

This Report Should Be Filed With:

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PERIODIC DISCLOSURE
OF FINANCIAL
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(Time/Date)

Reporting Individual's Name

☐ Amendment

Senate Office / Agency in Which Employed

Page Number

Richard Burr

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Report any purchase, sale, or exchange by you, your spouse, or dependent child within 30 days of receiving written notification of such transaction. Report any stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction involving an excepted investment fund, any real property, or a transaction between you, your spouse, or dependent child. Please clarify which two assets are involved in any reportable exchange. In no event may this disclosure be filed more than 45 days after such transaction.

Identification of Assets

| Example: (s) Spouse (DC) Dependent (J) Joint | (J) Southern Company (stock) NYSE | IBM Corp. (stock) NYSE | | | | 2 / 1 / 1X | | X | | | E | X | A | M | P | L | E |
|---|-----------------------------------|--------------------------------------|---|---|--|------------|-------------|---|---|--|---|---|---|---|---|---|---|
| | | (DC) Microsoft (stock) NASDAQ/OTC | | X | | | 2 / 27 / 1X | | | | X | E | X | A | M | P | L |
| 1 | (J) Southern Company (stock) NYSE | | X | | | 6/12/18 | | | X | | | | | | | | |
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• MEMBER •
NEW YORK STOCK EXCHANGE
SECURITIES INVESTORS PROTECTION CORPORATION

SOUTHERN COMPANY

| PRICE | PRINCIPAL | COMMISSION | INTEREST | ST. Tran Fee | STAMP MISC. | HANDLING | NET AMOUNT |
|---------|-----------|------------|----------|--------------|-------------|----------|------------|
| 43.2500 | 64,875.00 | 726.61 | | | | 4.95 | 65,606.56 |

SPECIAL DELIVERY INSTRUCTIONS

Thank you for letting us serve you.

If this transaction is incorrect in any particular, notify us immediately. For full explanation contact your Financial Consultant or the sales manager

Please see reverse side for applicable terms and conditions.

CODE EXPLANATION

US, our, we, firm means Stephens Inc.

T- ACCOUNT TYPE IN WHICH YOUR TRANSACTION WAS EXECUTED

1 Cash 2 General Margin 3 Short margin 0 Broker Dealer

CAP* - CAPACITY IN WHICH THE FIRM ACTED

- 1 G As Agent for you we have sold or bought this security. If mutual fund, we have purchased or redeemed mutual fund shares. We also receive remuneration from funds under selling agent, distribution, administration or other agreements. See fund prospectus and SAI re applicable commission (load) and other remuneration. Further information is available on written request.
- 2 As Principal we have sold to you or bought from you this security.
- 3 As Agent for another we have sold to you or bought from you this security.
- 4 As agent for both buyer and seller, charging a commission to buyer or seller or both. Commission amounts may differ. (Agency Cross Transaction)
- 5 As principal with commission field displaying markup or markdown. The price is "The Trade Price reported, unless it is an average price, see Terms and Conditions."
- 6 As Principal; we make a market in this security.
- 7 Riskless Principal
- 8 Multiple capacities, as some combination of principal, riskless principal, agent and/or agency cross.

A B F As Principal this transaction is part of an underwritten distribution in which the Firm is participating or has a financial interest, and your acceptance of this Confirmation is acknowledgement of your receipt of the official offering materials.

R As Agent for you we have redeemed or tendered your security.

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|--------------------------|---------------------------|------------------------|-------------------------|
| MTHD- Cost basis Method: | CUST Custom | LIFO Last in First Out | FIFO First in First Out |
| | HIFO Least Gain/High Cost | | LCFO Most Gain/Low Cost |

Adjusted Options: When standardized options are adjusted as a result of corporate transactions such as stock dividends or stock splits, the number of shares deliverable upon exercise of the option may be adjusted and the option exercise price, expressed as a price per share of the shares subject to the option may also be adjusted, as described in The Options Clearing Corporation Brochure, entitled Characteristics and Risks of Standardized Options, as amended ("Brochure"). The confirmations provided for transactions in standardized options that have been affected by such adjustments will disclose, adjacent to the abbreviation "DEL", the adjusted number of shares deliverable upon exercise of such option, and will disclose adjacent to the abbreviation "EASP", the estimated adjusted strike price, expressed as a price per share, for the shares subject to the option, all calculated in accordance with the descriptions set forth in the Brochure.

TERMS AND CONDITIONS

Between Stephens Inc. ("Stephens") and Customer

- 1. All transactions are subject to the rules and regulations of the Federal Reserve Board and customs of the Exchange or Market (and its Clearing House, if any) where executed.
- 2. All securities from time to time carried in the customer's open account, or deposited to protect the same, may be loaned or pledged by Stephens either separately or with other securities of other customers in respect for a sum, not in excess of the aggregate indebtedness of such customers in respect of such securities.
- 3. Delivery of securities sold and payment for securities bought must be received by us at our office not later than the "Settlement Date" otherwise interest charges, additional taxes and premiums are chargeable. Pending full payment on purchases, Stephens may hypothecate and commingle with other securities so purchased until as soon as practicable after receipt of payment.
- 4. In some cases, Stephens receives payment for directing orders to particular broker/dealers or market centers for execution. When such payment is received, it is considered compensation to Stephens, and the source and amount of any such compensation in connection with your transaction will be disclosed upon written request.
- 5. Time of execution available upon request.
- 6. There may be, under some circumstances, an additional charge for odd-lot executions in the form of a differential of up to 25 cents per share. Amount will be furnished upon request.
- 7. In the event of a call of callable bonds or preferred stock held in bulk segregation, impartial lotteries are used by the depository and Stephens to apportion the bonds. Uncalled fully paid securities may be withdrawn prior to call unless prohibited by regulations. Details available upon request.
- 8. If bonds have been delivered to you, we assume no responsibility for notification of redemption prior to maturity but will make every effort to alert you when call information becomes known.
- 9. Callable Securities: Call features may exist which could affect yield. Complete information available on request.
- 10. All mutual funds are sold by prospectus. Confirmation is acknowledgement of receipt of prospectus. You may be eligible for breakpoint discounts based on the size of your purchase, current holdings or future purchases. The sales charge you paid may differ slightly from the Prospectus-disclosed rate due to rounding calculations. Please refer to the Prospectus, Statement of Additional information, or contact your Financial Consultant for further information. We may receive payments as an Exchange Broker from the fund.
- 11. Additional information concerning the security will be provided upon request. A copy of the final official statement for the issue, if prepared, is available if requested within one year of the date of the transaction.
- 12. CMOs: Yields are subject to fluctuation depending on the speed in which the underlying note or receivable prepays. Specific information is available upon written request.
- 13. If we acted as agent, name of person with whom the transaction was made and the source and amount of any other remuneration received by us will be furnished upon written request.
- 14. Zero coupon bonds: No periodic payments -- callable below maturity value without prior notice by mail to holder unless registered.
- 15. For advisory accounts, written consent for agency cross transactions may be revoked at any time by written consent to us or advisory affiliate.
- 16. US Treasury, Agency Debt and Agency Mortgage-Backed Securities ("MBS"): SUBJECT TO U.S. TREASURY OR AGENCY DEBT AND AGENCY MBS FAILS CHARGE TRADING PRACTICE PUBLISHED BY TMPG AND SIFMA AT: <http://www.sifma.org/Services/Standard-Forms-and-Documents/Securitized-Products/Securitized-Products-Fails-Charge-Trading-Practices/>
- 17. Asset-backed security: Subject continuously to prepayment, actual yield may vary according to the rate at which the underlying receivables or other financial assets are prepaid; information concerning factors that affect yield (including at a minimum estimated yield, weighted average life, and the prepayment assumptions underlying yield) furnished upon written request.
- 18. Average Price Transactions: If transaction is confirmed as an average of the reported prices, details available upon request. Details regarding the capacity (including, when acting as agent for another, the name or names of the person or persons from whom the security was purchased or to whom it was sold) with regard to each execution and further details regarding remuneration are available upon request.
- 19. Municipal, Corporate and Agency Transactions:
Mark-up Disclosure: Stephens is directed by the Financial Industry Regulatory Authority and the Municipal Securities Rulemaking Board to disclose our mark-up or mark-down on transactions with retail customers in corporate, agency, and municipal securities when there is an off-selling trade on the same day. We are required to disclose that mark-up or mark-down as a total dollar amount and as a percentage of the "prevailing market price" ("PMP") for the security. The PMP for a security will not always be the same as Stephens Inc.'s cost for the security. Also, mark-up and mark-down take into account a number of out-of-pocket costs, such as regulatory fees, so mark-up and a mark-down are not necessarily the same as Stephens Inc.'s profit or loss on a transaction.
PMP Mark-up = N/A. Stephens is required to pay you a price, or sell you securities at a price, that is fair and reasonable under market conditions at the time of your trade. If we paid more for a security than is fair and reasonable at the time of your trade, we may incur a loss. We will then disclose our mark-up or mark-down as "N/A", because we are not permitted to disclose a negative mark-up or mark-down.
- 20. Offering Documents for Municipal Government Sponsored Enterprise ("GSE") and Federal Agency Securities: To obtain recent notices and offering documents, including Official Statement, if available, or other offering information visit the website:

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|--------------------------------|--|-----------------------------|--|
| Municipals: | www.emma.msrb.org | FFCB (Federal Farm Credit): | www.farmcredil-ffcb.com |
| FHLB (Federal Home Loan Bank): | www.fhlb-ol.com | FHLMC (Freddie Mac): | www.freddiemac.com |
| FNMA (Fannie Mae): | www.fanniemae.com | GNMA (Ginnie Mae): | www.ginniemae.gov |

A printed copy of the Official Statement will be provided upon request to Stephens.
Investment securities and products are NOT FDIC insured, are NOT obligations of or guaranteed by any bank, and are subject to LOSS of the principal amount invested (except for certain brokered certificates of deposit, which are also subject to certain risks.)