

IMPORTANT NOTICE

The Depository Trust Company



#: B7261-10
Date: September 14, 2010
To: All Participants
Category: Compliance
From: General Counsel's Office
Attention: Managing Partner/Officer Cashier/Operations Management
Subject: DTC Rule Change SR-DTC-2010-12 relating to Trustee information

The Depository Trust Company ("DTC") recently filed a rule change with the Securities and Exchange Commission ("SEC") pursuant to Section 19(b)(2) of the Securities and Exchange Act of 1934. The purpose of the change is to promote efficiency and automation in the way that DTC provides Trustees with access to the Security Position Report ("SPR") web service.

DTC's SPR web service provides valuable information on the record date holdings of an issuer's security in DTC Participant accounts. An SPR provides information needed to contact shareholders on corporate-related events such as annual meetings. DTC currently provides SPRs to Issuers, Trustees and authorized third parties.

DTC's Proxy area receives requests for SPR web access and reviews such requests to ensure that only appropriate parties receive access. The review process to approve a Trustee's access to a security is done manually and the process is therefore subject to error. Currently, the SPR system sends an email to the DTC Proxy mailbox notifying the Proxy staff that the Trustee has added a CUSIP to its eligible issues list. Any Trustee can add a CUSIP to their eligible issues list and the CUSIP will show "unauthorized" until reviewed and approved by the DTC Proxy staff. DTC Proxy staff requires that the Trustee provide to it one of the following: Trust agreement, Annual Report, 10K, 10Q, SEC filing, and/or any other document deemed necessary and appropriate. Generally, it takes two or more days for a response on access requests because of the manual process associated with the lookup of trustee information.

To increase the efficiency by which DTC provides Trustees with access to the SPR web service, DTC is seeking to collect Trustee data at the point of eligibility. This will allow DTC to store and maintain Trustee data on the Entity Master File and the Security Master File. DTC will then have the ability to automate the validation done by the SPR system against the information stored on the Master Files in response to a Trustee request for SPR web access.

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.

Initially, DTC will populate/update the Trustee field on the Master Files via PTS. Ultimately, and as set forth below, this information will be updated via UW Source by underwriters at the time of issue eligibility. These changes require DTC to update the UW Source System to designate trustee data as a mandatory field at the time of eligibility. In order to accommodate the time it may take for underwriters to update their systems to populate the information required by this new mandatory field, DTC plans to implement the change to the UW Source System in the fourth quarter of 2011. In the event of a change in trustee, DTC will require that the new and prior trustee update trustee information using the 17Ad-16 form used currently today to update transfer agent changes. By making the trustee authorization process more efficient, DTC will increase information flow to industry participants and reduce the risk associated with the manual processing of trustee data.

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.