

The Depository Trust Company

IMPORTANT

B#: 0158
DATE: June 14, 2000
TO: All Participants
CATEGORY: Compliance
FROM: Reconciliation
ATTENTION: Managing Partner/Officer/Cashier
SUBJECT: Independence Day Holiday Schedule

The Depository Trust Company, New York Stock Exchange, National Securities Clearing Corporation, and Securities Industry Automation Corporation will not be open for business on Tuesday, July 4, 2000 in observance of Independence Day. The following changes in Depository Trust operations and schedules will be in effect.

**WITH THE EXCEPTION OF THE TRADESUITESM (ID) SYSTEM,
NO DEPOSITORY TRUST SERVICES
WILL BE PROVIDED ON TUESDAY, JULY 4, 2000.**

INDEPENDENCE DAY

<u>TRADE DATE</u>	<u>T+1</u>	<u>T+2</u>	<u>T+3 SETTLEMENT</u>
6/29	6/30	7/03	7/05
6/30	7/03	7/05	7/06
7/03	7/05	7/06	7/07
7/04 DTC CLOSED IN OBSERVANCE OF INDEPENDENCE DAY			
7/05	7/06	7/07	7/10

PLEASE NOTE THAT A REPRESENTATIVE AUTHORIZED TO TRANSACT BUSINESS WITH DTC MUST BE PRESENT AT THE LOCATION OF EACH PARTICIPANT ON EACH BUSINESS DAY, INCLUDING THE DAY PRIOR TO THE SCHEDULED HOLIDAYS, BETWEEN THE HOURS OF 9:15 A.M. AND 5:30 P.M., NEW YORK CITY TIME AND UNTIL THE PARTICIPANT'S ACCOUNT WITH DTC IS SETTLED AND IN BALANCE.

- A. Deposits: CNS Deposits received in the night drop on Monday, July 3, 2000 will be available for credit toward CNS settlement obligations of Wednesday, July 5, 2000. **DTC will not provide record date protection on deposits made in the night drop of Monday, July 3, 2000. Also, in order to avoid dividend problems, Participants should exclude from facility deposits on Monday, July 3, 2000 securities which are record on Tuesday, July 4, 2000.**
- B. Depository Trust PTS night deliveries (NDOs) and night MDH and CCF Deliver Order Transmissions should be submitted on Monday evening, July 3, 2000 for processing and settlement on Wednesday, July 5, 2000.
- C. Night intra-account movement type transactions, (i.e., transfers from the MA account and transfers from the NA account) should be submitted on Monday evening, July 3, 2000, for processing and settlement on Wednesday, July 5, 2000.
- D. Request for night COD withdrawals of Muni Bearer and Interchangeable Certificates submitted on Monday, July 3, 2000 will be available for pickup on Wednesday, July 5, 2000.
- E. "FAST" night COD withdrawals submitted on Monday, July 3, 2000 will be available for pickup on Wednesday, July 5, 2000.
- F. Requests for Withdrawal-by-Transfers (WTs): **In order to avoid dividend problems, you are reminded to exclude those securities which are record on Tuesday, July 4, 2000 from your submissions of Withdrawal by Transfer (WTs) made by PTS on Friday, June 30, 2000 or by CCF prior to the 8:30 A.M. cut-off on Monday, July 3, 2000.**
- G. Fund/SERV and Networking Interfaces will not be available on Tuesday, July 4, 2000. Normal processing returns on Wednesday, July 5, 2000.
- H. PTS System: Not available on Tuesday, July 4, 2000 with the exception of TradeSuite (ID) Services. Normal PTS processing returns on Wednesday, July 5, 2000.
- I. DTC TradeSuite Network Schedule
 - 1. TradeSuite (ID/DTC Settlement) Trades of Thursday, June 29, 2000 which are due to settle on Wednesday, July 5, 2000 must be affirmed by noon, Monday, July 3, 2000 to be eligible for TradeSuite (ID) settlement processing.
 - 2. Daily TradeSuite (ID) Authorization/Exception (PTS Function ANE) for settlement on Wednesday, July 5, 2000 must be submitted by Monday, July 3, 2000.

3. TradeSuite (ID) Trades and affirmations will be accepted and processed and interactive output will be available on Tuesday, July 4, 2000 via all media until standard cutoffs.
4. Due to the low volume of affirmations submitted on holidays, end of day CCF output for ETR, ITR and CNS ETR for Tuesday, July 4, 2000 will be held and combined with Wednesday's input for distribution on Thursday, July 6, 2000.
5. The cumulative eligible trade report and unaffirmed reports will not be generated on Tuesday evening, July 4, 2000.
6. Reprints – PTS and dial-in recipients may use the RPNA function to reprint output from Tuesday, July 4, 2000.

The Independence Day Holiday Schedule Important Notice is available on DTC's website "www.dtc.org".

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Account Administration