

# The Depository Trust Company

# **IMPORTANT**

**B#: B3754-08**

**DATE:** July 16, 2008

**TO:** All Participants

**CATEGORY:** Compliance

**FROM:** General Counsel's Office

**ATTENTION:** Managing Partner/Compliance Officer/General Counsel's Office

**SUBJECT:** DTC Amendment to Proposed Rule Change SR-DTC-2008-05 – relating to Money Market Instruments

On June 5, 2008, The Depository Trust Company ("DTC") filed a rule change with the Securities and Exchange Commission ("SEC") to establish a new fee which relates to DTC's Money Market Instrument procedures. Recently, DTC filed an amendment with the SEC to clarify the description of the proposed fee. If approved, DTC will implement a \$10,000 disincentive fee to each IPA that requests a reversal of a refusal or failure to pay instruction.

The full text of the rule change is available at our website, [www.dtcc.com](http://www.dtcc.com). Questions or inquiries regarding this Important Notice or the proposed rule change may be directed to Candice Fordin, Associate Counsel at email [cfordin@dtcc.com](mailto:cfordin@dtcc.com) or (212) 855-7632; any such comments will be forwarded to the SEC. Written comments may also be addressed to the Secretary of the Commission, Securities and Exchange Commission, 100 First Street, N.E., Washington, D.C. 20549. We request that you provide DTC with a copy of your comments.