**Assertion of Appraisal/Dissenters’ Rights-Participant Instruction Letter to DTC**

***The Participant Instruction Letter to DTC must substantially conform to the template below. Please do not include this legend, any yellow highlighting, or any of the insertion instructions or instructional brackets that appear in this sample letter, in your final letters*.**

**PARTICIPANT LETTERHEAD**

**Insert current date**

The Depository Trust Company

570 Washington Blvd. – 4th Floor

Jersey City, New Jersey 07310

Attn: Reorg/Proxy Department

**Re: Assertion of Appraisal/Dissenter’s Rights**

**Insert Name/Description of the Security,** CUSIP No. **Insert CUSIP #** (the “**Issue**”)

**Insert DTC Participant Firm Name (the “Participant”)**

**Participant Account #**(“**Participant’s Account**”)

**Insert Beneficial Holder Name** (“**Beneficial Owner**”)

**Insert Number of Shares that is the Subject of the Request** shares of the Issue (the “**Subject Shares**”)

To whom it may concern,

Participant hereby instructs The Depository Trust Company (“DTC”) to cause its nominee Cede & Co., as a holder of record of the Subject Shares, to sign the attached letter (“Cede Letter”) in order to assert appraisal rights in connection with **Insert event and meeting date, e.g., the meeting being held on [date]** with respect to the Subject Shares credited to our account that are beneficially owned by our customer Beneficial Owner.

Participant hereby informs DTC that ***If the Participant is inserting into the Cede Letter additional information, such as that the Beneficial Owner intends to demand payment, insert here. If not, delete this sentence/paragraph from the Instruction Letter.***

In addition to acknowledging that this request is subject to the indemnifications provided for in the DTC Rules, including, but not limited to, DTC Rules 6 and 20, Participant (i) certifies that the information and facts set forth in the attached Cede Letter are true and correct, including, but not limited to, the Subject Shares credited to our DTC Participant account that are beneficially owned by the Beneficial Owner; and (ii) represents and warrants that there have been no prior requests to DTC and Cede & Co. for the execution of a Cede Letter similar to the attached Cede Letter with respect to the Subject Shares referred to therein.

Participant acknowledges and agrees that DTC and Cede & Co. have no responsibility for the sufficiency (legal or otherwise) of the attached Cede Letter for any particular purpose (with or without any suggested changes by DTC or otherwise), and that Participant is solely responsible for the language and content therein.

The undersigned represents and warrants that it is duly authorized to execute this instruction letter and indemnification on behalf of the Participant.

Sincerely,

[**Participant Name**]

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Name:** [I**nsert signer’s name]**

**Title: [insert signer’s title]**

**[Affix Medallion Stamp Above]**

**[Print Signer’s name of the medallion under the stamp]**

**[Note: The signer of the medallion must be a different**

**individual than the signer of the letter.]**

**Sample Assertion of Appraisal/Dissenters’ Rights**

***ATTENTION: DTC and Cede & Co. do not take a position as to the sufficiency of this sample letter, legal or otherwise, for any particular purpose. The Participant and/or the Beneficial Owner should consult with their own counsel regarding the form and content of the Cede letter. Please do not include this legend, any yellow highlighting, or any of the insertion instructions or instructional brackets that appear in this sample letter, in the final letter*.**

CEDE & CO.

c/o The Depository Trust Company

570 Washington Blvd.

Jersey City, New Jersey 07310

**Addressee**

**Re: Assertion of Appraisal/Dissenters’ Rights**

**Insert Name/Description of the Security,** CUSIP No. **Insert CUSIP #** (the “**Issue**”)

**Insert DTC Participant Firm Name** (the “**Participant**”)

**Participant DTC Account #**(the “**Participant’s Account**”)

**Insert Beneficial Holder Name** (the “**Beneficial Owner**”)

**Insert Applicable Number of Shares** shares of the Issue (the “**Subject Shares**”)

To whom it may concern,

Cede & Co., as nominee of The Depository Trust Company (“DTC”), is a holder of record of shares of the Issue. DTC is informed by the Participant that the Subject Shares credited to the Participant’s Account are beneficially owned by Beneficial Owner, a customer of the Participant.

At the request of the Participant, on behalf of the Beneficial Owner, Cede & Co., as the holder of record of the Subject Shares, hereby asserts appraisal/dissenters’ rights with respect to the Subject Shares in connection with **[Insert event and meeting date, e.g., the meeting being held on [date]**.

DTC is informed by the Participant that ***If the Participant is inserting into the Cede Letter additional information, such as that the Beneficial Owner intends to demand payment, insert here. If not, do not include this sentence/paragraph in the letter.***

Future correspondence on this matter should be directed to:

**Insert Beneficial Owner name, address, contact information**

with copies directed to the attention of:

**Insert Name, Address, contact information for person to be copied**

Sincerely,

CEDE & CO.

By:

Name:

Title: Partner

Date: