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| B #: | 1056-15 |
| Date: | June 8, 2015 |
| To: | All Participants |
| Category: | Reorganization |
| From: | Corporate Actions Operations |
| Attention: | Managing Partner/Officer Cashier/Operations |
| Subject: | New Functionality - Cover Protects on Behalf of Another Participant |

Later this year, DTC will enhance its reorganization services with new functionality enabling participants to submit cover protects on behalf of another participant. In preparation for this enhancement, beginning on June 12, 2015, participants will notice changes to the menu options for the Participant Terminal System (PTS) and Participant Browser Service (PBS) functions PSOP (Rights Subscription) and PTOp (Voluntary Tender Services).

It is important to note that **these menu options will not be immediately functional** as DTC internal testing and the Securities and Exchange Commission approval process are still underway. Participants will be advised via Important Notice in advance of the availability of this new functionality. Once it is deployed, access to the PTS/PBS PTOp and PSOP “Cover Protect Submitted Directly to Agent” function will be disabled, and no longer available for use.

This new option will allow participants to submit a cover protect, either in part or full, for another participant. The participant submitting the cover protect must enter the protect ID, protect sequence number (PSOP only) and protect participant ID. Upon successful system validation, the client submitting the cover protect will be debited the securities and the Participant submitting the protect will be credited in a contra CUSIP for PTOp, or RRG/General Free for PSOP events.

As DTC nears the implementation date of this change, an additional Important Notice will be posted with more details concerning the release date and PSOP / PTOp menu changes.

Questions regarding this Important Notice may be directed to the Client Help Center (CHC) Hotline at 1 (888) 382-2721, Option 4.