



Important Notice
The Depository Trust Company

B #:	13516-20
Date:	June 9, 2020
To:	All Participants
Category:	Underwriting
From:	Underwriting & Legal
Attention:	Managing Partner/Officer, Operations, Underwriters, Agents, Trustees, Issuers, Issuer's Counsel, and Other Affected Parties
Subject:	New Issuances: Resumption of Non-FAST Physical Processing

For all Non-FAST securities issuances that were previously closed with a Letter of Securities Possession (LOP), DTC is requesting that Underwriters deliver the physical certificates for those securities beginning on **June 10, 2020**.

Non-FAST new issuances with a settlement date between June 10, 2020 and June 23, 2020:

For all new securities issuances closing **prior to June 24, 2020**, DTC requests that Underwriters continue to use the LOP process and documentation published in Important Notice B#13099 dated March 12, 2020.

Non-FAST new issuances with a settlement date of June 24, 2020 or later:

For all new issuances with a settlement date of **June 24, 2020 or later**, Underwriters should resume the normal closing process of delivering physical certificates to DTC by noon ET the day prior to closing date. Failure to adhere to timely delivery in accordance with DTC's Operational Arrangements may result in the inability to close timely.

Underwriters that are unable to deliver physical certificates to DTC for new closings due to COVID-19 may continue to leverage the LOP published in Important Notice B#13099 dated March 12, 2020. DTC will continue to monitor and assess the need for the use of the LOP by Underwriters in connection with COVID-19 limitations.

Questions concerning this notice may be directed to your Client Account Representative or to the Underwriting Department.

DTCC Hotline: 1.888.382.2727 (US)
1.212.855.8099 (International)

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