

ID: CCA_2011010711390926

Number: **20111008**

Office:

Release Date: 3/18/2011

UILC: 6331.18-00

From:

Sent: Friday, January 07, 2011 11:39:10 AM

To:

Cc:

Subject: Levying on stock without certificate

this concerns your question regarding the levy and sale procedures for stock that is represented by a certificate. An RO should ask the broker to send letter that gives the confidence to sell the stock to a third party and that shows the broker will transfer ownership of the stock after the sale in conformity with section 6339(a)(3).

In the "Description of Property" in the Notice of Public Auction the RO may provide that the taxpayer's interest in the stock is held electronically in an account with [name of broker].

[REDACTED]

Please call me if you have any questions.