

# IMPORTANT NOTICE

**The Depository Trust Company**



**B#:** 6179-10  
**Date:** February 5, 2010  
**To:** All Participants  
**Category:** Dividends  
**From:** International Services  
**Attention:** Operations, Reorg & Dividend Managers, Partners & Cashiers  
**Subject:** Updated TaxInfo for Spain issued obligations

Please be informed that DTC's Spain TaxInfo<sup>SM</sup> ("TaxInfo"), which impacts the process for DTC TaxRelief<sup>SM</sup> for Spanish issued obligations, has been updated and published. The updates include clarifications of eligible investors, updates to changes in the Governing Legislation and the increase in statutory withholding rate applicable to Spanish issued dividends, interest and capital gains received by non-residents without a permanent establishment in Spain. The increase in statutory withholding is a result of the Spanish Budget Bill for the 2010 fiscal year. DTC encourages all participants to review the new version of Spain TaxInfo<sup>SM</sup> and to read all Important Notices published relevant to each issue and specific payment prior to making EDS elections.

The updated TaxInfo is available in a PDF document via the PBS platform from the TaxInfo function. PTS users can scroll through the document screen by screen via the TAXI function.

If you have any questions regarding this notice, please contact Marta Alvarez at [malvarez1@dtcc.com](mailto:malvarez1@dtcc.com) or 212-855-2761.

**Important Legal Information:** *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

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](http://www.dtcc.com/subscription_form.php).