



Brinen & Associates

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ELECTION UNDER SECTION 83(b) OF

THE INTERNAL REVENUE CODE

The undersigned Taxpayer hereby elects, pursuant to Section 83(b) of the Internal Revenue Code, to include in gross income for the Taxpayer's current taxable year the excess, if any, of the fair market value of the property described below at the time of transfer over the amount paid for such property, as compensation for services.

1. TAXPAYER'S NAME: _____

TAXPAYER'S ADDRESS: _____

SOCIAL SECURITY NUMBER: _____

2. The property with respect to which the election is made is described as follows: _____ shares of Common Stock of _____, a _____ corporation (the "Company"), which is the corporation for whom the Taxpayer is employed or performs services.

3. The date on which the shares were transferred was _____, 20____, and this election is made for calendar year 20____.

4. The shares are subject to the following restrictions:

The right to receive any unvested shares terminates at the time of Taxpayer's termination of employment or services.

5. The fair market value of the shares (without regard to restrictions other than restrictions which by their terms will never lapse) was \$ _____ per share at the time of transfer.

6. The amount paid for such shares was \$ _____ per share.

7. The Taxpayer has submitted a copy of this statement to the Company.

THIS ELECTION MUST BE FILED WITHIN THE INTERNAL REVENUE SERVICE ("IRS"), AT THE OFFICE WHERE THE TAXPAYER FILES ANNUAL INCOME TAX RETURNS, WITHIN 30 DAYS AFTER THE DATE OF THE TRANSFER OF THE PROPERTY, AND MUST ALSO BE FILED WITH THE TAXPAYER'S INCOME TAX RETURNS FOR THE CALENDAR YEAR. THE ELECTION CANNOT BE REVOKED WITHOUT THE CONSENT OF THE IRS.

Dated: _____, 20____ Taxpayer's Signature _____

If you have any questions regarding the matters described herein or should you wish to discuss these matters further, please do not hesitate to contact Joshua D. Brinen (212-330-8151; jbrinen@brinenlaw.com) or Stephanie L. Gruenhagen (212-330-8151; sgruenhagen@brinenlaw.com), or the attorney with whom you regularly work.

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