

# PROCEDURE FOR VALUING STOCK GIFTS

## 1. STOCK GIFTS ARRIVING VIA DTC

- a. If donor is identified
  - Stock is valued as of the date it arrives in our account.
- b. If donor cannot be identified
  - Stock is valued as of the date it arrives in our account.
  - Office of Finance identifies donor before liquidating.

## 2. STOCK GIFTS ARRIVING VIA MAIL - REGISTERED IN THE NAME OF THE UNIVERSITY OF PITTSBURGH

- Stock is valued as of the date printed on the stock certificate.

## 3. STOCK GIFTS ARRIVING VIA MAIL – REGISTERED IN THE DONOR’S NAME

- a. If we have a postmark
  - Stock is valued as of the postmark of whichever arrives *later* - the stock certificate or the stock power
- b. If we do not have a postmark
  - Julie Manko will contact Judy Studeny.
  - Judy will contact donor and ask for the date the certificate was mailed, and the date the stock power was mailed.
  - Stock is valued as of the date the donor says the certificate or stock power was mailed, whichever is *later*.

## 4. STOCK GIFTS HAND DELIVERED TO THE UNIVERSITY

- a. If the date of receipt is known
  - Stock valued as of the date it was received.
- b. If date of receipt is unknown
  - Julie Manko will contact Judy Studeny.
  - Judy will contact donor and ask for the date the certificate was delivered to the University.
  - Stock is valued as of the date the donor says it was delivered.

## 5. RESTRICTED SHARES AND STOCKS NOT TRADED ON GIFT DATE

- a. Stock is not valued. Gift receipt to document company name, number of shares, and date received.
- b. Office of Finance liquidates stock when able.
- c. Department receives actual amount of proceeds.

### GENERAL RULES

- Valuation is calculated as the average of stock’s high and low price on the date of valuation.
- In all cases except restricted shares, departments receive valuation amount, regardless of actual proceeds from stock sale.
- In all cases except restricted shares and stock gifts arriving via DTC with an unknown donor, Office of Finance immediately sells stock.