

IMPORTANT NOTICE

The Depository Trust Company



#: B6420-10
Date: March 22, 2010
To: All Participants
Category: Compliance
From: General Counsel's Office
Attention: Managing Partner/Officer Cashier/Operations Management
Subject: DTC Rule Change SR-DTC-2010-06 relating to the EDS function

The Depository Trust Company ("DTC") recently filed a rule change with the Securities and Exchange Commission ("SEC") as effective upon filing, pursuant to Section 19(b)(3)(A) of the Securities and Exchange Act of 1934. The purpose of the change was to create an automated election instruction approval process accessible through PBS.

At the request of its Participants, DTC has created an automated election instruction approval process accessible through PBS (the "EDS approval process").¹ The EDS approval process will provide Participants with a streamlined, electronic means of internally reviewing and approving election instructions and will be used for the following EDS services: Cash-in Lieu/Round Up, Dividend Reinvestment Program, Foreign Currency Payments, Optional Dividend Distribution, and TaxRelief.² Participants that chose to use the EDS approval process will be required to assign an administrator in their firm to enable or disable the EDS approval process at the firm. The EDS approval process will have three basic entitlements to allow for the creation and approval of instructions: (i) creator, which allows the user to only create instructions, (ii) approver, which allows the user to approve instructions created by others and (iii) creator/approver, which allows the user to create its own instructions that are automatically approved. Once an instruction is created, it will appear with a status of "Pending" for the approver to approve or reject. Once approved, the instruction becomes an approved election that will appear in the election window and will be processed in the same way that DTC currently processes such elections.³

The full text of the rule change is available at our website, www.dtcc.com. Questions or inquiries regarding this proposed rule change may be directed to Candice Fordin, Associate Counsel at email

¹ When the EDS approval process is enabled for a given service, a Participant will be required to create and update its instructions in PBS for that service; PTS may not be used.

² For more information about these services, see the attached Exhibit 5.

³ If left unapproved, the instruction will remain pending until the cutoff date. If the instruction is pending on the cutoff date, it will be deleted from the EDS system at the end of the day and the instruction will revert to the last approved election, or if one does not exist, to the default for the event.

Non-Confidential

DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

To remove your name from the former system of email notifications, send a message to unsubscribe@dtcc.com.

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.