



<b>B #:</b>	B0652-12
<b>Date:</b>	April 17, 2012
<b>To:</b>	All Participants
<b>Category:</b>	Compliance
<b>From:</b>	General Counsel's Office
<b>Attention:</b>	Managing Partner/ Officer Cashier/ Operations Management
<b>Subject:</b>	DTC Rule Filing 2012-03 – relating to post payable adjustments

Recently, DTC filed a rule change with the Securities and Exchange Commission ("SEC"). In the rule filing, DTC updated its practices as they relate to post-payable adjustments so that effective November 1, 2012, DTC will no longer accommodate Paying Agent requests to process post-payable adjustments beyond sixty calendar days after the initial payment date. This change in practice will allocate assignment of accountability appropriately and mitigate risk associated with the reallocation of such principal and income payments.

The full text of the rule change is available at our website, [www.dtcc.com](http://www.dtcc.com). Questions or inquiries regarding this proposed rule change may be directed to Bob Hensey, Vice President, Operations at email [rhensey@dtcc.com](mailto:rhensey@dtcc.com) or (212) 855-5133 or Candice Fordin, Associate Counsel at email [cfordin@dtcc.com](mailto: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.

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