

## **CORPORATE ACTION INSTRUCTIONS FOR TIME WARNER INC. (TWX) MERGER WITH AT&T INC. (T)**

June 20, 2018 – AT&T Inc. (NYSE: T) has completed its merger with Time Warner Inc. (NYSE: TWX). Time Warner Inc. shareholders will receive 1.437 shares of AT&T common stock and \$53.75 in cash, per share of Time Warner. The Time Warner Inc. results will be effective June 15, 2018.



### **Warning**

Corporate action instructions are provided as a courtesy to our clients to assist with accurate handling of performance calculations in our software. We may provide cost basis information when it is publicly available, but we do not guarantee accuracy or alignment with your custodian. For cost basis and tax reporting, you must rely on your custodian for accurate data. For more information on cost basis reporting, click [here](#).



### **Online**

For more information regarding this action, please see:

[Corporate Action Information](#)

## **MERGER/EXCHANGE WIZARD DETAILS**

The table below contains the details you need to enter into the PortfolioCenter® Merger/Exchange Wizard.



### **Tip**

1. Block any Pending, Warning, or Error interface transactions related to the corporate action before running the Merger/Exchange Wizard. For more information, see [Identifying Corporate Action Transactions in Interface Data](#).
2. Run the Merger/Exchange Wizard using the details below. For more information, see [Entering a Merger/Exchange Corporate Action Transaction](#).

<b>FIELD NAME</b>	<b>DATA FOR THIS ACTIVITY</b>
Merger/Exchange Date	06/15/2018
Security Type	Equity
Original Company Symbol	TWX
Original Company Price Per Share	\$98.77
New Company Security Type	Equity
New Company Symbol	T
Share Exchange Ratio	1.437
Cash Proceeds	Checked

FIELD NAME	DATA FOR THIS ACTIVITY
Fair Market Value	\$31.32 (Estimated)
Cash Distribution Ratio	\$53.75
Conversion Price for Cash in Lieu For Fractional Shares	\$0.00 (Unknown)



### Tip

After posting the Transaction Writer list, the shares may be unreconciled due to Cash in Lieu of fractional shares that have not been processed by the custodian. Most custodians send these transactions between one day and two weeks after the initial corporate action; they can be identified by the Notes field, which usually includes the abbreviation CIL as well as the symbol. To properly account for Cash in Lieu, edit the custodial transaction and make the following changes:

1. Change the Security Type to the proper type for the security involved, usually Equities
2. Change the activity to Sell.
3. Change the Symbol to the security symbol.
4. Enter the fractional share quantity, which can be found on the Share Reconciliation report.
5. Change the matching method to First In First Out.
6. Post the sell transaction.

After performing these steps, both shares and cash should reconcile.

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This document is not intended to provide tax or legal advice about the transactions described. Users are urged to consult their tax advisors and legal counsel about the tax consequences and their legal rights of the transactions.