

LEGG MASON FUNDS<sup>1</sup>

# NON-SPOUSE, TRUST, ESTATE OR ENTITY BENEFICIARY IRA INHERITANCE REQUEST FORM

If you have any questions, please call Shareholder Services at 1-800-822-5544 Monday through Friday, 8:00 am - 5:30 pm (ET)

## 1 ORIGINAL IRA OWNER'S INFORMATION

The following IRA owner has passed and I am requesting that you transfer ownership of the inherited proceeds.

Original IRA Owner's Account Number

Roth IRA     \*Traditional / SEP / SIMPLE

Original IRA Owner's Full Name

Birth Date

Death Date

*Check all that apply:*

- Death Certificate is attached                       Death Certificate was provided under separate cover
- Affidavit of Domicile ("AOD") is attached         AOD was provided under separate cover
- If applicable, an Inheritance Tax Waiver is attached

Surviving Spouse, if identified on the Death Certificate

\*For Traditional, SEP and SIMPLE IRAs - If the IRA owner was subject to required minimum distributions (RMD) payout [age 70 ½ or older], we will distribute any remaining RMD amounts due to the owner for the year of death, as a single distribution payable to the beneficiary(ies) name and Social Security Number (or Tax ID) as required by the Internal Revenue Service (IRS).

## 2 BENEFICIARY INFORMATION

In my capacity as indicated below, I am requesting the proceeds from the owner's IRA be transferred in accordance to the IRA owner's beneficiary designation; or if no beneficiary is designated, under the terms of the beneficiary default provisions (spouse, or if no surviving spouse then the estate) and subsequently transferred into an inherited IRA or liquidated, as instructed below. *If you are a spouse beneficiary please complete the Spouse Beneficiary – IRA Inheritance Request Form.* (please print)

First Name

Middle Initial

Last Name

**NON-SPOUSE (PERSON) BENEFICIARY** (including beneficiary under small estate waiver)

Social Security Number: \_\_\_\_\_

**EXECUTOR OR PERSONAL REPRESENTATIVE FOR THE ESTATE**

Name of Estate

Estate's Tax ID (*decendent's Social Security Number is not valid\*\**)

<sup>1</sup> For the purposes of this form, the term "Legg Mason Funds" refers to the Legg Mason and Western Asset families of funds.

RESPONSIBLE INDIVIDUAL ON BEHALF OF A MINOR BENEFICIARY

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Responsible Adult Name

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Social Security Number

Date of Birth

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Minor's Name

Social Security Number

Date of Birth

TRUSTEE(S) OF THE NAMED TRUST BENEFICIARY

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Trustee(s) Name

Trust's Tax ID (*decendent's Social Security Number is not valid\*\**)

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Trust Registration

Date of Trust

OTHER: (SUCH AS CHARITABLE ORGANIZATION OR FOUNDATION)

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Entity

Entity's Tax ID (*decendent's Social Security Number is not valid\*\**)

IMPORTANT: INHERITANCE ELECTION (Page 2) - If you are requesting the beneficiary proceeds be transferred to an inherited IRA for life expectancy, systematic, partial or future year distributions, please complete the **LEGG MASON FUNDS NON-SPOUSE, TRUST, ESTATE OR ENTITY INHERITED IRA ACCOUNT APPLICATION AND ADOPTION AGREEMENT**. Proceeds will be transferred into the same investment fund(s). (*Exchange privileges are available once the transfer is complete.*)

\*\*Refer to IRS Form SS-4 – Application for Employer Identification Number

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### 3 INHERITANCE ELECTION

**LIQUIDATE IN FULL (entire balance)** - All distribution checks are issued in the name and tax ID of the non-spouse beneficiary, trust, estate or entity. Distributions will not be made payable to the underlying separate beneficiaries of a trust or estate or paid to third parties. **Complete and attach an IRS Form W-9 to this request form.** Proceed to **LIQUIDATION INSTRUCTIONS AND TAX WITHHOLDING ELECTION** sections.

**ESTABLISH AN INHERITED IRA ACCOUNT** with the attached application for the purposes of maintaining the inherited proceeds for life expectancy, systematic, partial or future year inheritance distributions (IRS Form 1099-R, under Code 4 - death distribution). **Please complete and attach a LEGG MASON FUNDS NON-SPOUSE, TRUST, ESTATE OR ENTITY INHERITED IRA ACCOUNT APPLICATION AND ADOPTION AGREEMENT.** The inherited proceeds will be transferred into the same investment fund(s). (*Exchange privileges are available once the transfer is complete.*)

**Note:** To establish required minimum life expectancy distributions, also complete the **LEGG MASON FUNDS INHERITED IRA DISTRIBUTION REQUEST FORM.**

## 4 LIQUIDATION INSTRUCTIONS

- Mail to the following address (please print): \_\_\_\_\_
- Electronic Funds Transfer - to a bank or credit union account (attach a voided check or savings deposit slip)
- Bank Routing Number: \_\_\_\_\_ Bank Account Number: \_\_\_\_\_
- Checking  Savings

## 5 TAX WITHHOLDING ELECTION

### Federal Tax Withholding Election

Generally, IRA distributions are subject to 10% withholding unless you elect to have an additional amount withheld or elect to have no withholding. You may make a withholding election by selecting one of the options below.

Please select one of the following:

- Do not withhold Federal Income Tax
- Withhold 10% Federal Income Tax
- Withhold \_\_\_\_\_% Federal Income Tax (must be greater than 10%)

**Caution:** Even if you elect not to have Federal Income Tax withheld, you are liable for payment of Federal Income Tax on the taxable portion of your distribution. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

### State Withholding

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding will require state income tax to be withheld from payments if federal taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. You may wish to consult with a tax advisor or your state's tax authority for additional information on your state requirements.

- I elect **TO NOT** have state income tax withheld from my retirement account distributions (only for residents of states that do not require mandatory state tax withholding).
- I elect **TO** have the following dollar amount or percentage from my retirement account distribution withheld for state income taxes (for residents of states that allow voluntary state tax withholding).

\$ \_\_\_\_\_ or \_\_\_\_\_ %

## 6 SIGNATURE (REQUIRED)

### IMPORTANT

#### Tax Certification (Substitute W-9)

Exemptions (see instructions)

Exempt payee code (if any) \_\_\_\_\_ Exemption from FATCA reporting code (if any) \_\_\_\_\_

I understand that federal law requires financial institutions to obtain, verify and record information that identifies each person or entity that opens a new account. Account owners are asked to provide their names, addresses, dates of birth (if applicable) and other information, which may include driver's license numbers or other identification numbers, so that the institution can accurately verify their identity. If Legg Mason is unable to verify a client's identity within a reasonable time after the account opening, the firm may restrict or close the account.

#### Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued and will provide the number to the fund as soon as it is issued), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. person (including a U.S. resident alien).
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification Instructions:** Strike through item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. If a real estate transaction, no requirement to complete item 2. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN.

If you are subject to backup withholding, check the box in front of the following statement.

I have been notified by the IRS that I am subject to backup withholding.

**The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

Signature (s) Beneficiary, Executor, Responsible Individual, Trustee(s) or Authorized Representative

Date

**\*MEDALLION STAMP IS REQUIRED TO TRANSFER OWNERSHIP**

**MEDALLION SIGNATURE GUARANTEE STAMP**

#### \*Medallion Guarantee

Beneficiary capacity is maintained by the custodian as part of the original IRA owner's account records and the guarantor is not certifying the beneficiary status.

Medallion Signature Guarantee Stamp and Signature (If required by your current custodian or transfer agent): An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

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**CONTACT INFORMATION (INCLUDING CUSTOMER COMPLAINTS)**

<b>Mail:</b>	<b>Postal address</b> Legg Mason Funds P.O. Box 9699 Providence, RI 02940-9699	<b>Overnight carrier address</b> Legg Mason Funds 4400 Computer Drive Westborough, MA 01581
<b>Phone:</b>	To speak with an investment professional regarding any of our funds, please call toll-free: 1-800-822-5544, Monday through Friday, 8:00 am – 5:30 pm (ET)	
<b>Fax:</b>	1-508-599-4186	
<b>TeleFund:</b>	To access our telephone account management service, please call toll-free: 1-877-6LMFUNDS (1-877-656-3863)	
<b>Internet:</b>	<a href="http://www.leggmasonfunds.com">www.leggmasonfunds.com</a>	

An investor should consider a Fund's investment objectives, risks, charges and expenses carefully before investing. For a free prospectus, which contains this and other information on any Legg Mason Fund, visit [www.leggmasonfunds.com](http://www.leggmasonfunds.com). An investor should read the prospectus carefully before investing.