

PO Box 2760 ■ Omaha, NE 68103-2760  
200 South 108th Ave ■ Omaha, NE 68154-2631

Please keep in mind that there are many different exemptions from registration available. The information below outlines the most common exemption of SEC Rule 144. Questions? Call a Safekeeping representative at 888-723-8504, Option 7.

## General Guidelines:

- If the Issuing Company is a fully Reporting Company under the Securities Exchange Act of 1934, and has been for the previous 90 days, you must hold your restricted certificate for six months from the time that it is fully paid.
- If the Issuing Company is not a fully Reporting Company under the Securities Exchange Act of 1934, or if the Issuing Company does not have adequate public information available, you must hold your restricted certificate for 12 months from the time that it is fully paid.
- For listed and NASDAQ securities, you may only sell a limited number of shares during the preceding 90 days. Whichever following calculation results in a higher amount will be the formula used:
  - 1% of the outstanding shares as shown by the most recent report or statement published by the Issuer.
  - The average weekly volume based on the preceding four calendar weeks.<sup>1</sup>
- For a Pink Sheet or Bulletin Board security, you may only sell a limited number of shares during the preceding 90 days. This is calculated as 1% of the outstanding shares as shown by the most recent report or statement published by the Issuer, less any reported sales of the security disclosed on SEC Form 144.
- TD Ameritrade must receive your stock certificate, 144 Affiliate Client Pledge, and completed SEC Form 144 before we can begin processing to open a selling window on your behalf. Shares must be liquidated prior to removal of the restriction.
- Total processing time normally ranges from four to six weeks.
- TD Ameritrade will file SEC Form 144 on your behalf.
- Sell transactions of restricted securities must be placed by one of our licensed brokers who specialize in restricted stock. A licensed restricted-stock broker may be reached Monday through Friday, 8 a.m.–4:30 p.m. CT at 888-723-8504, Option 7.
- If you are selling no more than 5,000 shares or \$50,000 in market value of the securities in a 90 day period, no SEC Form 144 is required. You will need to return the completed Rule 144 Client Pledge – Affiliate for sales below these limits.
- When filing an SEC Form 144, you will have approximately 90 days from the date stated on the SEC Form 144 to liquidate your shares. By settlement of the first trade executed, the certificate will be subject to delivery of any shares sold, which can include a breakdown of your certificate. New sales of the restricted security may be prohibited during the process of clearing, breaking down, and delivering of shares. Additional restricted-security processing fees may be assessed at this time. If you wish to extend your trading time frame for an additional 90 days, a new SEC Form 144 and a Stock Power is required prior to the expiration of the initial 90-day window.
- Proceeds from sale transactions are not available for withdrawal or trading purposes until processing has been completed, funds are cleared, and shares are delivered.
- 130% of the value of any sales of restricted securities will be withheld until this process is complete.
- Your account may be subject to repurchase of shares at any stage of this process, until the shares have been successfully delivered to the buying party.

## Fees:

- For Affiliate restricted-stock processing, TD Ameritrade charges a \$250 processing fee.
- Depending on your restricted-stock position, it is possible that our \$250 fee may be charged more than once during processing.
- When placing orders to sell the security, you will be charged the broker-assisted commission for trades.
- FINRA trade extension fees of \$25 per executed order may apply. These charges can occur every 10 business days until the shares are cleared and delivered to the buying party.
- Fees charged to TD Ameritrade may also be assessed to your account. These could be charged by the Transfer Agent of the Issuing Company, or by the attorney who has issued your legal opinion. If funds are not available in the account, you will be contacted to deposit additional funds.

### **Step-by-Step Process:**

1. Submit originals of your:
  - a. Stock certificate, properly endorsed
  - b. Restricted-Stock Questionnaire
  - c. Affiliate 144 packet, including SEC Form 144 (if required)
2. We will review the documentation provided to verify if you are currently eligible for an exemption from registration under Rule 144 and will contact you via email if we require any additional documentation or to inform you a selling window is now open.
3. We will issue a "Rule 144 Broker Pledge" document when provided with the appropriate documents from Step 1 above.
4. We will send a copy of the restricted certificate, 144 Client Pledge, 144 Broker Pledge, SEC Form 144 (if required), and any other pertinent documentation to the Issuing Company's Corporate Counsel, requesting that they issue a Legal Opinion.
5. Once we have received the Legal Opinion from the Corporate Counsel of the Issuer. Upon settlement of an executed order, we will send the original certificate, Rule 144 Client Pledge, 144 Broker Pledge, Legal Opinion, and any other pertinent documentation to the Issuing Company's Transfer Agent, with a request that they issue a free trading certificate pursuant to Rule 144.
6. Once we receive the certificate back from the Transfer Agent, you will be able to access the proceeds from sales of the security. If additional, unsold shares remain, you may resume selling your shares with a restricted stock broker after completing a new Rule 144 Client Pledge and Irrevocable Stock or Bond Power. If required to use SEC Form 144, keep in mind that the SEC Form 144 is only good for 90 days, so by the time we reach this step, you may only have one to two months left to sell.
7. If required to use SEC Form 144, you may extend your time frame by an additional 90 days by providing an updated SEC Form 144, indicating a new approximate date of sale. When completing a new SEC Form 144, you must disclose all sales on the indicated security within the past 90 days, along with any other changes in the SEC Form 144 information.

1. Volume calculated as the average weekly volume of trading in such securities on all national securities exchanges and/or reported through the automated quotation system of a registered securities association during the four calendar weeks preceding the SEC Form 144 filing.



# Rule 144 Client Pledge, Affiliate

Please do not fax this form; an original is required.

PO Box 2760 ■ Omaha, NE 68103-2760  
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Account Number:

The undersigned hereby affirms the following: **(Please check all that apply.)**

In connection with my order placed with TD Ameritrade to sell for my account:

Number of Shares:

Shares of the:

Common  Preferred  Other, please specify: \_\_\_\_\_

Full Name of Security:

In the manner permitted by Rule 144 of the Securities Act of 1933, I hereby affirm that: *(Must Select One)*

- 1a.  I am selling no more than 5,000 shares and \$50,000 in market value, taking into consideration any sales that may have been made outside of TD Ameritrade within the prior 90 days of dating this form, and therefore no Form 144 filing is required. I understand that if the market value increases above \$50,000 while I am selling, I will be required to complete Form 144 and deliver it to TD Ameritrade promptly.
- 1b.  I am selling more than 5,000 shares or \$50,000 in market value, and therefore **have provided TD Ameritrade with a complete SEC 144 Form to be filed on my behalf.** The 144 Form states that I do not have any materially adverse information about the issuer or the stock that was not publicly disclosed. If, prior to the execution of this order, I obtain any such information, I will notify TD Ameritrade immediately, so that any open orders may be terminated until after the information has been publicly disclosed. Except as indicated on SEC Form 144, no sales of such security have been made in the last three months by the persons enumerated in Paragraph 5.
- 2. I have held the securities for at least  6 months, fully paid  12 months, fully paid. *(Must Select One)*
- 3.  The Issuing Company is a fully reporting company under the Securities Exchange Act of 1934, as amended, and has been current in all required filings for the previous 90 days. I agree to notify TD Ameritrade if the Issuing Company becomes delinquent in filings.
- 4.  I am an Affiliate of the Issuing Company, as such term is defined under Rule 144(a)(1) and (2).
- 5.  I have not made, and will not make, any payment in connection with the sale of the above securities to any person other than TD Ameritrade, Inc., who will receive no more than the usual and customary broker's commission for executing this transaction.
- 6.  I have not solicited or arranged for the solicitation of orders to buy in anticipation of or in connection with this transaction. I will place no orders to purchase this security with TD Ameritrade, or any other broker, pending execution or cancellation of this transaction; and further affirm that I am not coordinating with any other party to place trades on this security, including:
  - a. any person related to me, or by any person, firm, corporation, trust, or estate acting in my behalf, jointly or in concert with me, or over which I have control;
  - b. any pledgor, donor, or trust from which I may have acquired shares of such security; or
  - c. any pledge, donee, or trust from which I may have acquired shares of such security.
- 7.  I am not aware of any facts or circumstances indicating that I am or might be deemed an underwriter within the meaning of the Securities Act of 1933 with respect to such securities. I am not individually, or together with others, engaged in making a distribution of these securities.
- 8.  I confirm that the Issuing company is not, and has not been at any time in the preceding 12 months, a shell or blank-check company as defined in Rule 144(i)(1).


I further understand that you will not pay me the proceeds of any sales made pursuant to this order, nor will I receive credit on such proceeds, until the certificates have been transferred to the purchasers, or to you for delivery to the purchaser, and you have been fully paid by the buying brokers.

I also understand that if for any reason the shares being sold cannot be delivered in good order, you will be required to purchase shares in the open market to cover my sale.

I am familiar with Rule 144 of the Securities Act of 1933, and with the Securities Exchange Act of 1934, and agree that you may rely upon the above statements in executing the order that I have given you. Additionally, the Issuing Company may rely on these statements when considering providing approval for these transactions.


I hereby certify that every statement I have made above is true, understanding that you will rely on said information.

Printed name exactly as on certificate:

 Signature exactly as on certificate:

Date:

Printed name exactly as on certificate:

 Signature exactly as on certificate:

Date:





# Restricted-Stock Questionnaire Rule 144, Affiliate

PO Box 2760 ■ Omaha, NE 68103-2760  
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Please note that your stock certificate indicates that it is a "restricted" security. Please answer the following questionnaire to help us determine how to process your security in accordance with SEC regulations. Your assistance will help us to efficiently process your securities.

Account Number: _____	
Name/Registration on Certificate: _____	
Daytime Phone: _____	Fax Number: _____
Issuing Company Name: _____	Symbol: _____
Are you a current employee of the above-listed company? <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, are you subject to company blackouts in regard to trading this stock? <input type="checkbox"/> Yes <input type="checkbox"/> No
Are you considered an affiliate of the issuer? <input type="checkbox"/> Yes <input type="checkbox"/> No	
How did you acquire the share? <input type="checkbox"/> Private Placement <input type="checkbox"/> Stock Options Exercise <input type="checkbox"/> Merger or Acquisition <input type="checkbox"/> Gift <input type="checkbox"/> Other: _____	
When did you acquire the securities? (MM-DD-YYYY) _____	When were the securities fully paid? (MM-DD-YYYY) _____
Original Purchase or Acquisition Price: _____	

In order to most efficiently process your request, please provide the following contact information regarding the Issuing Company and their Corporate Counsel.

Issuing Company Contact Name: _____	
Title: _____	Phone Number: _____
Issuing Company Corporate Counsel Name: _____	
Phone Number: _____	Fax Number: _____

**Comments/Other Pertinent Information:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**I understand that this form is only a questionnaire, and other documents may be required before processing occurs.**

**I certify that every statement made above is true to the best of my knowledge.**

X Signature: _____	Date: _____
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**Original signature required; electronic signatures and/or signature fonts are not authorized.**

Investment Products: Not FDIC Insured \* No Bank Guarantee \* May Lose Value

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