

## **CORPORATE ACTION INSTRUCTIONS FOR WINDSTREAM HOLDINGS, INC. (WIN) SPINOFF OF COMMUNICATIONS SALES AND LEASING, INC. (CSAL) AND REVERSE SPLIT**

Windstream Holdings Inc. (WIN) announced it has successfully completed the tax-free spinoff of select telecommunications network assets into Communications Sales and Leasing, Inc. (CSAL), an independent publicly traded real estate investment trust (REIT). In addition, Windstream also announced the near completion of a one-for-six reverse stock split of Windstream's shares.



### **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:

[Windstream Investor Relations](#)

[Communications Sales & Leasing Investor Relations](#)

[Tax Basis Letter](#)

## **SPIN OFF WIZARD DETAILS**

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



### **Important**

In order to properly account for the corporate action, the Spinoff and Split transactions must be on different dates in PortfolioCenter. Please fully process and post The Spin Off Wizard before moving on to the Split 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.

<b>FIELD NAME</b>	<b>DATA FOR THIS ACTIVITY</b>
Spin off Date	04/24/2015
Security Type	Equities
Parent Company Symbol	WIN

<b>FIELD NAME</b>	<b>DATA FOR THIS ACTIVITY</b>
Parent Company Price Per Share	\$7.83
New Company Security Type	Equities
New Company Symbol	CSAL
Percent of Cost Allocated	.7568
Allocate Value the Same as Cost Basis	Unchecked
New Company Price per Share	\$28.60
Share Distribution Ratio	0.20
Conversion Price for Cash in Lieu For Fractional Shares	0.00

## **SPLIT WIZARD DETAILS**

The table below contains the details you need to enter into the PortfolioCenter® Split 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.

<b>FIELD NAME</b>	<b>DATA FOR THIS ACTIVITY</b>
Security Type	Equities
Symbol	WIN
Transaction Date	04/27/2015
Split Ratio	0.16666667
Fractional Shares	Keep
Report Conversion As	Gain
Conversion Price	0.00
Comment	



## 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.

---

For institutional audiences only.

© 2015 Schwab Performance Technologies® (“SPT”). All rights reserved

PortfolioCenter® is a product of Schwab Performance Technologies® (“SPT”). SPT is a subsidiary of The Charles Schwab Corporation separate from its affiliate Charles Schwab & Co., Inc. (“CS&Co”). CS&Co is a registered broker-dealer and member [SIPC](#) that provides brokerage services, while SPT licenses software and provides related technology products and services.

The information contained in this document is furnished to users of SPT products as an accommodation and without charge. While efforts have been made to provide accurate information, SPT does not guarantee its accuracy, timeliness or completeness. Nor do we warrant or guarantee any results from your use of or reliance on the information. Your receipt of this information is subject to the [Terms and Conditions](#) of the SPT website at [schwabpt.com/terms.htm](http://schwabpt.com/terms.htm). For definitive information, we urge you to consult the official documents and information available from the issuers of the securities that are the subjects of the transactions described.

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.