

LEGG MASON FUNDS¹

SPOUSE BENEFICIARY IRA INHERITANCE REQUEST

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 to me as the surviving spouse.

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

*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 outstanding RMD amounts due to the owner for the year of death, as a single distribution payable in your name and Social Security Number as required by the Internal Revenue Service (IRS).

2 SPOUSE/BENEFICIARY INFORMATION

As the designated spouse beneficiary (or, if no beneficiary is designated, under the terms of the beneficiary default provisions), I am requesting the proceeds of my spouse's IRA be transferred to me. (please print)

First Name _____ Middle Initial _____ Last Name _____

Social Security Number _____

3 INHERITANCE ELECTION

PLEASE READ ALL OPTIONS CAREFULLY BEFORE YOU MAKE A SELECTION. (SELECT EITHER A, B, C OR D).

A) I CHOOSE TO TREAT THE IRA AS MY OWN (please mark your election below)

I understand that if I choose to redeem monies from my personal IRA at any time that I must complete an IRA Distribution Form. You can submit a letter of instruction providing your federal tax withholding election for normal, qualified or premature distributions only (reported on IRS Form 1099-R, based on your age). All other distribution requests require certain certifications as found on the IRA Distribution Form.

Choose either option 1 or 2:

- 1.) Establish an IRA in my name with the attached **LEGG MASON FUNDS COMBINED IRA ACCOUNT APPLICATION AND ADOPTION AGREEMENT** transferring the inherited assets into the same investment fund(s). (Exchange privileges are available once the transfer is complete.)

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

- 2.) Transfer the inherited proceeds into my existing Legg Mason Funds IRA into the same investment fund(s).
(Exchange privileges are available once the transfer is complete.)

Account Number: _____ Traditional IRA Roth IRA

- B) **ESTABLISH AN INHERITED IRA ACCOUNT** for the purpose of maintaining the inherited proceeds for life expectancy, systematic, partial or future year inheritance distributions. I understand that all distributions from the inherited IRA will be reported on IRS Form 1099-R as a death distributions (Code 4), under my name and Social Security Number. Please attach the **LEGG MASON FUNDS INHERITED IRA FOR NON-SPOUSE, TRUST, ESTATE OR ENTITY APPLICATION AND ADOPTION AGREEMENT** completing the Inherited IRA for Non-Spouse section. Your 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**.

- C) **LIQUIDATE IN FULL** as a reportable distribution. I understand that the distribution will be reported on IRS Form 1099-R as a death distribution (under Code 4).

- D) **ISSUE A DIRECT ROLLOVER TO MY IRA or QUALIFIED PLAN AT ANOTHER INSTITUTION** (Note, this election is a reportable distribution) Liquidate in full the entire balance immediately as a reportable distribution payable to my existing retirement account at another institution. I understand that the distribution will be reported on IRS Form 1099-R as a death distribution (under Code G4). I understand that it is my responsibility to ensure the direct rollover is deposited as a rollover contribution on the receiving custodian's side.

Financial Institution (or) Custodian

To the Attention Of

For Credit To (Account Number)

Street Address

City

State

Zip Code

4 TAX WITHHOLDING

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 _____ %

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 (check all that apply):

- 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: Do not check 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

5 SIGNATURE (REQUIRED)

Signature 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.

CONTACT INFORMATION (INCLUDING CUSTOMER COMPLAINTS)

Mail:	Postal address Legg Mason Funds P.O. Box 9699 Providence, RI 02940-9699	Overnight carrier address Legg Mason Funds 4400 Computer Drive Westborough, MA 01581
Phone:	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)	
Fax:	1-508-599-4186	
TeleFund:	To access our telephone account management service, please call toll-free: 1-877-6LMFUNDS (1-877-656-3863)	
Internet:	www.leggmasonfunds.com	

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. An investor should read the prospectus carefully before investing.