

Gifts of Stock

A gift of stock to the Gilroy Foundation is a simple process:

- The donor's broker may electronically transfer the stock to the Foundation's account. Please inform the Gilroy Foundation prior to the transfer. Upon the transfer of the stock, the Foundation's policy and instructions to our broker is to sell immediately. If there is a request to our broker prior to 11 a.m. Monday-Friday, the sale is made that day. If after 11 a.m., the sale is processed, but not recorded until the following business day.
- If the donor wishes to make a gift with actual certificates (and not electronically), please call the Foundation to coordinate delivery.

The donor must also mail or email to the Gilroy Foundation confirming the intent of the gift, the stock's name and share number and any particular wishes the donor may have on the use of the donation. This must be done to ensure the stock is transferred per the donor's wishes.

The donor receives a tax deduction (subject to applicable IRS limits) equal to the market value of the stock (average of high and low traded price) on the day it is sold by the Gilroy Foundation.

RESTRICTED STOCK:

The gift and sale of restricted stock may take longer than that of unrestricted. Please inform the Foundation's broker of any restrictions so that the process may be as smooth and timely as possible.

The donor may be asked to provide the following information:

1. Nature of restricted stock (e.g., affiliated person, unregistered certificate, etc.)
2. Acquisition detail: date paid, from whom, how
3. Certificate number
4. Name of counsel
5. Name of transfer agent

For tax purposes, the date of the gift is the date when the shares are in the name of the Gilroy Foundation. Our broker will sell the stock as soon as counsel approves.

The broker doing business for the Gilroy Foundation: