CRSP10 YEAR US STOCK DATABASE

XLSX FILE FORMAT

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IN SECURITY PRICES, LLC

An Affiliate of the University of Chicago Booth School of Business

DISCLAIMER

CRSP 10-YEAR US STOCK DATABASE

OVERVIEW

CRSP is pleased to introduce CRSP10, a variation of its research-quality stock database that holds 10 years of monthly history for active and inactive securities. The full dataset is contained in a single Excel workbook and contains the time series and event history data for which CRSP is renowned.

All categories of data are included in the Excel workbook, one tab for each:

STOCK FILES	DESCRIPTION
Security Header Information	Current Security Identifiers, Exchange, Industry, Status Codes
Name History	History of changes associated with a security – names, identifiers, shares, exchange listing, industry codes
Distributions	History of cash dividends, stock splits, and other corporate actions
Delists	Delisting reasons, returns, other relevant information
Shares History	History of shares outstanding including derived shares adjusted
Time Series - Monthly	Data derived from daily series, including beginning and end of month prices, capitalization, and monthly returns. Additional commonly accessed data items included for ease of use

The amount of data in each tab is easily manageable with standard Excel functions.

We encourage its use in the classroom or workshops to facilitate teaching simple concepts and calculations, to demonstrate the impact of complex corporate actions, or to expose students and new users to high quality research data with a familiar tool.

For more information, contact subscriptions@crsp.org or call 312-263-6400 – Option 1.

STOCK DATA FILE LAYOUTS

SECURITY HEADER INFORMATION

All values are current as of the last day of available prices of a security.

COLUMN	NAME	DESCRIPTION
KYPERMNO	PERMNO	CRSP Permanent Security identifier
CUSIP	CUSIP	8-character CUSIP
CUSIP9	CUSIP 9	9-character CUSIP
HTICK	Ticker	An alphabetic symbol assigned to a security by an exchange - Current ticker for active securities, blank for delisted issues
PERMCO	PERMCO	Unique permanent company identification number assigned by CRSP
COMPNO	NASDAQ Company Number	Unique integer assigned by NASDAQ to each company with a listed security on the NASDAQ exchange
ISSUNO	NASDAQ Issue Number	Unique integer assigned by NASDAQ to each listed security on its exchange
HEXCH	Exchange Code	Numeric value exchange code on a CRSP-followed exchange. (1 = NYSE, 2 = NYSE American, 3 = NASDAQ, 4 = NYSE Arca, 5 = Bats, 6 = IEX)
HSICCD	SIC Code	Non-zero Standard Industry Classification code used to group companies with similar products or services
BEGDT	Begin of Stock Data	First date that stock data is followed by CRSP. In MM/DD/YYYY format, may be as early as 1925
ENDDT	End of Stock Data	Last date that stock data is followed by CRSP. If active, will be the date through which the data product is active. In MM/DD/YYYY format

COLUMN	NAME	DESCRIPTION
HDLSTCD	Delisting Code	Security's delisting reason as of the end date of the file. 100 if active
HCOMNAM	Company Name	Company name
HTSYMBOL	Trading Ticker Symbol	Trading symbol listed by exchanges and consolidated quote systems, including all temporary values, share classes and share type suffixes
HSNAICS	NAICS Code	North American Industry Classification System 6-character industry code
HSHRCD	Share Code	Share code that provides information about the type of security. Code describing the reason of the delisting event. See Flags and Data Coding Schemes for Share Code details
HPRIMEXCH	Primary Exchange	Code indicating the exchange on which a security has its primary listing. N = NYSE, A = NYSE American, Q = NASDAQ, R = NYSE Arca, B = Bats, I = IEX
HTRDSTAT	Trading Status	Code indicating the current status of a security. A = Active, H = Halted, S = Suspended. H and X are not valid for HTRDSTAT
HSECSTAT	Security Status	Code indicating the current status of a security. R = Regular Way, R is the only valid value for Header

NAME HISTORY

Values reflect attributes of securities for each date range of Name Begin Date to Name End Date.

COLUMN	NAME	DESCRIPTION
KYPERMNO	PERMNO	CRSP Permanent Security identifier
NAMEDT	Name Begin Date	Start date for name history information
NAMEENDDT	Name End Date	End date for name history information
NCUSIP	CUSIP	8-character CUSIP
NCUSIP9	CUSIP 9	9-character CUSIP
TICKER	Ticker	An alphabetic symbol assigned to a security by an exchange
COMNAM	Company Name	Name of a security issuer as of the Price Date
SHRCLS	Share Class	Character identifying the class of stock, generally left blank. Assigned by the exchange in cooperation with the company
SHRCD	Share Code	Code provides information about the type of security. Code describing the reason of the delisting event. See Flags and Data Coding Schemes for Share Code details
EXCHCD	Exchange Code	Numeric value representing the exchange on which the security is trading
SICCD	SIC Code	Standard Industry Classification code used to group companies with similar products or services
TSYMBOL	Trading Ticker Symbol	Trading symbol listed by exchanges and consolidated quote systems, including all temporary values, share classes and share type suffixes
SNAICS	NAICS Code	North American Industry Classification System 6-character industry code
PRIMEXCH	Primary Exchange	Code indicating the exchange on which a security has its primary listing. N = NYSE, A = NYSE American, Q = NASDAQ, R = NYSE Arca, B = Bats, X = Other, I = IEX
TRDSTAT	Trading Status	Code indicating the status of a security at the end of the period. A = Active, H = Halted, S = Suspended, X = Unknown
SECSTAT	Security Status	Code indicating the status of a security at the end of the period. R = Regular Way, Q = Non-leading when Issued, X = Untracked Exchange or Unknown. E and W are not valid for file

DISTRIBUTIONS

COLUMN	NAME	DESCRIPTION
KYPERMNO	PERMNO	CRSP Permanent Security identifier
DISTCD	Distribution Code	4-digit code describing cash dividends, stock split, or other corporate action. See Flags and Data Coding Schemes for Distribution Code details
DIVAMT	Dividend Amount	Dollar value per share of distributions resulting from cash dividends, spin-offs, mergers, exchanges, reorganizations, liquidations, and rights issues
FACPR	Factor to Adjust Prices	Factor used to adjust prices after distributions so that equivalent comparisons can be made between prices, before and after distributions
FACSHR	Factor to Adjust Shares	Factor used to adjust shares observations due to a stock split, stock dividend or other distribution impacting shares. The expected percentage increase in shares outstanding
DCLRDT	Distribution Declaration Date	Date on which the board of directors declares a distribution. In MM/DD/YYYY format
EXDT	Ex-Distribution Date	Date on which the security is first traded without the right to receive the distribution. In MM/DD/YYYY format
RCRDDT	Record Date	Date on which the stockholder must be registered as a holder of record in order to receive a distribution. In MM/DD/YYYY format
PAYDT	Payment Date	Date on which the dividends are available or other distributions are made. In MM/DD/YYYY format
ACPERM	Acquiring PERMNO	PERMNO of another security linked to this distribution where a stock was received in a spin-off, exchange, merger, or other distribution event
ACCOMP	Acquiring PERMCO	PERMCO of another company linked to this distribution

DELIST

COLUMN	NAME	DESCRIPTION
KYPERMNO	PERMNO	CRSP Permanent Security identifier
DLSTDT	Delist Date	Date on which the security delisted, formatted as MM/DD/YYYY
DLSTCD	Delist Code	Code describing the reason of the delisting event. See Flags and Data Coding Schemes for Delisting Code details
NWPERM	New PERMNO	PERMNO of a security received as stock when an issue ceases trading as a result of a merger or exchange from the acquiring company
NWCOMP	New Company	PERMCO of a company assigned when an issue ceases trading as a result of a merger or exchange when shareholders receive some payment from an acquiring company
NEXTDT	Next Date	Date of the next price information DLPRC, when available
DLPRC	Delisting Price	Refers to a trade price or a price quote (given as the average of bid and ask quotes) on another exchange or over-the-counter. Negative sign indicates Bid/Ask
DLPDT	Delisting Payment Date	Effective date of the Delisting Amount value used in the Delisting Return calculations
DLAMT	Delisting Amount	Total value of a security after it has delisted, used to calculate a delisting return. It can either be an off-exchange price, an off-exchange quote, or the value of distribution payments
DLRET	Delisting Return	Total return of a security after it has delisted from a CRSP-followed exchange. Calculated as the change between the price on the last day of trading and the delisting amount. Usually a daily return, but could be longer
DLRETX	Delisting Return without Dividends	Total return of a security after it has delisted from a CRSP-followed exchange. Calculated as the change between the price on the last day of trading and the delisting amount, excluding ordinary dividends

SHARES HISTORY

COLUMN	NAME	DESCRIPTION
KYPERMNO	PERMNO	CRSP Permanent Security identifier
SHRSDT	Shares Begin Date	Shares Outstanding observation start date
SHRDENDDT	Shares End Date	Shares Outstanding observation end date
SHROUT	Shares Outstanding	The unadjusted number of publicly held shares on CRSP-traded exchanges, recorded in 1000s. Represents the actual, undiluted value
SHRFLG	Shares Outstanding Observation Flag	Integer value indicating the source of the shares outstanding observation. 0 = Share structure extracted from CRSP data sources, 1 = Share structure imputed from a split or other distribution, 2 = Observation added on the date of a change in the name history, using the effective shares outstanding on that date

MONTHLY TIME SERIES TABLE

COLUMN	NAME	DESCRIPTION
KYPERMNO	PERMNO	CRSP Permanent Security identifier
YYYYMM	YYYYMM	Integer year and month portion of the date. January 2018 is stored as 201801
MCALDT	Calendar Date	Last trading day of the month, formatted as MM/DD/YYYY
MTHPRC	Price or Bid/Ask Average	Last non-missing price or bid/ask average during the month. NULL if entire month has missing prices
MTHPRCFLG	Price Flag	Code provides information about the price displayed in the period. TR = Trade, BA = Bid/Ask average, MP is missing
MTHPRCDT	Price Date	Date of the Price or Bid/Ask Average used. NULL if entire month is missing
MTHDTFLG	Date Flag	Code describes the date associated with the last price used. See Flags and Data Coding Schemes for Date Flag details
MTHDELFLG	Delisting Flag	Code that indicates where the returns from Delists are included in the compounded monthly return. See Flags and Data Coding Schemes for Delisting Flag details
MTHCAP	Market Capitalization	Total Capitalization on the Price Date (can be NULL if there are no shares or an ADR, or if the security is missing prices for the entire month)
MTHPREVPRC	Previous Price	Price or Bid/Ask Average from the previous month, or Price on the Begin Date if a new security
MTHPREVPRCFLG	Previous Price Flag	Code provides information about the price displayed in the previous period. Same as Price Flag.
MTHPREVDT	Previous Date	Date of the Price or Bid/Ask Average used in the previous month. NULL if entire previous month is missing
MTHPREVDTFLG	Previous Date Flag	Code describes the date associated with the last price used in the previous month. See Flags and Data Coding Schemes for Previous Date Flag
MTHPREVCAP	Previous Capitalization	Total Capitalization from previous month or Total Capitalization Begin Date if a new security
MTHRETMTH	Total Return	Daily RET compounded to monthly. It will include the value from Delisting Return if appropriate, see DELFLG. Null if missing
MTHRETXMTH	Return without Dividends	Daily Return without Dividends compounded to monthly. It will include value from Delisting Return without Dividends if appropriate
MTHRETFLG	Return Flag	Code describes the return, its components and completeness
MTHDISCNT	Distribution Count	Count of distributions within the month, based in ExDate
MTHVOL	Volume Traded	Volume traded during the given period (monthly, quarterly, or annually)

COLUMN	NAME	DESCRIPTION
MTHVOLFLG	Volume Flag	Code describes the volume, its components and completeness
MTHPRCVOL	Price Volume	Dollar value of volume traded during given period (monthly, quarterly, or annually). XXXPRCVOL is Sum of [PRC(d) * VOL(d)] for every d is end of day Price Volume.
MTHFACSHRFLG	Share Factor Flag	Share Factor Flag (N-None, S-Stock Split, O-Other, B-Both)
MTH PRCVOLMISSCNT	Count of Missing Prices or Volumes	Count of missing prices or volumes during a given period (monthly, quarterly or annually)
NCUSIP	CUSIP	8-character CUSIP as of PRCDT
TICKER	Ticker	An alphabetic symbol assigned to a security by an exchange as of PRCDT
COMNAM	Company Name	Name of a security issuer as of PRCDT
SHRCD	Share Code	Code provides information about the type of security as of PRCDT
NMSIND	Nasdaq Market Indicator	Number of registered market makers for an issue trading on NASDAQ as of PRCDT
PRIMEXCH	Primary Exchange	Code indicating the exchange on which a security has its primary listing. N = NYSE, A = NYSE American, Q = NASDAQ, R = NYSE Arca, B = Bats, I = IEX, X = Other as of PRCDT
TRDSTAT	Trading Status	Code indicating the status of a security at the end of the period. A = Active, H = Halted, S = Suspended, X = Unknown as of PRCDT
SECSTAT	Security Status	Code indicating the status of a security at the end of the period. R = Regular Way, Q = Non-leading when Issued, X = Untracked Exchange or Unknown as of PRCDT. W and E are not valid for file

FLAGS

The CRSP10 Monthly File contains several flags to provide more information about an observation. For most uses these distinctions are not important and the flags can be ignored, and that will include the most complete data. However, the flags could also be used to very easily exclude unusual cases in order to simplify the data by pro-actively removing potential outliers. With a large number of observations, either approach is unlikely to materially impact the results. However, if looking at a small subset of securities or observations, these flags, particularly the return flag, can identify observations that might require more investigation before including them or might point to causes if anomalies show up in the results. While the flags are intended to provide sufficient information about observations, it is important to note that the CRSP10 Monthly File is a simplified dataset containing a monthly aggregate created from daily data, and for more granular data with a much deeper history, please see the CRSP US Stock product.

PRICE AND PREVIOUS PRICE FLAG

Price and Previous Price Flags describe the price used in the period. Closing Trade Prices account for about 81% of price and previous price values in the data set, and Bid/Ask Averages make up about 18%.

The arithmetic average of the Closing Bid and Closing Ask $\left(\frac{BID + ASK}{2}\right)$ is the value used by CRSP to calculate security returns and capitalization when a closing trading price is unavailable. Closing trading prices are unavailable for securities across all exchanges and throughout the entire history on days when there is no trading. While for most research this flag can be ignored, the subtle differences among the characteristics and behavior of closing trade prices and bid-ask averages can be important. The PRCFLG and PREVPRCFLG are provided to allow that granularity if desired. While less critical in a monthly return than in a single day return, a return that has a mix of the two represents not just the change in value of the security, but also the change in the valuation method used.

PRCFLG PREVPRCFLG	DESCRIPTION	DEFINITION
TR	Trade Price	Closing Trade Price
BA	Bid-Ask Average	The average of the Closing Bid and the Closing Ask if no Trade Price is available
MP	Missing Price	If missing, the price is set to null
MI	Missing	PREVPRCFLG only: Previous period is before BEGDT

DATE AND PREVIOUS DATE FLAG

Depending on the frequency, between 90% and 98% of the flags indicate period-end (PE) dates. The vast majority of the remaining previous data flags indicate the first day of trading for a new security (NS) and the remaining date flags indicate the end date (ED) we have for the security.

The vast majority of returns, and the most comparable across securities, is a return calculated from the previous period-end price to a current period-end price. However, CRSP provides flags to identify uncommon circumstances so that they can easily be excluded, if desired, or used to select the uncommon data to determine if they are applicable before including.

For example:

- PREVDTFLG = NS will select the all-first period of trading records, and could be used to see how newly listed securities perform.

- PREVDTFLG <> NS will exclude the first period of trading for any security and could be used to simulate if a portfolio selection process happened once a period.

- DTFLG = ED will select all last month of trading records and could be used to see which securities have delisted in your sample.

- PREVDTFLG = PE and DTFLG = PE could be used to exclude all uncommon cases and restrict the data to only the most comparable data.

DTFLG PREVDTFLG	DESCRIPTION	DEFINITION
PE	Period-End	The date used is the last trading day of the period
LA	Last Available	The last available non-missing value for the period. See Price Date for the date of the value used
NS	New Security	The price is from the beginning date of the security
ED	End Date	DTFLG ONLY: The date is the End Date of the Security (never PREVDTFLG)
MI	Missing/Not Tracked	There are no prices for the entire period, the Price and Returnare set to missing
NT	Not tracked	PREVDTFLG only: Previous Period is before BEGDT

DELISTING FLAG

Delisting Flag indicates where the returns from Delists (see above) are included in the compounded period return. Therefore there is at most one record per security where the Delisting Flag is not set to N (no delist). Therefore DELFLG = N for over 99% of monthly records, 98% quarterly, and 93% for annual. The delisting flag (DELFLG) can be used to filter data for various delisting events. For example:

- DELFLG = N will select all records where the security did not delist during the period.

- Looking at the characteristics of the final period's return by the DELFLG could determine the applicability and potential bias of including or excluding period returns that include delists.

- DELFLG = A or DELFLG = P could be used to identify the rows and recalculate the period aggregate return to exclude the delisting return (TS_print default) with the formula:

$$ReturnWithoutDelistingReturn = \left(\frac{1 + RETMTH}{1 + DLRET}\right) - 1$$

DELFLG	DESCRIPTION	DEFINITION
N	No (Not Applicable)	This security did not delist during this period. The compounded period return does NOT include the delisting return
A	Amount	The compounded period return includes a delisting return calculated from a delisting amount (See DLPDT and DLAMT in Delists)
P	Price	The compounded period return includes a delisting return calculated from a next available price (See DLPRC and NEXTDT in Delists)
M	Missing	The compounded period return does NOT include the delisting return, because it is missing. See Delists for more information
G	Gap	The compounded period return does NOT include the delisting return, because the date associated with the delisting return is greater than ten trading dates from the delisting date. See Delists for more information

RETURN FLAG

Return Flags describe the completeness of the return, and some of its characteristics. The vast majority of records have daily returns for the entire period with no missing returns and are flagged as Complete Returns (CR). However, there is a wide variation among the frequencies, with approximately 95% of monthly records, 90% quarterly, and 80% annual.

The intent of the Return Flag (RETFLG) is to provide the ability to easily include or exclude returns that have common characteristics. For example, if calculating an excess period return, excluding returns with partial period data to avoid comparing a one-period market return with a security return that might be much shorter and therefore not a valid excess return. There is overlap between the RETFLG and the other flags, but there are important distinctions and they can be used alone or in conjunction with the other flags to include or exclude even more granular cases. For example:

- RETFLG = NS is a subset of PREVDTFLG = NS. PREVDTFLG = NS will identify all securities for their first period of trading, but RETFLG = NS will identify only those ones where once listed the security has no missing prices in the period.

- Similarly, RETFLG = DE is a subset of DTFLG=ED. DTFLG=ED will identify all securities in their last period of trading, but RETFLG = DE will identify only those where the security has no missing prices during the period or on the previous period end.

RETFLG	DESCRIPTION	DEFINITION
CR	Compounded Return	Daily returns are compounded into a period return from last trading day of the previous period to the last trading day of this period, with no missing returns
DE	Compounded Return - Delists	Daily returns are compounded into a period return from last trading day of the previous period to the delisting date with no missing returns and, when appropriate, the Delisting Return is also compounded into this return. See Delist Flag
NS	New Security	Daily returns are compounded into a period return from beginning date of the security until the last trading day of this period with no missing returns
MP	Compounded Return - Missing Price(s)	Daily returns are compounded into a period return from last trading day of the previous period to the last trading day of this month, with one or more missing returns
GP	Gap Between Prices is Too Large	The period Return is set to missing, because the price on the PRCDT is after a gap in the daily returns data of greater than 10 trading days for the security
NT	Not Tracked	The period return is set to missing, because there is no return data for the entire period in the daily file
IP	Compounded Return - Incomplete Period	The period return is compounded from the daily return, but it is an unusual circumstance that doesn't match any of the above conditions

VOLUME FLAG

Volume Flags describe the completeness of the aggregated volume and price volume. The completeness of volumes is similar to the completeness of returns, but due primarily to data source limitations for NASDAQ securities between 1972 and 1982, completeness is lower. Approximately, 90% of the monthly records have complete volumes, 85% of quarterly, and 70% of annual. The intent of the Volume Flag (VOLFLG) is to provide the ability to easily include or exclude volumes or price volumes that have common characteristics. For example, if calculating a median annual volume across all securities, excluding annual volumes with only partial annual data would avoid skewing the distribution with incomplete data. The volume flag can also be used to determine the completeness of the data. For example:

- After subsetting to securities and periods of interest, calculating a COUNT of VOLFLG by PERIOD would provide information about the percent with complete data to determine the appropriateness of certain analysis.

- VOLFLG = MV will select trading records where there are one or more missing volumes. These records could then be further filtered to determine which records are acceptable for the intended use. For example, the MISSPRCVOLCNT could be used to divide the subset into those with less than 5 missing values during the period.

VOLFLG	DESCRIPTION	DEFINITION
CV	Complete Volume	Complete data for the entire period
MI	Missing	Data is missing for the entire period
MV	Missing volume	One or more volumes are missing during the period
DE	delisting	Delisted, but data is complete in the period until the delisting date
NS	New security	New Security, but data is complete in the period after start date
gp	Gap During Period	Aggregate value is computed from the entire period, but the price on the PRCDT is after a gap of 10 or more consecutive trading days of missing data
ip	Incomplete Period	Aggregate value is computed, but it is an unusual circumstance that doesn't match any of the above conditions

SHARE FACTOR FLAG

Factor to Adjust Shares Flags (FACSHRFLG) indicate where there were any distributions with a factor to adjust shares during the period. The vast majority of periods have no share factors at all (FACSHRTFLG=N); over 99% of the monthly records, over 97% of the quarterly records, and about 90% of the annual records. By far, the most common (about 90%) distribution types with a factor to adjust shares are stock splits and stock dividends (DISTCD between 5500 and 5599 – see table below). The factor to adjust shares (FACSHR) and distribution code (DISTCD) fields are in the Distribution File (SFZ_DIS). The purpose of this flag is to identify periods where the previous period price and the period end price are not directly comparable and where the total volumes might need special consideration. For example:

- FACSHRFLG = N when combined with VOLFLG = CV (no missing volumes) will select trading records that are consistent and complete over the entire period to eliminate periods that might require special consideration.

- After subsetting to securities and period of interest, FACSHRFLG = O or FACSHRFLG = B would quickly identify the trading records with unusual distributions, and, if desired, the underlying distributions could be examined in the SFZ_DIS table to determine if the records should be kept in the subset or excluded from further processing.

FACSHRFLG	DESCRIPTION	DEFINITION
N	NONE	There are no factors to adjust shares during the period
S	STOCK SPLIT	There are one or more stock splits and/or stock dividends (DISTCD - 5500-5599) during the period
O	OTHER	There are one or more distributions with a factor to adjust shares that are neither stock splits nor stock dividends during the period
B	BOTH	There are distributions during the period with both stock splits/dividends and other factors

DATA CODING SCHEMES

DISTRIBUTION CODES

The following table describes some of the most commonly coded distribution events in the CRSP stock files. CRSP did not verify the tax status of ordinary dividends in the NYSE/NYSE American file after April 1987, or in the Supplemental NASDAQ file at any time. Instead, CRSP assigned ordinary dividends the default tax code (12*2); that is, US cash dividend, taxable in the normal way as a dividend. If a dividend received is in the form of a security which is traded on the CRSP Stock files, the dividend code will be in the form*7**.

DIVIDEND	
CODE	**DESCRIPTION**
1212	US cash dividend, unspecified frequency, taxable same rate as dividends
1214	US cash dividend, tax status - return of capital, gain recognized, loss not
1222	US cash dividend, monthly, taxable same rate as dividends
1224	US cash dividend, monthly, tax status - return of capital, gain recognized, loss not
1232	US cash dividend, quarterly, taxable same rate as dividends
1234	US cash dividend, quarterly, tax status - return of capital, gain recognized, loss not
1242	US cash dividend, semi-annual, taxable same rate as dividends
1244	US cash dividend, semi-annual, tax status - return of capital, gain recognized, loss not
1252	US cash dividend, annual, taxable same rate as dividends
1254	US cash dividend, annual, tax status - return of capital, gain recognized, loss not
1262	US cash dividend, year-end or final, taxable same rate as dividends
1272	US cash dividend, extra or special, taxable same rate as dividends
1274	US cash dividend, extra or special, tax status - return of capital, gain recognized, loss not
1292	US cash dividend, non-recurring, or proceeds from sale of rights, taxable same rate as dividends
1312	Cash dividend (foreign currency converted to US), unspecified frequency, tax status - unspecified or not applicable
1332	Cash dividend (foreign currency converted to US), quarterly, taxable same rate as dividends
1342	Cash dividend (foreign currency converted to US), semi-annual, taxable same rate dividends
1348	Cash dividend (foreign currency converted to US), semi-annual, fully taxable as ordinary income to individuals
1352	Cash dividend (foreign currency converted to US), annual, taxable same rate as dividends
1372	Cash dividend (foreign currency converted to US), extra or special, taxable same rate as dividends

LIQUIDATION	
CODE	**DESCRIPTION**
2216	Cash paid in distribution, tax status - realized capital gains, (Investment Companies)
2234	Cash paid in partial liquidation, tax status - return of capital, gain recognized, loss not
2243	Cash paid as a step in liquidation, non-taxable
2244	Cash paid as a step in liquidation tax status - return of capital, gain recognized, loss not
2245	Cash paid as a step in liquidation, tax status - return of capital, gain or loss realized
2255	Cash paid as a final liquidating payment, tax status - return of capital, gain or loss realized

ACQUISITION/REORGANIZATION

CODE	DESCRIPTION
3225	Cash received in a merger, tax status - gain or loss realized compared with cost
3285	Cash received in an exchange of stock, tax status - gain or loss realized compared with cost
3723	Issue of file, received in a non-taxable merger
3753	Issue on file, received as a non-ordinary stock distribution, non-taxable
3763	Issue on file, received as a spin-off in reorganization, non-taxable
3783	Issue on file, received as an exchange, non-taxable
3823	Issue not on file, received in a merger, non-taxable
3853	Issue not on file, received as a non-ordinary distribution, non-taxable
3862	Issue not on file, received in a reorganization, taxable as dividend
3863	Issue not on file, received in a reorganization, non-taxable
3883	Issue not on file, received in an exchange of stock, non-taxable
3888*	Partially coded final or other non-ordinary distribution; amount or some terms missing; tax status unknown

RIGHTS

CODE	DESCRIPTION
4523	Rights to buy more of this security, at market value, non-taxable
4533	Rights to buy more of this security at indicated value, non-taxable
4563	Rights to buy more of this security, non-transferable value at exdate, calculated (based on recdate if exdate unavailable), non-taxable
4623	Rights to buy 'units' that include this security, non-taxable
4823	Rights to buy other securities, nontaxable
4999*	Missing rights distribution, tax status - dividend reinvestment plan qualifies for the limited exclusion provided by Sec. 305(e) of the Internal Revenue Code

STOCK

CODE	DESCRIPTION
5523	Stock split, non-taxable
5533	Stock dividend, non-taxable
5538	Stock dividend, fully taxable as ordinary income to individuals
5763	Stock distribution in different issue of same company which trades on the file, non-taxable
5773	Initial stock distribution of other class of common, same company, which is on the file, non-taxable

*This code alerts the user to information that is not coded, and is inconsistent with the conventional distribution-coding scheme.

DELISTING CODES

ACTIVE	
CODE	DESCRIPTION
100	Issue still trading NYSE/NYSE American, NASDAQ, NYSE Arca or Bats

MERGERS	
CODE	DESCRIPTION
231	When merged, shareholders primarily receive common stock or ADRs. Replaces codes 201, 202 and 203. Codes 201-203 are no longer assigned
232	When merged, shareholders primarily receive common stock or ADRs. (Merged stock is not maintained on the CRSP file.) Replaces codes 210-220. Codes 210-220 are no longer assigned
233	When merged, shareholders receive cash payments
241	When merged, shareholders primarily receive common stock and cash, issue on CRSP file
242	When merged, shareholders primarily receive common stock and preferred stock or warrants or rights or debentures or notes, issue on CRSP file
244	When merged, shareholders primarily receive common stock or ADR, and cash and preferred stock or warrants or rights or debentures or notes. Issue on CRSP file
251	When merged, shareholders primarily receive common stock or ADRs and cash. (Merged stock is not maintained on the CRSP file)
252	When merged, shareholders primarily receive common stock or ADRs and preferred stock, or warrants, or rights, or debentures, or notes
261	When merged, shareholders primarily receive cash and preferred stock, or warrants, or rights, or debentures, or notes.
262	When merged, shareholders primarily receive cash and other property

EXCHANGES	
CODE	DESCRIPTION
331	Issue exchanged, primarily for another class of common stock. Replaces codes 301, 302, and 303. Codes 301-303 are no longer assigned
332	Issue exchanged, primarily for another class of common stock. (Other stock is not maintained on the CRSP file)
341	Flags an exchange, shareholders receive common stock and cash. Issue on CRSP file
342	Flags an exchange, shareholders receive common stock and preferred stock or warrants or rights or debentures or notes. Issue on CRSP file

LIQUIDATIONS	
CODE	DESCRIPTION
450	Issue liquidated, final distribution verified, issue closed to further research
470	Issue liquidated, no final distribution is verified, issue pending further research
480	Issue liquidated, no distribution information is available, issue is pending further research

DROPPED	
CODE	DESCRIPTION
520	Issue stopped trading current exchange - trading Over-the-Counter
550	Delisted by current exchange - insufficient number of market makers
551	Delisted by current exchange - insufficient number of shareholder
552	Delisted by current exchange - price fell below acceptable level
560	Delisted by current exchange - insufficient capital, surplus, and/or equity

DROPPED	
CODE	**DESCRIPTION**
561	Delisted by current exchange - insufficient (or non-compliance with rules of) float or assets
570	Delisted by current exchange - company request (no reason given)
573	Delisted by current exchange - company request, deregistration (gone private)
574	Delisted by current exchange - bankruptcy, declared insolvent
575	Delisted by current exchange - company request, offer rescinded, issue withdrawn by underwriter
580	Delisted by current exchange - delinquent in filing, non-payment of fees
582	Delisted by current exchange - failure to meet exception or equity requirements
584	Delisted by current exchange - does not meet exchange's financial guidelines for continued listing
585	Delisted by current exchange - protection of investors and the public interest
587	Delisted by current exchange - corporate governance violation
591	Delisted by current exchange - delist required by Securities Exchange Commission (SEC)

SHARE CODES

2-digit code as of end of period. First digit describes the type of security, second digit provides further security or company detail.

First Digit:

CODE	DESCRIPTION
1	Ordinary Common Shares
2	Certificates, Americus Trust Components (Prime, Score, & Units)
3	ADRs (American Depositary Receipts)
4	SBIs (Shares of Beneficial Interest)
7	Units (Depositary Units, Units of Beneficial Interest, Units of Limited Partnership Interest, Depositary Receipts, etc), Exchange Traded Funds

Second Digit:

CODE	DESCRIPTION
0	Securities which have not been further defined
1	Securities which need not be further defined
2	Companies incorporated outside the US
3	Americus Trust Components (Prime, Score, & Units), Exchange Traded Funds
4	Closed-end funds
5	Closed-end fund companies incorporated outside the US
8	REIT's (Real Estate Investment Trusts)