



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

SEP 10 2007

G. William Robbins, IV
Chief Executive Officer
Clearview Correspondent Services, LLC
8006 Discovery Drive
Richmond, VA 23229

Re: Clearview Correspondent Services, LLC Nonbank Custodian Application

Dear Mr. Robbins:

Please find enclosed a notice of approval that is in response to your nonbank custodian application dated June 4, 2007.

If you have any questions, please contact Mr. Calvin Thompson (Badge No. 50-07262) at (202) 283-9596.

Sincerely,

Carlton A. Watkins

Carlton A. Watkins, Manager
Employee Plans Technical Group 1

Enclosure:
Notice of Approval



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GOVERNMENT ENTITIES
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DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

SEP 10 2007

Clearview Correspondent Services, LLC
8006 Discovery Drive
Richmond, VA 23229

Employer Identification Number: 20-5817590

Ladies and Gentlemen:

In a letter dated June 4, 2007, as supplemented by letters dated August 29, September 5, and 6, 2007, you requested a written notice of approval that Clearview Correspondent Services, LLC may serve as a passive or non-passive nonbank trustee or custodian for individual retirement accounts (IRAs) established under sections 408 and 408A of the Internal Revenue Code (the "Code").

Section 408(a)(2) of the Code requires that the trustee of an IRA be a bank (as defined in section 408(n) of the Code) or such other person who demonstrates to the satisfaction of the Secretary that the manner in which such other person will administer the IRA will be consistent with the requirements of section 408.

Section 408(h) of the Code provides that a custodial account shall be treated as a trust under this section if the assets of such account are held by a bank (as defined in subsection (n)) or another person who demonstrates to the satisfaction of the Secretary that the manner in which such other person will administer the account will be consistent with the requirements of this section, and if the custodial account would, except for the fact that it is not a trust, constitute an IRA described in subsection (a). Section 408(h) also provides that, in the case of a custodial account treated as a trust by reason of the preceding sentence, the custodian of such account shall be treated as the trustee thereof.

Section 408A of the Code provides, in general, that a Roth IRA shall be treated in the same manner as an individual retirement plan. Section 7701(a)(37)(A) defines an individual retirement plan as an individual retirement account described in section 408.

The Income Tax Regulations (the "regulations") at section 1.408-2(e) contain the requirements that such other person must comply with in order to serve as trustee or custodian, for purposes of sections 408(a)(2), 408(h), and 408A, of the Code. One of the requirements of section 1.408-2(e) states that such person must file a written application with the Commissioner demonstrating, as set forth in that section, its ability to serve as a trustee or custodian.

Clearview Correspondent Services, LLC

Based on all the information submitted to this office and all the representations made in the application, we have concluded that Clearview Correspondent Services, LLC meets the requirements of section 1.408-2(e) of the regulations and, therefore, is approved to serve as a passive or non-passive nonbank trustee or custodian for IRAs established under sections 408 and 408A of the Code.

This letter authorizes Clearview Correspondent Services, LLC to serve as a passive or non-passive nonbank trustee or custodian. When Clearview Correspondent Services, LLC serves as a passive nonbank trustee or custodian (within the meaning of section 1.408-2(e)(6)(i)(A) of the regulations), it is authorized only to acquire and hold particular investments specified by the trust instrument or custodial agreement. It may not serve as a passive trustee or custodian if under the written trust instrument or custodial agreement it has discretion to direct investments of the trust or custodial funds.

Clearview Correspondent Services, LLC may not serve as a trustee or custodian unless it undertakes to serve only under trust instruments or custodial agreements that contain a provision to the effect that the grantor is to substitute another trustee or custodian upon notification by the Commissioner that such substitution is required because Clearview Correspondent Services, LLC has failed to comply with the requirements of section 1.408-2(e) of the regulations or is not keeping such records, or making such returns or rendering such statements as are required by forms or regulations. For example, one such form is Form 990-T for IRAs that have \$1000 or more of unrelated business taxable income that is subject to tax by section 511(b)(1) of the Code.

Clearview Correspondent Services, LLC is required to notify the Commissioner of Internal Revenue, Attn: SE:T:EP:RA, Internal Revenue Service, Washington, DC 20224, in writing, of any change which affects the continuing accuracy of any representations made in its application. Further, the continued approval of Clearview Correspondent Services, LLC to serve as a passive or non-passive nonbank trustee or custodian for IRAs established under sections 408 and 408A of the Code is contingent upon the continued satisfaction of the criteria set forth in section 1.408-2(e) of the regulations.

This approval letter is not transferable to any other entity. An entity that is a member of a controlled group of corporations, within the meaning of section 1563(a) of the Code, may not rely on an approval letter issued to another member of the same controlled group. Furthermore, any entity that goes through an acquisition, merger, consolidation or other type of reorganization may not necessarily be able to rely on the approval letter issued to such entity prior to the acquisition, merger, consolidation, or other type of reorganization. Such entity may have to apply for a new notice of approval in accordance with section 1.408-2(e) of the regulations.

Clearview Correspondent Services, LLC

This letter constitutes a notice that Clearview Correspondent Services, LLC may serve as a passive or non-passive nonbank trustee or custodian for IRAs established under sections 408 and 408A of the Code and does not bear upon its capacity to serve as a trustee or custodian under any other applicable law. This is not an endorsement of any investment or retirement plan. The Internal Revenue Service does not review or approve investments nor recommend retirement plans.

This notice of approval is effective as of the date of this letter and will remain in effect until withdrawn by Clearview Correspondent Services, LLC or revoked by the Service. This notice of approval does not authorize Clearview Correspondent Services, LLC to accept any fiduciary account before this notice becomes effective.

If you have any questions, please contact Mr. Calvin Thompson (Badge No. 50-07262) at (202) 283-9596.

Sincerely,

A handwritten signature in cursive script that reads "Carlton A. Watkins".

Carlton A. Watkins, Manager
Employee Plans Technical Group 1

CLEARVIEW

CORRESPONDENT SERVICES

November 19, 2012

Internal Revenue Service
Commissioner, TE/GE
Attention: SE:T:EP:RA:T1
Carlton Watkins
NCA-Room 631
1111 Constitution Avenue NW
Washington, DC 20224-0002

Applicant: Clearview Correspondent Services, LLC
EIN: 20-5817590
Name Change of Non-Bank Custodian

Dear Mr. Watkins:

Clearview Correspondent Services, LLC ("Clearview") hereby submits its request to change the name of the non-bank custodian to BB&T Securities, LLC ("BB&T Securities").

Effective **January 1, 2013** Clearview intends to change the name under which it does business to BB&T Securities, LLC. The EIN will remain the same. BB&T Securities will continue to adhere to the criteria in accordance with Treasury Regulation §1.408-2(e) as outlined in the original Clearview application for non-bank custodian. The existing clearing-related business, operations and personnel, including the management team and the IRA Department staff, will remain the same and no legal structural change will occur.

Clearview was formed by BB&T Corporation ("BB&T") as a limited liability company in the State of Delaware on August 11, 2006 for the purpose of conducting a correspondent clearing business. On September 10, 2007 Clearview received from the Internal Revenue Service the enclosed notice of approval in response to the non-bank custodian application submitted. On or about October 13, 2007, Clearview obtained approval for membership in the NASD and New York Stock Exchange and obtained additional required regulatory approvals. Scott & Stringfellow, Inc. ("Scott & Stringfellow"), a wholly owned subsidiary of BB&T and an affiliate of Clearview, transferred its clearing-related business, operations and personnel to Clearview. Concurrent with the transfer, Scott & Stringfellow resigned as custodian to the Scott & Stringfellow, Inc. Individual Retirement Custodian Accounts and appointed Clearview Correspondent Services, LLC as successor custodian. Scott & Stringfellow had acted as a non-bank custodian for Individual Retirement custodial accounts since February 26, 1982.

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Internal Revenue Service
November 19, 2012

Effective January 1, 2013, Scott & Stringfellow will be merged into BB&T Securities. This merger will have no material impact on the operational capacities of Clearview.

If you require any additional information, please feel free to call the undersigned at 804-787-8212.

Respectfully Submitted,

Clearview Correspondent Services, LLC

By:



G. William Robbins, IV
Chief Executive Officer

Enclosure