



Important Notice
The Depository Trust Company

B #:	5318-17
Date:	March 16, 2017
To:	All Participants
Category:	Settlement
From:	Settlement Operations
Attention:	Managing Directors/Vice Presidents/Managers/Cashiers
Subject:	Holiday Schedule: Good Friday 2017

The Depository Trust Company (DTC) will be open on Good Friday, April 14, 2017. All U.S. based exchanges will be closed and U.S. banks will be open. The following changes in the DTC operations and schedules will be in effect:

GOOD FRIDAY 2017 SCHEDULE

<u>TRADE DATE</u>	<u>T+1</u>	<u>T+2</u>	<u>T+3 SETTLEMENT</u>
4/11	4/12	4/13	4/17
4/12	4/13	4/17	4/18
4/13	4/17	4/18	4/19
4/14	DTC WILL BE OPEN ON GOOD FRIDAY		
4/17	4/18	4/19	4/20

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Non-Confidential

Good Friday Holiday Schedule

1. Deliveries

DTC will provide limited Deliver Order (DO) services on Friday, April 14, 2017.

- A. All valued deliveries, Securities Payment Order (SPOs), valued pledges/releases, and free Money Market Instrument (MMI) deliveries will be forced to the Receiver Authorized Delivery system (RAD). All transactions in RAD will be subject to the receiver's approval. Therefore, a transaction will not take place if the receiver does not authorize it. Unapproved valued RAD transactions will be dropped from the system at the normal RAD approval cut-off period of 3:30 PM EST.

MMI maturity presentments, Periodic Interest Payments (PIP) and Periodic Principal Payments (PPP) will be processed as usual. These transactions will not be forced to RAD.

Issuing Paying Agents must make provisions to make funding decisions on their MMI securities on this day.

Free (non-MMi) deliveries will not be allowed on Friday, April 14, 2017 .

Participants intending to accept deliveries on Friday, April 14, 2017 should make the necessary arrangements with their settling banks to make payment to DTC on Friday, April 14, 2017.

- B. Dropped deliveries from Thursday, April 13, 2017 will be reintroduced on Monday, April 17, 2017 for participants that elect the reintroduce drops feature in the DTC Inventory Management System (IMS).
- C. Night Delivery Orders (NDO) transmissions should be submitted on Thursday, April 13, 2017 for processing and settlement on Monday, April 17, 2017. **Clients will receive RAD output for NDO and ID receives for Monday, April 17, 2017 settlement beginning at 5pm on Thursday, April 13, 2017. The DTFPDQ file for trades settling on Monday, April 17, 2017 will be available at approximately 11:00 PM EST on Friday, April 14, 2017.**

Good Friday Holiday Schedule

2. Deposits

- A. Deposit Automation Management (DAM) system will be available via PTS, CCF and CCFII on Friday, April 14, 2017.
- B. Deposits, Requests for Withdrawals by Transfer (WTs) and Rush Withdrawals by Transfer will not be accepted or processed on Friday, April 14, 2017. To avoid dividend problems, you are reminded to exclude any securities that are record on Friday, April 14, 2017 from your submissions of Withdrawals by Transfer (WTs) made by PTS on Wednesday, April 12, 2017 or by CCF prior to the 8:30 A.M. cut-off on Thursday, April 13, 2017.
- C. Night Deposits: CNS Deposits received in the night drop on Thursday, April 13, 2017 will be available for credit toward CNS settlement obligations of Monday, April 17, 2017.

DTC WILL NOT PROVIDE RECORD DATE PROTECTION ON DEPOSITS MADE IN THE NIGHT DROP OF THURSDAY, APRIL 13, 2017.

3. Settlement

- A. There will be no Continuous Net Settlement (CNS) processing on Friday, April 14, 2017.
- B. Principal, Interest, Dividend and Reorganization payments scheduled to be made on Friday, April 14, 2017 will be allocated.
- C. All payments will occur as per normal procedure and will become part of DTC's end of day settlement. Participants should leave instructions with their settling banks regarding credit/debit balances on Friday, April 14, 2017.
- D. DTC will post final figures at the normal processing time and all participants and settling banks are required to acknowledge credit/debit balances according to normal DTC acknowledgement times.

PLEASE NOTE THAT A REPRESENTATIVE AUTHORIZED TO TRANSACT BUSINESS WITH DTC MUST BE PRESENT AT THE LOCATION OF EACH PARTICIPANT ON EACH BUSINESS DAY, INCLUDING THE DAY PRIOR TO THE SCHEDULED HOLIDAYS, BETWEEN THE HOURS OF 9:00 A.M. AND 5:30 P.M., EST AND UNTIL THE PARTICIPANT'S ACCOUNT WITH DTC IS SETTLED AND IN BALANCE.

Good Friday Holiday Schedule

4. Voluntary Reorganization Services

- A. The PSOP (Rights Subscription), WARR (Warrant Subscription), and IVORS (Investors Voluntary Redemptions + Sales) functions will *not* be available on Friday, April 14, 2017.
- B. The following DTC voluntary reorganization functions *will* be available to Participants for the submission of instructions during normal business hours on Friday, April 14, 2017: CERR, CMOP, PTOP, PUTS, RCNV, and UNIT.

5. Participant Terminal System (PTS), Participant Browser Services (PBS) and Settlement Web (SW) will be available on Friday, April 14, 2017 for limited processing. Normal PTS, PBS and SW processing will return on Monday, April 17, 2017.

6. Canadian Dollar Link (CDL)

There will be no Canadian Dollar Settlement services provided on Friday, April 14, 2017.

The Good Friday's Holiday Schedule Important Notice is available on DTCC's website "www.dtcc.com."