

## Public Libraries Briefcase

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# Historic Stock Prices

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Business librarians are occasionally asked to find historic stock quotes with the dates ranging from just a few years ago, to several decades in the past. The information is needed to compute tax returns. When someone inherits a stock they usually need to know the price of the stock on the day that they inherit it. This is called a “step-up in basis” and minimizes the beneficiary’s capital gains tax. If a person is computing estate taxes, he will need to know the price of the stock on the day the deceased bought the stock.

1. First you need to find the stock symbol. This is probably the most important step – making sure that you have the correct company. You can find this information at <http://finance.yahoo.com>. Click on symbol lookup and put in the name of the company. Check with the patron to be sure that you have the right company. For example, is it a biotech company, a retailer, financial services, etc.?
2. The stock must be listed on one of the major exchanges, NYSE, AMEX or NASDAQ. If it is an unlisted company or if it is listed in the Pink Sheets or some kind of bulletin board, you will not be able to help the patron. We cannot look up penny stocks. Some foreign companies that are listed on exchanges in other countries are also traded on exchanges in this country. These stocks are called ADRs (American Depositary Receipts). You can get the price on the ADR, but not the price traded on the foreign exchange.
3. Once you establish the ticker symbol in Yahoo! Finance, click on that symbol to get to the quote page.
4. Now you can click on historic quotes on the left side of the page and put in your date. Select daily prices. I usually put in about a seven day date range. Print that page up for the patron. You can also use <http://www.bigcharts.com> if you prefer. I like Yahoo! better because you can print up a date range and because other information about the company is linked to the site.
5. A company will not be in Yahoo! Finance, Big Charts or any other online database if it is no longer in business, changed its name, or merged with another company. The historic quotes are purged from the databases when these events occur. For example, you can’t use the Internet to get historic quotes on Enron. If you can’t find a company in the databases, there is a strong probability that there has been some kind of corporate change that has caused the company prices to be purged from the database. In this event, you will have to look up the stock quotes in the newspapers. When you look up stock quotes in newspapers you don’t use ticker symbols; the companies are listed in newspapers alphabetically by the name of the company.
6. If the company has changed names and you know the name of the new company, you can try going to the company website. If you cannot easily locate the company’s website, go to <http://finance.yahoo.com>. Using the ticker symbol of your company, go to that company’s page in

Yahoo. Click on profile on the left side of the page and click on the company website. If it is a large well-organized company the *Investor Relations Department* may provide historic prices. Click on *Investor Relations* and look for a link to historic prices. Since each of these sites will be different, you will have to search around to see if you can find it. This is particularly reliable because it comes right from the company, but only some companies offer the service. If you can get the historic prices from the company website, print it up for the patron from that source. Once again, I always try to give them a one week price range if possible.

7. 7. If you suspect that a company has merged or changed its name, and you can't find the name of the new company, you may want to look up the company in Capital Changes Reporter and the Directory of Obsolete Securities.
8. The Capital Changes Reporter is a rather confusing set of books. The first place you should always look for a company is in Volume 1 using both the *Index to New Matters* and the *Latest Additions to New Matters* indices. These indices will give you changes which were made subsequent to main alphabetical listings; consequently you will find rather new changes. If you don't see your company there, use volumes 2-6 which are an alphabetical arrangement of corporate capital changes history. You may also want to check Volume 7 under both the *Worthless Securities* chapter and the *Obsolete Company List*.
9. The Directory of Obsolete Securities is easier to use. It is an alphabetic listing that gives you information about the manner in which either the company's identity or its securities became obsolete. Each listing also includes the new name of the company (if any) and the year in which the action occurred. If this source gives you a new name for a company, you should continue this search using the new name for the company. This would mean starting from step 1 of this sheet, i.e. seeing if the stock is listed on a stock exchange by looking it up in Yahoo! Finance.
10. Other sources that you might check are Corporation Records in Standard & Poor's NetAdvantage (look for the section marked "stock data"). That information goes back to about 1995. You can also try the International Directory of Company Histories, however, since they present the information in a text format, it can be more difficult to locate.
11. Keep in mind that securities of companies whose charter of incorporation has been cancelled are not necessarily worthless. Each state has an office of Secretary of State responsible for the incorporation status of companies. Page ii of the Directory of Obsolete Securities gives the telephone numbers and websites for these state offices. Sometimes you can get the status of a company by looking the company up on the website of the Secretary of State's for that particular state. The Secretary of State of a state is the last resort for companies with too few assets to properly wind up their affairs after their business fails. A determination of worthlessness cannot be documented for securities formerly issued by a company that later had their corporate charter cancelled. Calling the Secretary of State is the only way to be sure that you can write off the securities of a company. Sometimes a company's corporate charter may be cancelled, and then reinstated at a future date. I would always give the patron the telephone number of the Secretary of State from the state of incorporation in these cases so that they can make a final check.
12. Sometimes after all of this we still can't find the information the patron needs, but we can always at least take these steps.

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