

MEMO# 12720

October 5, 2000

STAMP 2000 PROGRAM ADDRESSES TRANSITION ISSUES FOR OLD AND NEW MEDALLIONS IN QUESTION AND ANSWER DOCUMENT

[12720] October 5, 2000 TO: OPERATIONS COMMITTEE No. 26-00 TRANSFER AGENT ADVISORY COMMITTEE No. 50-00 BROKER/DEALER ADVISORY COMMITTEE No. 24-00 BANK AND TRUST ADVISORY COMMITTEE No. 27-00 RE: STAMP 2000 PROGRAM ADDRESSES TRANSITION ISSUES FOR OLD AND NEW MEDALLIONS IN QUESTION AND ANSWER DOCUMENT As we previously informed you, STAMP, Inc. (the Securities Transfer Agents Medallion Program) and Kemark Financial Services (the Program Administrator) announced the implementation of a new STAMP Program Medallion ("STAMP 2000") beginning June 1, 2000.¹ STAMP plans to replace all Medallions in circulation with guarantors by January 1, 2002. The replacement process began in June 2000; however, transfer agents are not expected to see significant numbers of new imprints until well after implementation has begun. A Task Force of the Institute's Transfer Agent Advisory Committee assisted STAMP over the last few months with the development of a question and answer document for transfer agent program participants. Enclosed please find "Transition Issues for Old and New Medallions - Questions and Answers." The document contains policies and procedures regarding the use of old and new equipment during the transition period, information on the new equipment technology, including details regarding the ordering of new equipment, and addresses information technology issues. Questions regarding the STAMP 2000 Program should be directed to Tom DiMarino at Kemark Financial Services at 914-620-9300 or by email at tom_dimarino@kemark.com. Kathleen C. Joaquin Director - Transfer Agency & International Operations Enclosure 1 See Institute Memorandum number 11809 dated April 13, 2000 regarding STAMP, Inc. Announcement - Introducing Medallion STAMP 2000 Program.