

Awake Section 83b Election Information Package

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These documents are general templates, not legal advice. Before using any document for any real-world purpose, every party must have their own independent legal counsel review and approve it for their circumstances and applicable law. Do not sign, rely on, or otherwise use a document without that approval. No attorney-client relationship is created.

Use current official IRS instructions and record the actual property-transfer facts.

Reference edition. Complete all fields, choose every alternative, reconcile companions and remove drafting instructions before execution. The separate fill-in edition omits this publication introduction.

Commercial Terms

Taxpayer and adviser: [private contacts]. Property transfer and instrument: [description/date]. Company factual-information contact: [contact].

Official form and timing

Use the current IRS Form 15620 and instructions, linked in the sources, or an adviser-prepared compliant election. The IRS instructions state a filing deadline no later than 30 days after the property transfer and describe weekend/legal-holiday treatment. Obtain advice immediately; do not equate an option grant, promise or approval date with an actual property transfer. This guide does not make or file an election.

Facts and copies

Record the actual property, quantity, transfer date, restrictions, fair market value and amount paid using supporting evidence. Keep tax identifiers out of the public repository. The IRS instructions describe required recipient copies and current filing directions; verify the current address and method rather than using a historical template. Preserve the signed election and evidence of timely submission in restricted personal/company records.

Responsibility and effects

The taxpayer decides with individual advice whether an election is available and appropriate and remains responsible for timely filing. Company provides required factual records but does not guarantee eligibility, refunds or tax outcomes. Do not assume an election may be freely revoked or that a later forfeiture reverses all tax effects.

Sources

- IRS Form 15620 and official instructions (<https://www.irs.gov/pub/irs-pdf/f15620.pdf>)

- IRS Publication 525 (<https://www.irs.gov/publications/p525>)