

# The Depository Trust Company

# **IMPORTANT**

**B#:** 2801

**DATE:** December 07, 2001

**TO:** All Participants

**CATEGORY:** Dividends

**FROM:** Nilesh Desai, Supervisor, Dividend Department

**ATTENTION:** Dividend Managers, Cashiers and Reorganization Managers

**SUBJECT:** Optional Dividend: Seligman Quality Municipal, Fund Inc.  
Cusip: 816343107 R/D: 12/13/01 P/D: 12/21/01  
Rate: \$0.119 (long term capital gain) In Stock or Cash  
DTC Cut-off: 12/19/01

**\*\*\*\*\* WARNING TIME CRITICAL \*\*\*\*\***

**Participants who have positions in the above captioned security may elect to receive the dividend distribution of \$0.119 long-term capital gain in stock or cash, as follows:**

**Option #1 Stock** You may elect to receive additional Common Shares of Seligman Quality Municipal Fund, Inc. for the total of \$0.119 per share of Common Stock with fractional shares to be paid in cash.

**Option #2 \* Cash** You may elect to receive the total of \$0.119 in cash per share of Common Stock held.

**PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) THROUGH THE ELECTIVE DIVIDEND SYSTEM (EDS) FUNCTION.**

**\*Participants not responding to the above option by 12/19/01, will receive the mandatory distribution in accordance with Option #2 (Cash).**

To confirm your Record Date positions participants should access the Dividend and Allocation History (DPAL) Option, via the PTS Dividend Announcements Inquiry (DIVA) Function.

If there are any questions regarding this Important Notice or the processing of related instructions via EDS, participants should contact Mr. John Mc Carthy or Ms. Janet Tuccillo of DTC's Stock Dividend Department at (212) 855-4521/4533.