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August 27, 2009

Ms. Deborah Butler
Associate Chief Counsel,
Procedures & Administration Office
Internal Revenue Service
1111 Constitution Ave. NW
Washington DC 20224-0001

Dear Ms. Butler:

The Securities Transfer Association (STA) is writing again to express our members' concern about the current IRS policy that 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 organization whose members are primarily 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 publically traded corporations, (many of whom are dividend payers), for more than 100,000,000 shareholders.

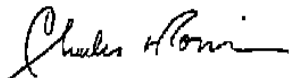
The STA is aware of the increasing incidence of identity theft in this country and aware of the devastating effects that this crime has upon taxpayers. Our members have taken numerous steps to protect the identity of the shareholders on their books, by suppressing the printing of SSN's and TIN's on statements 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 paper form sent to shareholders. 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 had made this request earlier last year in our letter of September 5, 2008 directed to the IRS, and were advised that various IRS and Treasury Departments were "collaborating concerning a revenue procedure for the partial masking of SSN's on Form 1099". We are also aware that other industry groups have made similar requests. It has been nearly a year since our last communication, and we are now going into the time of year when our members will be reviewing, and modifying as necessary, the systems that produce these tax forms. We ask that the IRS act **promptly** to revise regulations so that payors may engage in partial masking of SSN's and TIN's for tax year 2009.

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

Sincerely,



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