to the appropriate exemption. Most transfer agents require the opinion be attached to the security upon presentation; sending a copy to Pershing will expedite the transfer. Control stock may not require an Opinion of Counsel.
- ⁷ The principal exchange upon which a security is traded must receive a copy of Form 144—Notice of Proposed Sale of Securities. If the security trades in the over-the-counter (OTC) market, the National Association of Securities Dealers (NASD) does not require a copy of Form 144—Notice of Proposed Sale of Securities.

ADDITIONAL INFORMATION

Forward the securities to Pershing, according to the established manner of delivery, at the following address:

Pershing
Attention: Department S
One Pershing Plaza
Jersey City, New Jersey 07399

All other policies and procedures governing the deposit of securities and supporting documentation apply. If you have any questions or require additional information regarding restricted and control securities, contact the Customer Service Group or Pershing's Private Client Group at (877) 778-PCG8 or (877) 778-7248.

