

IMPORTANT NOTICE

The Depository Trust Company



#: B0302-12
Date: March 13, 2012
To: All Participants
Category: Compliance
From: Settlement Operations
Attention: Managing Directors/Vice Presidents/Managers/Cashiers
Subject: Holiday Schedule: Good Friday 2012

The Depository Trust Company (DTC) will be open on Good Friday, April 6, 2012. However, because the NYSE Euronext will be closed and the banks in New York will be open, the following changes in The DTC operations and schedules will be in effect:

GOOD FRIDAY SCHEDULE

<u>TRADE DATE</u>	<u>T+1</u>	<u>T+2</u>	<u>T+3 SETTLEMENT</u>
4/3	4/4	4/5	4/9
4/4	4/5	4/9	4/10
4/5	4/9	4/10	4/11
4/6	DTC WILL BE OPEN ON GOOD FRIDAY		
4/9	4/10	4/11	4/12

Non-Confidential

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1. **Deliveries**

DTC will provide limited Deliver Order (DO) services on Friday, April 6, 2012.

- A. All valued deliveries, Securities Payment Order (SPOs), pledges/releases, and free Money Market Instrument (MMI) deliveries will be forced to the Receiver Authorized Delivery system (RAD). All transactions in RAD will be subject to the receiver's approval. Therefore, a transaction will not take place if the receiver does not authorize it. Unapproved valued RAD transactions will be dropped from the system at the normal RAD approval cut-off period at 3:30 PM EST.

MMI maturity presentments, Periodic Interest Payments (PIP) and Periodic Principal Payments (PPP) will be processed as usual. These transactions will not be forced to RAD.

Free (non-MMI) deliveries will not be allowed on Friday, April 6, 2012.

Participants intending to accept deliveries on Friday, April 6, 2012 should make the necessary arrangements with their settling banks to make payment to DTC on Friday, April 6, 2012.

- B. Dropped Deliveries from Thursday, April 5, 2012 will be reintroduced on Monday, April 9, 2012 for Participants that have elected the Inventory Management System (IMS) to do so.
- C. Night Delivery Orders (NDO), night Participant Terminal System (PTS), MQ and CCF Deliver Order transmissions should be submitted on Thursday evening, April 5, 2012 for processing and settlement on Monday, April 9, 2012.
- D. Reclaims submitted on Friday, April 6, 2012 must be entered in a free-form mode through MQ, CCF and PTS. To ensure that all reclaims are submitted to RAD, all reclaims processed on Friday, April 6, 2012 will be considered "unmatched".

2. **Deposits**

- A. Deposit Automation Management (DAM) system will be available via PTS, CCF and CCFII on Friday, April 6, 2012.
- B. Deposits, Requests for Withdrawals by Transfer (WTs) and Rush Withdrawals by Transfer will not be accepted or processed on Friday, April 6, 2012. **To avoid dividend problems, you are reminded to exclude any securities that are record on Friday, April 6, 2012 from your submissions of Withdrawals by Transfer (WTs) made by PTS on Wednesday, April 4, 2012 or by CCF prior to the 8:30 A.M. cut-off on Thursday, April 5, 2012.**

- C. Night Deposits: CNS Deposits received in the night drop on Thursday, April 5, 2012 will be available for credit toward CNS settlement obligations of Monday, April 9, 2012.

DTC WILL NOT PROVIDE RECORD DATE PROTECTION ON DEPOSITS MADE IN THE NIGHT DROP OF THURSDAY, APRIL 5, 2012.

- D. Requests for night COD withdrawals of Muni Bearer and Interchangeable certificates submitted on Thursday, April 5, 2012 will be available for pick-up on Monday, April 9, 2012.

3. Settlement

- A. There will be no Continuous Net Settlement (CNS) processing on Friday, April 6, 2012.
- B. Principal, Interest, Dividend and Reorganization payments scheduled to be made on Friday, April 6, 2012 will be allocated.
- C. All payments will occur as per normal procedures and will become part of DTC's end of day settlement. Participants should leave instructions with their settling banks regarding credit balances on Friday, April 6, 2012.

4. Voluntary Reorganization Services

- A. The PSOP (Rights Subscription), WARR (Warrant Subscription), and IVORS (Investors Voluntary Redemptions + Sales) PTS functions will *not* be available on Friday, April 6, 2012.
- B. The following DTC voluntary reorganization functions *will* be available to Participants for the submission of instructions during normal business hours on Friday, April 6, 2012: CERR, CMOP, PTOP, PUTS, RCNV, and UNIT.

5. Participant Browser Services (PBS) and the Participant Terminal System (PTS) will be available on Friday, April 6, 2012 for limited processing.

The Good Friday's Holiday Schedule Important Notice is available on DTCC's website "www.dtcc.com."