

IMPORTANT NOTICE

The Depository Trust Company



#: B6675-10
Date: April 29, 2010
To: All Participants
Category: Compliance
From: General Counsel's Office
Attention: Managing Partner/Officer Cashier/Operations Management
Subject: DTC Rule Change SR-DTC-2010-08 relating to the PTO 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 is to expand the PTO function to include all corporate action events as described below.

Increasingly, there are reorganization events which provide Participants with the ability to make an election with respect to such event. In an effort to provide Participants with a streamlined efficient process for making elections, DTC is expanding the PTO function to include all corporate action events which it deems appropriate for processing through PTO from time to time and at DTC's discretion (the "expansion"). The expansion will, among other things, provide Participants with the opportunity to further automate the processing of corporate action events by allowing Participants to identify the appropriate tax withholding rate (or exemption from tax) prior to allocation which will eliminate the reclaim process. In addition, the expansion will automate the collection of consent solicitations (an otherwise manual, paper-driven process).

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 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.

Non-Confidential

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