

**DEPARTMENT OF FINANCE  
DIVISION OF UNCLAIMED PROPERTY**

Statutory Authority: 12 Delaware Code, Section 1198 (12 **Del.C.** §1198)

**PROPOSED**

**PUBLIC NOTICE**

**Regulation on Practice and Procedure for Establishing Running of the Full Period of Dormancy for Certain Securities Related Property**

**NATURE OF PROCEEDINGS; SYNOPSIS OF THE SUBJECT AND SUBSTANCE OF THE PROPOSED REGULATION**

In accordance with procedures set forth in 29 **Del.C.**, Ch. 11, Subch. III and 29 **Del.C.**, Ch. 101, the Department of Finance is proposing to adopt a regulation on practices and procedures for establishing whether the full period of dormancy has run against certain securities related property as described in 12 **Del.C.** §1198. The proposed regulation sets forth the rules governing practices and procedures for those determinations.

**STATUTORY BASIS AND LEGAL AUTHORITY TO ACT**

12 **Del.C.**, §1154; 12 **Del.C.**, §1198; 12 **Del.C.**, §1199; 12 **Del.C.**, §1208.

**OTHER REGULATIONS AFFECTED**

None.

**HOW TO COMMENT ON THE PROPOSED REGULATION**

Members of the public may receive a copy of the proposed regulation at no charge by United States Mail by writing or calling Mr. Mark Udinski, Department of Finance, Escheator of the State of Delaware, Carvel State Building, 820 North French Street, P.O. Box 8763, Wilmington, Delaware 19899-8763, phone (302) 577-8260, or facsimile (302) 577-8565. Members of the public may present written comments on the proposed regulation by submitting such written comments to Mr. Mark Udinski at the address of the Delaware Department of Finance as set forth above. Written comments must be received on or before January 31, 2012.

**Regulation on Practice and Procedure for Establishing Running of the Full Period of Dormancy for Certain Securities and Related Property**

**1.0 Construction of Rules of Practice and Procedure**

- 1.1 Unless otherwise provided, these Rules of Practice and Procedure govern the determination or whether the full period of dormancy has run against certain securities and related property as described in 12 **Del.C.** §1198.
- 1.2 For purposes of these rules: (1) any term in the singular includes the plural, and any term in the plural includes the singular, if such use would be appropriate; and (2) any use of a masculine, feminine, or neuter gender encompasses such other genders as would be appropriate.

**2.0 Definitions**

- 2.1 All capitalized terms in this regulation shall have the same meaning ascribed to them in 12 **Del.C.** §1198 as it may be amended from time to time.
- 2.2 "Securities and Related Property" shall mean Property that consists of (a) intangible ownership interests in corporations, whether or not represented by a stock certificate, bonds and other securities; (b) dividends, cash, stock and other distributions made (or attempted to be made) by issuers of securities in respect of the securities issued; (c) certificates of membership in a corporation or association; (d) funds deposited by a Holder with fiscal agents or fiduciaries for payment to Owners of dividends, coupon interest and liquidation value of stocks and bonds; and (e) funds to redeem stocks and bonds.

**3.0 Attempt to Contact Owners of Securities and Related Property**

No more than 120 days, and no less than 60 days, before reporting to the State Escheator any Securities and Related Property with a value of \$250.00 or more that is otherwise deemed to be Abandoned Property, the Holder of the Securities and Related Property shall attempt to contact the apparent Owner of the Property by letter sent via first class mail, postage prepaid, in substantially the following form:

[Date]

Missing Owner Name  
Missing Owner Last-Known Address  
[City], [State] [Zip Code]

Re: Abandoned or Unclaimed Property

Dear [Missing Owner Name]:

Our records show that we, [Holder], are holding unclaimed property that may belong to you. We have not had direct contact with you since [mm/dd/yyyy]. The check or identifying number for the [\$Amount] we are holding is No. [xxxxxx], and the item is dated [mm/dd/yyyy].

Under Delaware law, we may be required to deliver this property to the State Escheator, on or before [mm/dd/yyyy] if the property is not claimed. Please complete the information below and return this letter to [Holder] no later than [mm/dd/yyyy], so that we may meet our unclaimed property reporting obligations. Do not forget to sign and date your response.

I am entitled to the above referenced property. Please issue a new check and mail to the following address:

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

I am not entitled to the above referenced funds or these funds have already been paid to me.

I am aware of these funds and choose not to claim them at the present time.

Please change the address on my account to:

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

\_\_\_\_\_  
Owner signature \_\_\_\_\_ Date signed \_\_\_\_\_

If any letter is returned to the Holder undelivered, or if any letter appears to have been delivered but the apparent Owner of the Property fails to respond to the letter before the Holder's report of Abandoned Property is due, the Securities and Related Property shall be deemed Abandoned Property against which a full Period of Dormancy has run.

**4.0 Attempt to Contact Owner Excused**

The Holder is excused from attempting to contact the apparent Owner if the Holder has no record of an address for the apparent Owner, or if the Holder has already given notice to the apparent Owner in a form substantially similar to that required by this regulation under existing federal or state law, rules, or regulations within 90 days of the time specified for notice in this regulation.

**5.0 Cost of Compliance; Charge Against Property**

A Holder that provides notice under this regulation may charge the cost of postage and other reasonable administrative costs, not to exceed five dollars per mailing, against the Securities and Related Property.