



Change of Ownership Between Nonretirement Brokerage Accounts Form

Effective October 2014

Use this form to move holdings between nonretirement Vanguard Brokerage Services® accounts. You can also move your money market settlement fund and other Vanguard funds that use the same account number. The originating and receiving accounts don't have to be identically registered—that is, have the same account owners and addresses.

If you have open orders on any holdings you want to move, we'll cancel those orders before moving the assets to the receiving account. After the move is complete, the new owner may contact us to reenter the orders.

Print in capital letters and use black ink.

Questions?
Call 800-992-8327.
 If you need other forms, go to vanguard.com/serviceforms.

1. Current account information

If you're moving assets from an **individual, estate, minor, or guardian** account because a current account owner is deceased, we'll automatically designate the shares as inherited, using the date of death. The cost basis of the shares will be updated based on the fair market value on the date of death. If you want to adjust the cost basis using an alternate estate valuation, also complete our Cost Basis Adjustment Form for Inherited Shares.

If you're moving assets from a **joint or trust** account because a current account owner is deceased, we won't automatically designate the shares as inherited or adjust the cost basis of the shares based on the fair market value on the date of death if we can't identify which securities have been transferred from the deceased owner. If you want to adjust the cost basis using the fair market value on the date of death or an alternate estate valuation, also complete our Cost Basis Adjustment Form for Inherited Shares.

Vanguard account(s) you want to move holdings from

Brokerage account number	
Money market settlement fund account number	Fund name

Owner, minor, trustee, or organization representative

Provide the full, legal name. >

Name <i>first, middle initial, last</i>	
Last four digits of Social Security number or employer ID number	Zip code

Joint owner, custodian, co-trustee, or organization representative

If you need more space to list additional owners, provide the information on a separate sheet.

Provide the full, legal name. >

Name <i>first, middle initial, last</i>	
Last four digits of Social Security number or employer ID number	Zip code

2. Holdings you want to move

We'll apply the following default cost basis methods—unless you select a different method prior to the move:*

- For covered mutual fund shares (those acquired on or after January 1, 2012). Average cost method.
- For all other covered securities (generally those acquired on or after January 1, 2011). First in, first out method.

Important note about noncovered mutual fund shares (those acquired before January 1, 2012).

We can only provide average cost information to you for noncovered shares. That's because we won't know which cost basis method the current owner might have used to report gains or losses to the IRS in the past or which tax lots remain in the account if the current owner sold some of the shares before 2012. Even if you indicate an acquisition date for any noncovered holdings below and/or on page 3, we can only move the basis using the average cost method.

Brokerage account *Check one.*

If you check this box, skip to page 3. >

Move all of my holdings.

If you check this box, list the holdings below. >

Move only part of my holdings.**

Note: We apply the first in, first out method to covered stock shares moving from a nonretirement account. If you'd prefer to use the specific identification method for a particular holding, attach a separate sheet, signed and dated, that includes the account number, name of holding, transfer amount, and date you acquired the shares.

For fixed income securities, indicate the face value under "Number of shares."

If you need more space to list additional holdings, either photocopy this section or attach additional sheets as necessary. Each sheet must be signed and dated and include the account number. >

Name of holding	Number of shares	or	Amount	or	Percentage
			\$		%
Name of holding	Number of shares	or	Amount	or	Percentage
			\$		%
Name of holding	Number of shares	or	Amount	or	Percentage
			\$		%
Name of holding	Number of shares	or	Amount	or	Percentage
			\$		%
Name of holding	Number of shares	or	Amount	or	Percentage
			\$		%
Name of holding	Number of shares	or	Amount	or	Percentage
			\$		%
Name of holding	Number of shares	or	Amount	or	Percentage
			\$		%

*To set or change your preferred cost basis method for each holding prior to the move, log on to your account at vanguard.com and, from the **My Accounts** dropdown, select **Account maintenance**. Then, under **Account profile**, select **Cost basis method** and follow the instructions. Or, if you prefer, you may complete and submit our Cost Basis Method Election Form (available at vanguard.com/serviceforms).

**While we can split a position into fractional shares and move those shares, an account can't hold a position of less than one full share. Any transferred position of less than one full share will be liquidated at the closing price on the day we process the transfer, commission-free. This may create a taxable event.

Return pages 1–5 of this form, even if some sections are left blank.

Money market settlement fund *Check one, if applicable.*

<input type="checkbox"/> Move all of my settlement fund assets.			
<input type="checkbox"/> Move only part of my settlement fund assets.	Number of shares	<i>or</i> Amount	<i>or</i> Percentage
		\$	%

Vanguard mutual fund(s) held under the same account number as your money market settlement fund *Check one, if applicable.*

<input type="checkbox"/> Move all assets in this account.

<input type="checkbox"/> Move only the following assets.
<small>Note: Vanguard applies the average cost method to mutual fund shares moving from a nonretirement account.</small>

If you need more space to list additional securities, either photocopy this section or attach additional sheets as necessary. Each sheet must be signed and dated and include the account number.

Name of fund	Fund number	Number of shares	<i>or</i>	Amount	<i>or</i>	Percentage
				\$		%
				\$		%
				\$		%
				\$		%

3. Account to receive your holdings

Check and complete one.

	<input type="checkbox"/> New nonretirement Vanguard Brokerage Account. <i>Move holdings to a new account.</i> Provide the information requested below and have the new owner complete our Brokerage Account Application and submit it with this form.
Provide the full, legal name. >	Name of owner, minor, trustee, or organization representative <i>first, middle initial, last</i>
	Last four digits of Social Security number or employer ID number
Provide the full, legal name. >	Name of joint owner, custodian, co-trustee, or organization representative <i>first, middle initial, last</i>
	Last four digits of Social Security number or employer ID number

Return pages 1–5 of this form, even if some sections are left blank.

	<input type="checkbox"/> Existing nonretirement Vanguard Brokerage Account. <i>Move holdings to the account I indicate below.</i>
	Account number
Provide the full, legal name. >	Name of owner, minor, trustee, or organization representative <i>first, middle initial, last</i>
	Last four digits of Social Security number or employer ID number
Provide the full, legal name. >	Name of joint owner, custodian, co-trustee, or organization representative <i>first, middle initial, last</i>
	Last four digits of Social Security number or employer ID number

Cost basis information for gifted shares

Vanguard is required to calculate the cost basis of the transferred securities according to the reporting rules for gifted shares. We'll deem this transfer as a gift *unless* any of the following is true. **Note:** We won't adjust the basis of securities for gift tax paid, if any.

Check all that apply.

<input type="checkbox"/> The transferring account and receiving account have an owner in common. If there is a common owner, the transfer won't be processed as a gift.	
<input type="checkbox"/> Transfers from my account to this recipient (for example, to my spouse*) are ineligible for gift-related basis adjustments.	
<input type="checkbox"/> The transfer is from the account of a deceased owner or a deceased owner's estate. (For detailed documentation requirements, refer to the instructions at the front of this form.)	
Date of death <i>mm/dd/yyyy</i>	<input type="checkbox"/> Check this box if you'd like us to return the documentation to you at the mailing address we have on file for the receiving account.

*For federal tax purposes.

You must sign on page 5.

4. Signature(s) and authorization(s) *Read carefully before signing.*

Important: A Medallion signature guarantee is required if either of the following is true:

- The registration and/or owners on the receiving account are changing or differ from the originating account.
- The authorized representative is signing on behalf of a deceased owner and the holdings aren't being moved to the estate.

If a Medallion signature guarantee is required but not provided, your transfer of assets request may be delayed. If you have any questions, call us at 800-992-8327.

By signing below, the current owner(s) and/or authorized representative(s) authorize(s) the transfer of the holdings identified in Section 2 in accordance with the terms of this form and of any additional form that Vanguard requires to complete the move.

You hereby irrevocably relinquish all rights, title, and interest to the holdings identified in Section 2. You hereby acknowledge that You have read and understand these instructions and further acknowledge that they are binding regardless of any other agreement between the recipient of these holdings and You.

If the owner is a minor, a legal guardian or custodian must sign.

If a Medallion signature guarantee is required, DO NOT sign this form until you're in the presence of the authorized officer.

Signature of owner, custodian, trustee, or organization representative	Date <i>mm/dd/yyyy</i>
X	
Print name	
Signature of joint owner, co-trustee, or organization representative	Date <i>mm/dd/yyyy</i>
X	
Print name	

Medallion signature guarantee *if required*

You can get a Medallion signature guarantee from an authorized officer of a bank, broker, and many other financial institutions.

A notary public CANNOT provide a signature guarantee.

Authorized officer's title	Signed guarantee stamp <i>must be original and state "Medallion guaranteed"</i>
Name of institution	
Date <i>mm/dd/yyyy</i>	

Return pages 1–5 of this form, even if some sections are left blank.

Mailing information

Make a copy of your completed form for your records.

Mail pages 1–5 of your completed form and any other required information in the enclosed postage-paid envelope.

If you don't have a postage-paid envelope, mail to: **>** Vanguard
P.O. Box 1170
Valley Forge, PA 19482-1170

For overnight delivery, mail to: **>** Vanguard
455 Devon Park Drive
Wayne, PA 19087-1815

Reminders

If you're moving assets from an account because a current owner is deceased

Complete our Cost Basis Adjustment Form for Inherited Shares and submit it with this form if you want to adjust the cost basis using a method other than what's described in Section 2.

If you're moving assets to a new nonretirement Vanguard Brokerage Account

Complete our Brokerage Account Application and submit it with this form.