

# IMPORTANT NOTICE

*The Depository Trust Company*



**#:** B7513-10  
**Date:** October 22, 2010  
**To:** All Participants  
**Category:** Compliance  
**From:** General Counsel's Office  
**Attention:** Managing Partner/Compliance Officer/General Counsel's Office  
**Subject:** Proposed Rule Change by DTC (SR-DTC-2010-14) to amend its Certificate of Organization to provide for the authorization of an additional 1,750,000 shares of DTC Series A Preferred Stock.

In order to increase capital,<sup>1</sup> The Depository Trust Company ("DTC") filed a rule change with the Securities and Exchange Commission on October 22, 2010 in which it proposed to amend its Certificate of Organization to authorize an additional 1,750,000 shares of Preferred Stock, at the par value of \$100 per share, and to designate such shares as Series A Preferred Stock, with such rights, preferences and limitations as provided in the Organization Certificate. The authorization of an additional 1,750,000 shares will increase the number of authorized shares of Preferred Stock, and Series A Preferred Stock, to a total of 3,250,000, with a par value of \$100 per share, for an aggregate value of \$325 million.

The full text of the rule change is available at our website, [www.dtc.org](http://www.dtc.org). Questions or inquiries regarding this proposed rule change may be directed to Lois J. Radisch, at email [lradisch@dtcc.com](mailto:lradisch@dtcc.com) or (212) 855-3220; 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.

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<sup>1</sup> DTC, as a member institution of the Federal Reserve System, is subject to capital guidelines issued by the Board of Governors of the Federal Reserve System. To be considered "well-capitalized" under these guidelines, DTC must, among other things, maintain a Total Risk-Based Capital Ratio of at least 10%, a Leverage Ratio of at least 5% and a Tier 1 Risk-Based Capital Ratio of at least 6%. The issuance of the additional Series A Preferred Stock will enable DTC to continue to meet these requirements.

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