

MORRIS NICHOLS'
DELAWARE UNCLAIMED PROPERTY LAW COMPANION
2011 - 2012

Courtesy of the
Unclaimed Property Counseling Group
Morris, Nichols, Arsht & Tunnell LLP

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FORM AP1
Department of Finance
 Division of Revenue
 P O Box 8931
 Wilmington DE 19899

STATE OF DELAWARE
REPORT OF UNCLAIMED
OR ABANDONED PROPERTY
 Verification For Report Year 20 _____

REPORT INFORMATION

Please Check One

- Final Report - Date preliminary report filed _____
- Supplemental report - Date previous report _____
- Preliminary Report

Media Submitted

- Paper
- Compact Disc
- Diskette

Note: Preliminary reports are filed by Banking organizations, on or before August 1st, and by Life Insurance companies by or before May 1st only.

HOLDER INFORMATION

Enter Your Federal E.I.#- 1 - _____

Company Name: _____

Address: _____

City, State, Zip _____

State of Incorporation: _____ Date of Incorporation: _____ Primary SIC Code: _____

Contact Person: _____ Email _____ Title: _____

Telephone: _____ FAX Number: _____

1. Is the above a successor corporation Yes ___ No ___? If you answered yes, please attach a listing of previous corporate names and date of acquisition.

2. Has the corporation changed names in the past year Yes ___ NO ___? If yes please enter the following information:

Previous Name _____ Federal E.I.# _____ Date of Change _____



REPORT RECAPITULATION

OWNER & PROPERTY COUNT* CASH AMOUNT NUMBER OF SHARES

This report: _____

For Banking organizations or Life Insurance comp anies, please complete the following calculation when submitting a final or supplemental report:

Preliminary Report: _____
 Additions: _____
 Deletions: _____
 Grand Total: _____

Advertising Expenses (**Bank & Insurance Holders Only**): _____

REMITTANCE AMOUNT & SHARES: _____

* Owner count is defined as the aggregate number of property owners; Property count is defined as the total number of individual property items being remitted. (Ex: Property owned jointly would have two owners, but count as only one piece of property)

FORM AP1
Department of Finance

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P O Box 8931
Wilmington DE 19899

STATE OF DELAWARE
REPORT OF UNCLAIMED
OR ABANDONED PROPERTY

Verification For Report Year 20_____

HOLDER DELIVERY OF SECURITIES:

Holders delivering securities must provide account statements and documentation related to the State of Delaware Escheatment.

Have securities been transferred to the State account: _____ Yes _____ No

Are account statements and transfer documentation included with this report: _____ Yes _____ No

VERIFICATION

State of _____:

County of _____: ss

I, _____ being first duly sworn, on oath depose and state that I have caused to be prepared and have examined this report as to property presumed abandoned under the Delaware Unclaimed Property Law for the year ending as stated; that I am duly authorized by the holder to execute this report; and I believe that said report is true, correct and complete as of said date, excepting for such property as has ceased to be abandoned.

Signature _____ Title _____

Subscribed and sworn to before me this _____ day of _____, 20_____.

DOCUMENT NO: 25-06/87/11/10

AP-1 CHECKLIST - CONTINUED

# OWNERS / # PROP.	\$ REPORTED	# SHARES
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MISC. CHECKS & INTANGIBLE PERSONAL PROPERTY

MS01 Wages, Payroll, Salary		
MS02 Commissions		
MS03 Workers Compensation Benefits		
MS04 Payment for Goods & Services		
MS05 Customer Overpayments		
MS06 Unidentified Remittances		
MS07 Unrefunded Overcharges		
MS08 Accounts Payable		
MS09 Credit Balances (Accounts Rec.)		
MS10 Discounts Due		
MS11 Refunds Due		
MS12 Unredeemed Gift Certificates		
MS13 Unclaimed Loan Collateral		
MS14 Pension & Profit Sharing Plans		
MS15 Dissolution or Liquidation		
MS16 Misc Outstanding Checks		
MS17 Misc Intangible Property		
MS18 Suspense Liabilities		
MS99 Aggregate		
TOTAL		

COURT DEPOSITS

CT01 Escrow Funds		
CT02 Condemnation Awards		
CT03 Missing Heirs' Funds		
CT04 Suspense Accounts		
CT05 Other Court Deposits		
CT99 Aggregate		
TOTAL		

TRUST, INVESTMENT & ESCROW ACCOUNTS

TR01 Paying Agent Accounts		
TR02 Undelivered or Uncashed Dividends		
TR03 Funds Held In Fiduciary Capacity		
TR04 Escrow Accounts		
TR05 Trust Vouchers		
TOTAL		

UTILITIES

UT01 Utility Deposits		
UT02 Membership Fees		
UT03 Refunds or Rebates		
UT04 Capital Credit Distributions		
UT99 Aggregate		
TOTAL		

STATE OF DELAWARE
REPORT OF UNCLAIMED OR ABANDONED PROPERTY - DETAIL SHEET

FORM AP2

PROPERTY TYPE: _____

Account Number Property ID #	Owner Social Security or EI#	Name and Last Known Address of Owner <small>(List Names Alphabetically, Last Name First, by property type)</small>	Date of Last Contact	Amount Due Owner	Shares Due Owner	Value of Shares Due Owner
TOTAL THIS PAGE:						
TOTAL THIS PROPERTY TYPE:						

DOC NO. 25-06820319 DATE:

FEDERAL E#:

PAGE NO:

Form AP DE-1
rev. 8/27/02

DISCLOSURE AND NOTICE OF INTENT TO VOLUNTARILY
COMPLY WITH ABANDONED PROPERTY LAW

COMES NOW _____, a corporation incorporated under the laws of the State of Delaware (Holder), acting by its duly authorized officer.

WHEREAS, the Holder is not presently in compliance with the Delaware Abandoned Property Law, Chapter 11 of Title 12 of the Delaware Code,

Whereas the Holder is now coming forward to disclose its non-compliance and in good faith wishes to comply with the Abandoned Property Law, and

Whereas the State desires to induce the Holder's compliance with the Abandoned Property Law,

NOW THEREFORE, in consideration of the mutual promises hereinafter set forth, the parties agree as follows:

The Holder discloses [] that it has not filed any abandoned property reports as required by the State's Abandoned Property Law for report year 19__, to the present; or [] the Holder has filed abandoned property reports with the State for report year 19__, to the present but has neglected to report the following types of abandoned property through inadvertence, mistake or oversight. (Check the applicable box.)



The Holder shall complete a review of its books and records and file reports for report year 1996, as well as for all other report years to the present and pay over all abandoned or unclaimed property due the State for those years within six months from the date of this disclosure.

The State agrees that it will enter in its form Voluntary Self Disclosure Agreement with the Holder upon the Holders timely completion of the review of its books and records and contemporaneous with the filing of the abandoned property reports and the payment of the abandoned property to the State, subject only to the next paragraph.

The State for good cause may extend the time agreed to above for filing the aforementioned reports and paying over the abandoned property. However, the Holder understands that time is of the essence and the Holder's unreasonable delay in completing its review may result in the imposition of interest on the abandoned property payable to the State, notwithstanding the parties expectation that by the terms of the form Voluntary Self Disclosure Agreement to be executed after the Holder's review of its books and records that interest is to be waived. In the event of such unreasonable delay, the form Voluntary Self Disclosure Agreement will be amended to provide form the imposition of interest on all abandoned property payable to the State form the due date of the report(s).

Date: _____

Title

By: _____

ACCEPTED: Date _____

By: _____

Division of Revenue

VOLUNTARY SELF DISCLOSURE AGREEMENT

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Form AP DE-2

State of Delaware
May 1, 2006

Delaware Division of Revenue
Bureau of Abandoned Property
820 North French Street, 8th Fl
Wilmington, De 19801

VOLUNTARY SELF DISCLOSURE AGREEMENT

This Agreement is entered into between the State of Delaware, Delaware State Escheator (“STATE”), acting by its undersigned duly authorized representative, and _____ (“HOLDER”), a corporation incorporated under the laws of the State of _____, acting by its duly authorized officer:

WHEREAS, the HOLDER, is not presently in compliance with the Delaware Abandoned Property Law, Chapter 11 of Title 12 of the Delaware Code, (“Abandoned Property Law”); and

WHEREAS, the HOLDER voluntarily came forward on _____, and entered into a Disclosure and Notice Agreement evidencing a good faith desire to comply with the Delaware Abandoned Property Law; and

WHEREAS, the HOLDER had not been contacted by the STATE or any of the STATE’S auditor representatives on behalf of the STATE in order to schedule or conduct an examination of the books and records of the HOLDER before the Holder entered into a Disclosure and Notice Agreement on _____; and

WHEREAS, the HOLDER desires to resolve all claims which the STATE may assert and the STATE desires to induce the Holder to voluntarily comply with the Delaware Abandoned Property Law:

NOW, THEREFORE, in consideration of the mutual promises hereinafter set forth, the parties agree as follows:

1. The HOLDER agrees to file reports and to pay and deliver all abandoned or unclaimed property for the report year 1996 through report year _____.
2. The HOLDER agrees to pay and deliver to the STATE upon execution hereof the property identified and fully described in the report to be provided (Exhibit A) and incorporated herein by reference. This report shall constitute the HOLDER’S reports required by section 1199 of the Abandoned Property Law for the periods set out in paragraph No.1 above.
3. The Holder represents that except as otherwise specifically made known to the State and as noted in an addendum to this agreement, the Holder is entering into this agreement intending to fully comply with the Delaware Abandoned Property Law and the rules of priority set forth in the decisions of the United States Supreme Court in the cases of Texas v. New Jersey and

VOLUNTARY SELF DISCLOSURE AGREEMENT

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Delaware v. New York. Holder also represents that the payment and delivery of property pursuant to this agreement is made in good faith compliance with the Delaware Abandoned Property Law, including but not limited to section 1203 of the Law.

4. The STATE releases the HOLDER from all claims, demands, interest, penalties, actions or causes of action the STATE may have for the reporting years set out in paragraph No. 1 above and for all preceding years, subject only to the conditions set out in paragraph No. 8 below. Upon payment of the abandoned or unclaimed property the STATE agrees to indemnify the HOLDER pursuant to the terms of section 1203, Chapter 11 of Title 12 of the Delaware Code.

5. The STATE releases the HOLDER from any further reporting requirements of the Delaware Abandoned Property Law for the abandoned or unclaimed property identified, paid and delivered pursuant to this agreement, for the reporting years covered by paragraph No. 1 of this agreement, and for all preceding reporting years. The Holder agrees to file and report abandoned property annually going forward as required by the Abandoned Property Law.

6. The HOLDER, if applicable, has disclosed to the STATE that estimation techniques were used to determine the amount of abandoned or unclaimed property identified in paragraph No. 1 for those periods where the HOLDER'S records either do not exist, or are inadequate to determine the exact amount of abandoned or unclaimed property payable to the STATE. The STATE'S entry into this agreement constitutes the STATE'S assent to the assumptions and methodology employed by the HOLDER to estimate the amount of abandoned or unclaimed property. The HOLDER swears that no estimation techniques were used to infer, create, or otherwise identify addresses for persons appearing to be owners of abandoned or unclaimed property where the HOLDER'S books and records do not in fact contain the addresses of the persons appearing to be the owners of the abandoned or unclaimed property.

7. The STATE will maintain the confidentiality of information voluntarily disclosed and shall only disclose such information as provided in Section 1141, Chapter 11 of Title 12 of the Delaware Code, or as otherwise required by law.

8. The STATE recognizes that the HOLDER has come forward on a voluntary basis and hereby has entered into compliance with the Escheat Law and will take the HOLDER'S actions into consideration in any decision whether to audit the HOLDER'S books and records. Furthermore, if the STATE has not notified the HOLDER within eighteen months from the date that a Holder has paid over property under a VDA of its intent to audit the HOLDER'S books and records, the STATE waives its right to audit the HOLDER for the reporting years covered by paragraph No. 1 and for all preceding periods. An audit of the HOLDER'S books and records shall commence within six months of the HOLDER'S receipt of the STATE'S notification unless commencement of the audit is delayed by the HOLDER or the parties agree to extend the time within which the audit may be conducted. If the STATE does examine the books and records of the HOLDER, as is its right, and the examination discloses that the HOLDER has not acted in good faith or has materially failed to disclose the full amount of abandoned or unclaimed property held by the HOLDER and payable to the STATE for the reporting years set out in paragraph No. 1, then paragraphs 4 and 5 of the agreement shall be null and void and the STATE may, in its sole discretion, expand the scope of the

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VOLUNTARY SELF DISCLOSURE AGREEMENT

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audit to cover years prior to those covered by this agreement. In this event, the State shall require the HOLDER to pay over the additional abandoned or unclaimed property uncovered by the examination of the years covered by this agreement as well as any abandoned or unclaimed property due and owing for reporting years preceding those years set out in paragraph No.1. The STATE may also assess interest and penalties pursuant to section 1159 of the Abandoned Property Law on all abandoned or unclaimed property due for all reporting years. In any proceeding brought under this clause to enforce the payment of additional abandoned property this agreement shall not be admissible against a Holder as evidence that a particular item, kind or type of property constitutes abandoned property within the meaning of the Abandoned Property Law.

“Good Faith” requires, inter alia, that the HOLDER disclose to the STATE all determinations made in connection with this voluntary disclosure agreement that a particular item, kind or type of property is not abandoned or unclaimed property under the Delaware Abandoned Property Law, and which result in a reduction in the amount of property reported or in the omission of a particular kind or type of property from disclosure.

Reliance on an independent third party to process the HOLDER’S books and records and to determine the amount of abandoned or unclaimed property to be reported and paid over under this agreement does not by itself alone, without more, constitute “good faith.”

An amount attributable to owner/address unknown gift certificates, gift cards, stored value cards and the like is included in the amount of abandoned or unclaimed property disclosed in this agreement. The Holder and the State recognize that the amount attributable thereto is an estimate based upon several imprecise factors. The Holder in exchange for the concessions made by the State in valuing this portion of the abandoned or unclaimed property, including the waiver of interest and penalty, agrees to make no claim for the return of this property unless the Holder can establish that: 1) it possesses the name and address of the owner in the Holder’s books and records, or 2) it has redeemed a certificate previously reported as abandoned property.

Date: _____

Date: _____

Mark Udinski
Abandoned Property Audit Manager

(Title)

I, _____, _____, declare under

penalties of perjury that I have examined this agreement and the accompanying schedules and exhibits and swear that they are true and correct to the best of my knowledge information and belief.

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