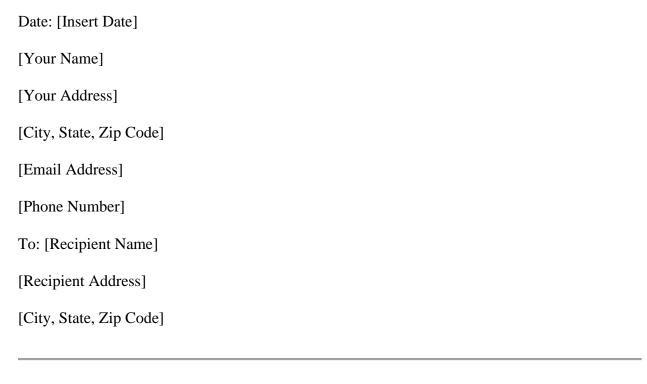
Dividend Reinvestment Tax Implications



Dear [Recipient Name],

RE: Tax Implications of Dividend Reinvestment

I hope this letter finds you well. I am writing to inform you about the tax implications associated with the dividend reinvestment plan (DRIP) in which you are currently participating.

When dividends are reinvested to purchase additional shares, they are still subject to federal and state income taxes in the year they are received. This means that even though you are not receiving cash, you still owe taxes based on the value of the dividends reinvested.

For record-keeping purposes, it is essential to report the exact amount of dividends received, as well as the adjusted cost basis of the newly acquired shares. Keep in mind that the cost basis of these shares will be essential for calculating any future capital gains or losses when you decide to sell them.

For personalized guidance on your tax situation, I recommend consulting a tax professional who can provide tailored advice based on your specific circumstances.

If you have any questions regarding this matter or need further assistance, please feel free to contact me at your convenience.

Thank you for your attention to this important matter.

Sincerely,

[Your Signature (if sending a hard copy)]

[Your Typed Name]

[Your Position, if applicable]