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## Simplification of Stock Transfers in Estates

## **Simplification of Stock Transfers in Estates**

BY T. RABER TAYLOR

*Of Denver, chairman of the Committee on Simplification of Stock Transfers in Estates of the Colorado Bar Association.*

On October 19, 1946, The Colorado Bar Association, at its annual meeting, by resolution established a committee for the "Simplification of Stock Transfers in Estates." Pursuant to such resolution, a committee headed by T. Raber Taylor, and to be assisted by Stanley W. Johnson, Thompson G. Marsh, John L. Griffith and Wilson Hurt was appointed.

After committee meetings, a meeting was held on January 17, 1947, with Judge C. Edgar Kettering of the probate court, Denver. As an outgrowth of this meeting, a simplified petition and order for the sale of securities by administrators, conservators and guardians was developed. The order authorized the sale of securities, and also makes a finding as to the appointment of the fiduciary. In this way it dispenses with the need for a certified copy of letters. This one-page order also has a space on the bottom thereof where the court by rubber stamp and signature, adds its certification.

The simplified order was forwarded to Commerce Clearing House, Inc. It is now embodied in paragraphs 4010 and 4020 of the STOCK TRANSFER GUIDE, the official organ of the New York Stock Transfer Association.

The form of petition and order have been distributed for many months by the Denver County Court. Attorneys using them have found them a great saver of time and expense.

The interest in the committee's work is evidenced in part by the inquiries which resulted from an article by the chairman of the committee which appeared in the January, 1947, issue of *Trusts and Estates*, and was entitled "Simplifying Stock Transfers."

It is the recommendation of the committee that its work be continued to tackle the following problems in the following order:

- (a) Sales by executors without a power in the will.
- (b) Sales by executors under power in a will.

### **New Members of Denver Bar Association**

The following were admitted to membership in the Denver Bar Association at the December 1 meeting:

Victoria F. Gross	Myrtle M. McIntosh	Arthur E. Small, Jr.
Julian P. Hancock	Helen C. Myers	Sidney M. True
Robert F. Hemphill	Walter F. O'Brien, Jr.	Mary K. Wilson
John R. Hickisch	Berthold E. Schalow, III	