

THE STA

SECURITIES TRANSFER ASSOCIATION, INC.

Established 1911

BOARD OF DIRECTORS

CHARLES V. ROSSI, President
Executive Vice President, US Client Services
Computershare
Canton, Massachusetts

THOMAS L. MONTRONE, Vice President & Assistant Secretary
President & Chief Executive Officer
Registrar and Transfer Company
Cranford, New Jersey

ROBERT M. CARNEY, SR., Vice President
Senior Vice President
BNY Mellon Shareowner Services
Jersey City, New Jersey

DEBRA H. HACKA, Treasurer
Senior Vice President & Department Manager
National City Bank
Cleveland, Ohio

STEVEN NELSON, Secretary
Chairman and President
Continental Stock Transfer & Trust Co.
New York, New York

MARY CORCORAN
Senior Vice President
AIM Investment Services, Inc.
Houston, Texas

SALLI A. MARINOV
President & Chief Executive Officer
First American Stock Transfer, Inc.
Phoenix, Arizona

TODD J. MAY
Group Head
Wells Fargo Shareowner Services
South St. Paul, Minnesota

JONATHAN E. MILLER
President
StockTrans, Inc.
Ardmore, Pennsylvania

YEHUDA L. NEUBERGER
Senior Vice President
American Stock Transfer & Trust Company
New York, New York

WILLIAM J. SPEIRS
Assistant Vice President,
CIBC Mellon Trust Company
Toronto, Ontario, Canada

EXECUTIVE DIRECTOR

CYNTHIA JONES

ADMINISTRATOR

CAROL A. GAFFNEY

September 5, 2008

Mr. Douglas Shulman, Commissioner
Internal Revenue Service
10th St & Pennsylvania Ave. NW
Washington DC 20004

To Whom It May Concern:

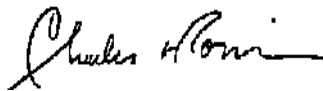
The Securities Transfer Association, (“STA”) is writing to express our members’ concern about the IRS policy that seemingly precludes organizations that are payors of dividends and interest from partially masking the SSN’s or TIN’s of taxpayers on printed forms such as 1099-div, 1099-B and the like. The STA is an industry trade association for transfer agents. Founded in 1911, the STA represents more than 150 commercial stock transfer agents within the United States, including corporate and mutual fund transfer agents. Collectively, STA members serve as transfer agents for more than 15,000 publicly traded corporations, (many of whom are dividend payors), for more than 100,000,000 shareholders.

The STA is aware of the increasing incidence of identity theft in this country and aware of the devastating effects that this crime has upon taxpayers. Our members have taken numerous steps to protect the identity of the shareholders on their books, by suppressing the printing of SSN’s and TIN’s on statements and confirms, removing this information from computer screens accessed by employees who do not need to view it, and installing other rigorous procedures for the safeguarding of shareholder personal information. However, when it comes to generating shareholder tax forms, our members are presently required to print the full SSN or TIN on the form. Moreover, most of these forms are normally mailed within 30 to 60 days of year end, as regulations require. This timing is common knowledge among most people, thus making it easier for individuals with ill intent to look for opportunities to intercept these forms and have access to the personal data of taxpayers.

The STA believes that this practice, although presently required by current tax regulations, can easily lead to shareholders' personal information, (most specifically SSN's and TIN's) being acquired by persons who will use them for some form of identity theft. Our members fully understand that all digits of these numbers must be transmitted to the IRS as part of the required filing, but believe that masking part of the number on the printed form sent to the shareholder would significantly reduce the opportunity for identity theft. To be more specific, if payors were to only print the last four digits of the SSN or TIN on the printed form, we believe that this information would be sufficient for taxpayers to file their returns and for IRS staff to be able to process them. We ask that the IRS act promptly to revise regulations so that payors may engage in partial masking of SSN's and TIN's.

We would be happy to meet with the appropriate people to discuss this further or answer any questions you may have.

Sincerely,

A handwritten signature in black ink, appearing to read "Charles V. Rossi". The signature is fluid and cursive, with a prominent initial "C" and "R".

Charles V. Rossi
President
The Securities Transfer Association, Inc.