



B #:	2252-15
Date:	December 18, 2015
To:	All Participants
Category:	Settlement
From:	Settlement Operations
Attention:	Managing Directors/Vice Presidents/Managers/Cashiers
Subject:	Holiday Schedule: New Year's Day 2016

The Depository Trust Company (DTC), National Securities Clearing Corporation (NSCC) and all U.S. based Exchanges will not be open for business on Friday, January 1, 2016 in observance of New Year's Day. The following changes in Depository Trust Company operations and schedules will be in effect.

**NO DTC SERVICES WILL BE PROVIDED
ON FRIDAY, JANUARY 1, 2016**

<u>TRADE DATE</u>	<u>T+1</u>	<u>T+2</u>	<u>T+3 SETTLEMENT</u>
12/29	12/30	12/31	1/4
12/30	12/31	1/4	1/5
12/31	1/4	1/5	1/6
1/1	DTC CLOSED IN OBSERVANCE OF NEW YEAR'S DAY		
1/4	1/5	1/6	1/7

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Non-Confidential

Please note that a representative authorized to transact business (acknowledge & settle) with DTC must be present at the location of each participant/settling bank on each business day, including the business day prior to the scheduled holidays, between the hours of 9:00 a.m. and 5:30 p.m., eastern standard time and until the participant's account with DTC is in balance and settled.

- A. Deposits: Continuous Net Settlement (CNS) Deposits received in the night drop on Thursday, December 31, 2015 will be available for credit toward CNS settlement obligations of Monday, January 4, 2016. **DTC will not provide record date protection on deposits made in the night drop of Thursday, December 31, 2015.**
- B. DTC Night Delivery Orders (NDO): should be submitted on Thursday evening, December 31, 2015 for processing and settlement on Monday, January 4, 2016.
- C. Requests for Withdrawal-by-Transfers (WTs): **To avoid dividend problems, you are reminded to exclude any securities that are record on Friday, January 1, 2016 from your submissions of Withdrawal by Transfer (WT) made by PTS on Wednesday, December 30, 2015 or by CCF prior to the 8:30 A.M. cut-off on Thursday, December 31, 2015.**
- D. The Settlement Web (SW), Participant Browser Services (PBS) and Participant Terminal System (PTS): will **not** be available on Friday, January 1, 2016. Normal SW, PBS and PTS processing returns on Monday, January 4, 2016.
- E. Canadian Dollar Link (CDL): **There will be no Canadian Dollar Settlement services provided on Friday, January 1, 2016.**

The New Year's Day Holiday Schedule Important Notice is available on DTC's website www.dtcc.com.