

Required fields are shown with yellow backgrounds and asterisks.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

Filing by The Depository Trust Company

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * Amendment * Withdrawal Section 19(b)(2) * Section 19(b)(3)(A) * Section 19(b)(3)(B) *

Pilot Extension of Time Period for Commission Action * Date Expires:
Rule: 19b-4(b)(1) 19b-4(b)(4)
 19b-4(b)(2) 19b-4(b)(5)
 19b-4(b)(3) 19b-4(b)(6)

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010 Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 806(e)(1) * Section 806(e)(2) * Section 3C(b)(2) *

Exhibit 2 Sent As Paper Document Exhibit 3 Sent As Paper Document

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Proposed rule change to discontinue the DTC service known as the Prospectus Repository System.

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * John Last Name * Petrofsky
Title * Senior Associate Counsel
E-mail * jpetrofsky@dtcc.com
Telephone * (813) 470-2115 Fax

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title *)

Date 02/13/2015 Managing Director and Deputy General Counsel

By Lois J. Radisch

(Name *)

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Persona Not Validated - 1420663454010

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

Form 19b-4 Information *

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit Sent As Paper Document

Exhibit 3 - Form, Report, or Questionnaire

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Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit Sent As Paper Document

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of Proposed Rule Change

(a) The purpose of the proposed rule filing submitted by The Depository Trust Company (“DTC”) is to discontinue the DTC service known as the Prospectus Repository System (“PRS”), as more fully described below.¹

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

(a) The proposed rule change has been approved by the Businesses and Products Committee of the Board of Directors of DTC at a meeting duly called and held on December 9, 2014.

3. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a)

Purpose

The purpose of the proposed rule change is to discontinue PRS.

PRS was implemented in 2003 and enables DTC Participants (“Participants”) and DTC-authorized third parties (Participants and such DTC-authorized third parties, collectively referred to as “Users”)² to access prospectuses and official statements relating to new issues of corporate and municipal securities (“Documents”) available in electronic format from a DTC-maintained Web site.³ Due to the fact that PRS currently has few Users and many of the Documents made available via PRS are available to the public via electronic sources outside of DTC, it is no longer necessary or cost-effective for DTC or the industry to have DTC continue to maintain PRS. Therefore, DTC proposes to discontinue PRS and delete the related PRS “Terms of Use” from its Rules.

¹ Terms not otherwise defined herein have their respective meanings set forth in the DTC Rules and Procedures (the “Rules”).

² Third-party Users of PRS include syndicate members, correspondent banks, paying agents, transfer agents, and certain legal counsel and financial advisors. Individual investors do not have access to PRS.

³ Securities Exchange Act Release No. 47410 (Feb. 26, 2003); 68 FR 10558 (Mar. 5, 2003) (SR-DTC-2002-13).

Effective Date

The effective date of the proposed rule change would be announced via a DTC Important Notice.

(b)

Statutory Basis

The proposed rule change would discontinue an underutilized service and eliminate the associated costs to DTC of maintaining it. Therefore, by precluding the need for DTC to allocate resources in this regard, the proposed rule change is consistent with the provisions of: (i) Section 17A(b)(3)(F)⁴ of the Securities Exchange Act of 1934 (the “Act”) which requires that the rules of the clearing agency be designed, *inter alia*, to promote the prompt and accurate clearance and settlement of securities transactions, and (ii) Rule 17Ad-22(d)(6)⁵ promulgated under the Act which requires, *inter alia*, that a clearing agency establish, implement, maintain and enforce written policies and procedures reasonably designed to, as applicable, be cost-effective in meeting the requirements of participants while maintaining safe and secure operations.

4. Clearing Agency's Statement on Burden on Competition

DTC does not believe that the proposed rule change would have any impact, or impose any burden, on competition.

5. Clearing Agency's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments relating to the proposed rule change have not yet been solicited or received. DTC will notify the Securities and Exchange Commission (the “Commission”) of any written comments received by DTC.

6. Extension of Time Period for Commission Action

DTC does not consent to an extension of the time period specified in Section 19(b)(2)⁶ of the Act for Commission action.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

(a) Not applicable.

⁴ 15 U.S.C. 78q-1(b)(3)(F).

⁵ 17 CFR 240.17Ad-22(d)(6).

⁶ 15 U.S.C. 78s(b)(2).

(b) Not applicable.

(c) Not applicable.

(d) Not applicable.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is not based on the rules of another self-regulatory organization or the Commission.

9. Exhibits

Exhibit 1A - Notice of proposed rule change for publication in the Federal Register.

Exhibit 2 - Not applicable.

Exhibit 3 - Not applicable.

Exhibit 4 - Not applicable.

Exhibit 5 - PRS Terms of Use.

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-[_____]; File No. SR-DTC-2015-01)

[DATE]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing of Proposed Rule Change to Discontinue the Prospectus Repository System Service

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (“Act”) and Rule 19b-4² thereunder, notice is hereby given that on February __, 2015, The Depository Trust Company (“DTC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been prepared primarily by DTC. DTC filed the proposed rule change pursuant to Section 19(b)(2)³ of the Act thereunder. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change consists of a proposal to discontinue the Prospectus Repository System Service (“PRS”) and delete the PRS Terms of Use (“Terms of Use”) from DTC’s Rules and Procedures (“Rules”), as more fully described below.⁴

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(2).

⁴ Terms not otherwise defined herein have their respective meanings set forth in the Rules.

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, DTC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. DTC has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to discontinue PRS.

PRS was implemented in 2003 and enables DTC Participants ("Participants") and DTC-authorized third parties (Participants and such DTC-authorized third parties, collectively referred to as "Users")⁵ to access prospectuses and official statements relating to new issues of corporate and municipal securities ("Documents") available in electronic format from a DTC-maintained Web site.⁶ Due to the fact that PRS currently has few Users and many of the Documents made available via PRS are available to the public via electronic sources outside of DTC, it is no longer necessary or cost-effective for DTC or the industry to have DTC continue to maintain PRS. Therefore, DTC proposes to discontinue PRS and delete the Terms of Use from the Rules.

⁵ Third-party Users of PRS include syndicate members, correspondent banks, paying agents, transfer agents, and certain legal counsel and financial advisors. Individual investors do not have access to PRS.

⁶ Securities Exchange Act Release No. 47410 (Feb. 26, 2003); 68 FR 10558 (Mar. 5, 2003) (SR-DTC-2002-13).

Effective Date

The effective date of the proposed rule change would be announced via a DTC Important Notice.

2. Statutory Basis

The proposed rule change would discontinue an underutilized service and eliminate the associated costs to DTC of maintaining it. Therefore, by precluding the need for DTC to allocate resources in this regard, the proposed rule change is consistent with the provisions of: (i) Section 17A(b)(3)(F)⁷ of the Securities Exchange Act of 1934 (the “Act”) which requires that the rules of the clearing agency be designed, *inter alia*, to promote the prompt and accurate clearance and settlement of securities transactions, and (ii) Rule 17Ad-22(d)(6)⁸ promulgated under the Act which requires, *inter alia*, that a clearing agency establish, implement, maintain and enforce written policies and procedures reasonably designed to, as applicable, be cost-effective in meeting the requirements of participants while maintaining safe and secure operations.

(B) Clearing Agency’s Statement on Burden on Competition

DTC does not believe that the proposed rule change would have any impact, or impose any burden, on competition.

(C) Clearing Agency’s Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments relating to the proposed rule change have not yet been solicited or received. DTC will notify the Commission of any written comments received by DTC.

⁷ 15 U.S.C. 78q-1(b)(3)(F).

⁸ 17 CFR 240.17Ad-22(d)(6).

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 45 days of the date of publication of this notice in the Federal Register or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve or disapprove such proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-DTC-2015-01 on the subject line.

Paper Comments:

- Send paper comments in triplicate to [Name of Secretary], Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-DTC-2015-01. This file number should be included on the subject line if e-mail is used. To help the Commission process and

review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549 on official business days between the hours of 10:00 am and 3:00 pm. Copies of the filing also will be available for inspection and copying at the principal office of DTC and on DTCC's website (<http://dtcc.com/legal/sec-rule-filings.aspx>). All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-DTC-2015-01 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Secretary

⁹ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

~~Bold, Strike-through~~ text indicates deletions.

~~The Depository Trust Company~~

~~Prospectus Repository System~~

~~Important Legal Information~~

~~Terms of Use~~

~~The Depository Trust Company ("DTC") provides this website and all services to be accessed at this website (the "website") to User, either as a corporation or other legal entity, subject to the following terms and conditions contained in these Terms of Use. This website is not for use by individual investors.~~

~~1. GENERAL~~

~~———— The Prospectus Repository System ("PRS") is a service provided to Participants of DTC. This service does not deal in investments, arrange deals in investments, manage investments or provide investment advice. Information contained on the PRS website does not constitute bids, offers or solicitations for securities. PRS disseminates prospectuses and other official statements relating to new issues of corporate and municipal securities ("Offering Documents") which have already been published and have been provided to DTC for use on the PRS website by underwriters. DTC takes no responsibility for the content of these Offering Documents.~~

~~———— The distribution of offering circulars in certain jurisdictions may be restricted by law. Persons who obtain information from PRS are solely responsible to inform themselves of, and to observe, any such restrictions. Certain documents contained in PRS may contain legends or other restrictions limiting the persons who, or the circumstances which, certain persons may participate in an offering. The availability of the information through PRS does not alter or change in any way the nature or effect of such provisions.~~

~~———— Use of the PRS website to view or download Offering Documents is not intended to fulfill the Offering Document delivery requirements under federal securities laws or under Municipal Securities Rulemaking Board rules. Offering Documents posted on the PRS website are for informational purposes only. By providing this information, DTC is not providing any form of investment advice or recommendation as to a particular security, Issuer or offering.~~

2. ~~DISCLAIMER AS TO DOCUMENT PROVIDER~~

~~— Responsibility of Underwriter/Lead Manager/ Agent ("Provider"): Provider assumes full responsibility for the accuracy of the information it submits to DTC. Provider acknowledges that the Offering Documents transmitted directly to DTC become part of DTC's Prospectus Repository System ("PRS") database and information provided by Provider will not be verified by DTC. Provider understands that the PRS data may be made available to: (1) DTC Participants in the normal course of DTC's business through DTC's PRS website; and (2) DTC-authorized third parties. Any necessary changes or updates to the PRS data are the responsibility of the Provider. DTC will not be liable for errors, omissions, or other inaccuracies in the PRS data. Provider indemnifies and holds DTC harmless from any errors, omissions, other inaccuracies, or misuse by Provider's employees.~~

~~— Provider may provide access to and use of the PRS data to Provider's employees, contractors and agents; provided, however, it has received permission from DTC to do so and the Provider agrees that: (a) the PRS data will be made available by the Provider only to responsible employees, contractors, and agents on a need to know basis and; (b) the Provider will strictly prohibit access to the PRS data, and the transmission, redistribution, reproduction and down-loading of any PRS data to or by any other than those authorized by the DTC.~~

3. ~~DISCLAIMER OF WARRANTY AS TO USER~~

~~— User acknowledges and agrees that use of PRS is at User's sole risk. The website is provided by DTC on an "as is", "as available" basis and DTC does not make any, and hereby specifically disclaims any, representations, endorsements or warranties, express or implied, by DTC regarding the website and PRS, and their respective contents or functionality, including, without limitation, any implied warranty of merchantability, fitness for a particular purpose, arising from course of dealing or course of performance, and any warranty or other assurance of non-infringement of intellectual property or other rights of any third party. Without limiting the generality of the foregoing, DTC disclaims any warranty regarding the accuracy of information provided by the website or the results to be obtained from the use of information on or obtained through the website. Administration and operation of the website and PRS may not be error-free or uninterrupted.~~

4. ~~LIMITATION OF LIABILITY~~

~~— Provider and User agree that under no circumstances shall DTC be liable for direct, indirect, incidental, consequential, special, punitive, or exemplary damages (collectively, "damages"), arising out of the use or inability to use PRS, including, without limitation, such damages as, but not limited to, loss of revenue or anticipated profits or lost business, any failure of performance, error, omission, accuracy or completeness of information on the website, denial of service,~~

~~interruption, defect, delay in operation or transmission, computer virus, communication line failure or third party theft of, destruction of, unauthorized access to, alteration of, or use of information, even if DTC has been advised of the possibility of or could have foreseen such damages. Provider and User specifically acknowledge and agree that DTC is not liable for the content of information supplied.~~

~~The foregoing shall apply regardless of: (i) the negligence of DTC or any party acting on DTC's behalf; (ii) any failure of an essential purpose; and (iii) whether such damages are based on claims of negligence, strict liability, contract, tort, or any other theory of legal liability. In those jurisdictions that do not allow the exclusion or limitation of liability for such damages, DTC's liability is limited to the fullest possible extent permitted by law, and in those states that for any reason disallow the above limitation on direct damages, in no event shall DTC's cumulative direct liability exceed one hundred dollars (\$100).~~

~~— DTC is not in any way responsible for any information, products, or services accessible through other web sites (if any) that link (now or in the future) from the website, and DTC shall have no liability of any nature whatsoever in relation to any of the foregoing.~~