

# SPINDLETOP

12850 Spurling Rd., Ste 200  
Dallas, Texas 75230  
Tel (972) 644-2581 • Fax (972) 661-2701

## Frequently Asked Questions

### **How do I change my address for receiving payments?**

We do not accept address changes by telephone. [Click here for the Address Change form.](#)

Please mail the Change of Address form to:

Spindletop Oil & Gas Co.  
Attention: Change of Address  
One Spindletop Centre  
12850 Spurling Rd, Suite 200  
Dallas, Texas 75230

### **What documents do I need to make other changes on my account?**

Click here for our [Required Documents for Changes form.](#)

### **Does Spindletop Oil & Gas Co. provide for direct deposit?**

Yes, Spindletop does offer a direct deposit option. Please complete and submit the [ACH Enrollment Form](#) to receive revenue payments via direct deposit.

### **Can I receive my payment detail electronically?**

Yes. Please email [revenue@spindletopoil.com](mailto:revenue@spindletopoil.com) and provide your six-digit owner number and your preferred email address.

### **Who do I contact regarding my revenue payment and what information should I include to help answer my question?**

Please email [revenue@spindletopoil.com](mailto:revenue@spindletopoil.com) or call our Revenue department at 972-644-2581, extension 305. Please include your name, owner number, daytime phone number, and the last four digits of social security number for verification along with your question.

### **Can I expect to get a 1099 every year?**

Royalty owners who received \$10 or more in gross revenues and working interest owners who earned \$600 or more in gross revenues in the calendar year will be mailed a 1099 by January 31st of the following year. The income reported to the IRS is your gross income prior to any other deductions or taxes. The 1099 will also list any state or US withholding amounts deducted from your revenue checks. Spindletop does not send 1099s to corporations.

### **What should I do if my revenue check is lost, stolen, or older than 120 days?**

If your revenue check is lost or stolen, contact Spindletop Oil & Gas Co. immediately at (972) 644-2581, extension 305. Any check greater than four months old should be marked "VOID" and sent back to Spindletop. Spindletop will reissue the check on the next revenue cycle run after the check is received.

### **I have not received a revenue payment in several months, what do I need to do?**

# Frequently Asked Questions

Your account will only generate a check if the amount is greater than \$100.00. If your account does not accrue \$100.00 after 12 months, but does have more than \$10.00, you will receive a payment when Spindletop runs minimum suspense payments, usually during the summer months.

## **When should I expect my current month revenue payment?**

Please allow 10 business days to receive your current month revenue payment, after the end of the month.

## **What should I do when an owner of record dies?**

The requirements for ownership transfer due to death vary by state and are dependent on whether or not the decedent had a will. [Click here to find a list of the necessary documents](#) or contact our Land Department at [land@spindletopoil.com](mailto:land@spindletopoil.com).

## **What if I need to make changes or requests regarding a family member's interest?**

You will need to provide a Power-of-Attorney signed by the family member, and authorizing you to act of his or her behalf.

## **What is a Division Order?**

A Division Order is an authorization for payment by the owner directing the operator to pay the owner in accordance with the decimal interest set out in the Division Order at the address reflected on the Division Order. The owner should always verify the accuracy of the information contained in the Division Order prior to signing and returning the instrument. The owner must provide the correct social security number/tax identification number to the operator to avoid suspension of interest and the deduction of back-up withholding as required by the Internal Revenue Service. The owner should maintain a copy of the Division Order for future reference.

## **Why are royalty payments suspended?**

Payment may be suspended for several reasons as shown below:

- Social Security or Tax ID number not provided
- Unsatisfied Title Requirements
- Pending Transfer of title
- Death
- Address Unknown
- Affected by Litigation
- Other

## **Why does the amount of my royalty payment change from month to month?**

Changing market conditions can cause price fluctuations; in addition, mechanical problems, and routine maintenance can temporarily affect production. Revenue amounts may vary from month to month depending on production volumes, price of product, marketing arrangements, changes in tax laws or any other adjustments that may occur.

## **Why are adjustments made to my payment?**

Spindletop Oil & Gas Co. strives to disburse revenue in accordance with an owner's lease agreement and state statutes. If an error or discrepancy is discovered, a correction will be made and adjustments may result. For instance, Spindletop may be given inaccurate production figures or pricing from a purchaser; an adjustment would be required to correct this.

## **Why does my payment differ from others in my family?**

## Frequently Asked Questions

Payments may differ from other family members for several reasons: non-resident tax laws, rounding of decimal interest, owners may be setup with different payment limits, and ownership interests may vary between family members.

### **Who do I contact if I want to sell my interest?**

You may contact our Acquisitions Department at [royalty@spindletopoil.com](mailto:royalty@spindletopoil.com).

### **Where can I research unclaimed property?**

A helpful website is [www.naupa.org](http://www.naupa.org), which contains links to unclaimed property records for participating states. You can also research unclaimed funds directly from state websites.

### **Why is backup withholding deducted from my revenue payment?**

A valid Tax Identification Number or Social Security Number must be provided to Spindletop Oil & Gas Co. for reporting and identification purposes. If it is not, the Internal Revenue Service requires withholding of 28% of all revenues (30% for foreign residents) until the information is provided. In addition, Spindletop is required by several states in which they operate to withhold state taxes. There may be other legal reasons which require Spindletop to withhold.

### **How do I provide you with my social security number or tax ID number?**

You should complete the IRS's Form W-9 and email ([revenue@spindletopoil.com](mailto:revenue@spindletopoil.com)), fax (972) 661-2701, or mail it to us. You can [download a copy of the form here](#).

Please mail the W-9 to:

Spindletop Oil & Gas Co.  
Attention: Revenue Department  
One Spindletop Centre  
12850 Spurling Rd, Suite 200  
Dallas, Texas 75230