



*Important Notice*  
**The Depository Trust Company**

<b>B#:</b>	B11782-19
<b>DATE:</b>	July 22, 2019
<b>TO:</b>	All Participants
<b>CATEGORY:</b>	Settlement
<b>FROM:</b>	General Counsel's Office
<b>ATTENTION:</b>	Managing Partner/Officer, Operations Partner/Officer, Compliance Officer
<b>SUBJECT:</b>	DTC Proposed Rule Change – Amendment to Settlement Guide to Implement a New Algorithm for Transactions Processed in the Night Cycle (SR-DTC-2019-005)

On **Monday, July 22, 2019**, The Depository Trust Company (“DTC”) submitted a proposed rule change (File No. SR-DTC-2019-005) (“Rule Filing”) to the Securities and Exchange Commission (“SEC”) pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934.

The Rule Filing would amend the DTC Settlement Service Guide (“Settlement Guide”) to implement a new processing algorithm for transactions processed in the DTC night cycle.

The full text of the Rule Filing may be obtained by visiting the DTCC website at <http://www.dtcc.com/legal/sec-rule-filings.aspx>. Written comments on the Rule Filing may be addressed to The Depository Trust Company, c/o General Counsel's Office, 55 Water Street, New York, New York 10041, Attention: John Petrofsky, Director and Assistant General Counsel, and your comments will be forwarded to the SEC.

You may also address your written comments to the Secretary, Securities and Exchange Commission, 100 F Street NE, Washington DC 20549-1090. Electronic comments may be submitted by using the SEC's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or by sending an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-DTC-2019-005 on the subject line. We request that you provide DTC with a copy of your comments.

Questions regarding the Rule Filing or this Important Notice may be addressed to John Petrofsky, Director and Assistant General Counsel, at 813-470-2115.