

Far West, Inc. Gift of Stock Information

Who Can Receive Stock?

Under the Alaska Native Claims Settlement Act (ANCSA) Amendments of 1987, **shareholders may make a gift of ANCSA shares to children, grandchildren, great-grandchildren, nieces, nephews; or, if the shareholder is 18 or older, to sisters or brothers**. This includes legally adopted children, provided the adoption occurred before those children were 18 and you can provide documentation. No husbands, wives, mothers, fathers, cousins or in-laws can receive a gift of shares under the Amendments. Not included are stepchildren, stepchildren of your children or grandchildren and stepbrothers and stepsisters who have not been legally adopted.

Transfer of Stock Rights

By law, the recipient of FWI shares must be a Native or a descendant of a Native and related to the donor (the shareholder giving the gift of shares) by blood or adoption and not simply by marriage. **The recipient will receive shares, voting rights and dividends when we transfer the shares.**

Before you decide to make a gift of shares, please read and consider the following:

Revocation

The transfer of shares is irrevocable (the recipient of the gift cannot give the shares back).

Number of Shares

The gift must be made in whole shares. For example, if you want to give a total of 100 shares *in equal portions* to three individuals, divide the shares in this manner: 33, 33 and 34.

You may gift all or part of your shares to one or more recipient(s). The gift can be made in any whole number less than or equal to the total amount that you own. For example, if you have 100 shares, you may give away 5 shares and keep 95 shares for yourself. **Remember: if you give away all your shares, you will no longer be a shareholder.**

Taxes

Federal or state tax consequences or liabilities may result from such a gift. FWI does not know what taxes, if any, may be owed by the person giving or receiving such a gift as a result of a transfer of shares. **Any taxes that may be owed as a result of a transfer of shares will be the responsibility of the shareholder.**

Minor Child(ren)

If the recipient is under 18 years of age, a custodian must hold the shares until the child is 18. If a custodian is not nominated, the order of priority for **determination of a custodian is: 1) legal guardian, if any, of the minor; 2) a parent, if any, of the minor; 3) an adult member of the minor's family or members of the family with whom the minor has customarily lived.**

Inheritance

We encourage you to draft a will. Transfers of shares by a Will may be made to anyone. If you already have a will, you may wish to change it upon making a gift of shares.

When Will the Shares Be Transferred?

When the Gifting Administrator has all of the necessary documents, we have **at least 30 days** to process a gift of shares. The donor may change their mind at any time before the transfer is completed by notifying Far West, Inc. in writing.

Documents Required for Gift of Stock

It is the responsibility of the person giving shares to make sure that all the documents listed below are completed and returned. Far West, Inc. is unable to process your file until all documents are received:

- Gift of Stock Form
- Provide a copy of a Certificate of Indian Blood issued by Bureau of Indian Affairs **or** a tribal card (showing Alaska Native blood quantum)
- Birth Certificate **(Needed for all NEW shareholders, our office may also need to request additional birth certificates to see the family relation.)**
- Consent to Act as Custodian **(only for minors)**
- Copy of social security card **(only if not listed on Certificate of Indian Blood or tribal card)**
- Copy of Adoption Documents **(if applicable)**
- Copy of Name Change document. **(marriage certificate or court order)**
- Confirmation **(only if you are giving away all your shares)**

Please contact our office at (907) 222-7600 if you have questions.

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