



Important Notice
The Depository Trust Company

B#:	16933-22
DATE:	May 24, 2022
TO:	All Participants
CATEGORY:	Service Updates
FROM:	General Counsel's Office
ATTENTION:	Managing Partner/Officer, Operations Partner/Officer, Compliance Officer
SUBJECT:	DTC Proposed Rule Change – SR-DTC-2022-005 - Amendments to the Fee Guide and Policy Statements on Admission of Participants and Pledges

On **Tuesday, May 24, 2022**, The Depository Trust Company (“DTC”) submitted a proposed rule change (File No. SR-DTC-2022-005) (“Rule Filing”) to the Securities and Exchange Commission pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934.

Pursuant to the proposed rule change, DTC will discontinue charging membership application fees to firms that apply to become DTC Participants or Pledges. The fees (\$5,000 for Participant applicants and \$2,500 for Pledgee applicants) will be removed from the DTC Fee Guide, and text relating to these fees will be deleted from the Policy Statements on the Admission of Participants and Pledges, as set forth in the DTC Rules.

The proposed rule change became effective upon filing.

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: Administrator for SR-DTC-2022-005. All such comments may be forwarded to the SEC.

Written comments on the Rule Filing may be addressed 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. Please include File Number SR-DTC-2022-005 on the subject line. We request that you provide DTC with a copy of your comments.

Questions regarding this Rule Filing may be addressed to RuleFilingAdmin@dtcc.com.

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