

CORPORATE ACTION INSTRUCTIONS FOR MADISON SQUARE GARDEN COMPANY (MSG) SPIN OFF OF MSG NETWORKS INC. (MSGN)

The Madison Square Garden Company completed its separation into two publicly traded companies. Madison Square Garden (MSG) became MSG Networks Inc. (MSGN) and then MSG Networks (MSGN) spun off the new MSG Spinco, Inc. (MSG). The new MSG Spinco, Inc. (MSG) will trade in a normal way as of October 1st, 2015. Shareholders of the original Madison Square Garden Company (now MSG Networks) will receive one share of the new MSG Spinco, Inc for every three shares of the original Madison Square Garden Company.



Important

The information provided may be different from that of your custodian, which can affect share and cost basis reconciliation. Your custodian may update position and cost basis information at a later date. As a result, you may see differences in cost basis data between this document and your custodian for a period of time. Contact your custodian for details.



Online

For more information regarding this action, please see:

[MSG Spinco, Inc. Information Statement](#)

[Tax Info on Distribution of MSG Common Stock](#)

ADDITIONAL INFORMATION AND/OR STEPS

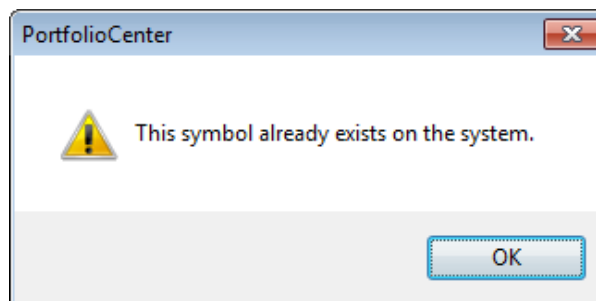
The following steps deal with classifying MSG Spinco Inc. (MSG) and MSG Networks Inc. (MSGN) and under the correct ticker symbols. The steps to define the new symbol and update mapping should be followed as soon as **(MSG)** is defined, even if no other steps are taken to handle this corporate action.



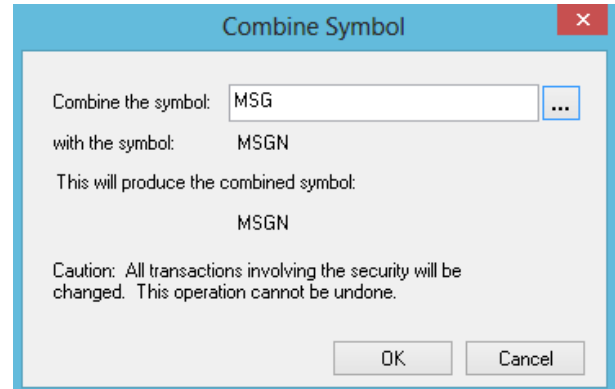
Warning

Before starting the following steps, make a backup of your PortfolioCenter Database. For instructions on making a backup: [Backing Up Your PortfolioCenter Database](#).

- 1 In PortfolioCenter, click on the Securities tab. Under the Equities category, click the **New** button and define the new symbol for MSG Networks Inc. shares with the Symbol "**MSGN**" and the Description "**MSG Networks Inc.**" If you receive the error "this symbol already exists on the system," continue to Step 2. If you successfully defined the new symbol, go back to the Securities tab and press F5 on your keyboard to refresh your screen. Continue to Step 2.



- 2 On the Securities tab, under the Equities category, find the new symbol for MSG Networks Inc. shares, **MSGN**, and click to highlight it.
- 3 Click on the **Combine** button at the bottom of the screen. When the “Combine Symbol” window opens, browse for the old symbol for Madison Square Garden Company. shares, **MSG**, select it, and click OK. *Make sure you have made a backup of your PortfolioCenter Database before starting the symbol combine.* Click OK to finish combining the two symbols. The result should be one combined symbol: **MSGN**.



- 4 On the Securities tab, click the **New** button. In the New Security (Equity) Window define the New MSG shares with the following details:
 - Symbol: **MSG**
 - Description: MSG Spinco Inc.
- 5 Any pricing between 10/01/2015 and the date you process this corporate action will need to be manually entered or corrected for MSG Spinco Inc. (**MSG**). MSG Networks Inc. (**MSGN**) pricing should be validated for accuracy as well.
 - To review security prices, go to the Securities tab and highlight the security in question, then click the History button.
 - To correct any erroneous pricing, click in the Price column for the date in question, update the price, then click the **Save** button to keep any changes.
 - To enter any missing price dates, click the New button, enter the date and closing price, then click OK.
- 6 Click on the Interfaces tab, highlight your broker/dealer, and click the Settings button in the lower left-hand corner. Go to the Paths and Assignments tab and click the Security Codes button. In the “Symbol” column, find MSG and delete any rows containing that symbol. Next, find MSGN in the “Symbol” column and delete any rows containing that symbol. See the example below.

Schwab Symbol	Item Issue Id	Rule Set	Industry Symbol	CUSIP	PC Symbol	Description
MSA	1565177375	00000	MSA	553498106		
MSAVX	1294525931	00001	MSAVX	00143M844		
MSFT	1688643765	00000	MSFT	594918104	MSFT	Microsoft Corp
MSG	1165323712	00000	MSG	55826P100	MSGN	MSG Networks Inc.
MST	0955506820	00000	MST	620076307		

7 Continue to the next page.

SPIN OFF WIZARD DETAILS

The table below contains the details you need to enter into the PortfolioCenter® Spin off Wizard.



Note

Unless explicitly stated in the data field, the data for the Conversion Price field is only valid for accounts held at Charles Schwab & Co. Inc.

FIELD NAME	DATA FOR THIS ACTIVITY
Spin off Date	10/1/2015
Security Type	Equities
Parent Company Symbol	MSGN
Parent Company Price Per Share	\$72.14
New Company Security Type	Equities
New Company Symbol	MSG
Percent of Cost Allocated	0.745
Allocate Value the Same as Cost Basis	Unchecked
New Company Price per Share	\$154.00
Share Distribution Ratio	0.33333333
Conversion Price for Cash in Lieu For Fractional Shares	0.00



Online

The [Corporate Actions Center](#) provides you with a number of resources about corporate actions you may find useful. For this activity, however, you might find the following documents helpful:

- [Identifying Corporate Action Transactions in Interface Data](#) for tips on finding custodial interface transactions and how to block them so you can make way for using these wizards.
- [Entering a Spin-Off Corporate Action Transaction](#) for step-by-step instructions for using the Spin-Off Wizard in PortfolioCenter.
- [Tips for Handling Cash in Lieu for Fractional Shares](#) for tips and best practices for entering the appropriate transactions to handle cash in lieu for fractional shares.