

The Depository Trust Company

IMPORTANT

B#: 9508-06

DATE: April 03, 2006

TO: All Foreign Participants Making Securities Deposits

CATEGORY: Executive Notices

FROM: General Counsel's Office

ATTENTION: Managing Partner/Officer, Operations Officer, Compliance Officer

SUBJECT: Announcement of the Implementation Date for OFAC
Screening of Deposits Received from Foreign Participants

The purpose of this notice is to announce the upcoming implementation date for screening deposits received from foreign participants to comply with Office of Foreign Assets Control ("OFAC") regulations requiring the blocking of property and rejecting of transactions for specified countries, entities and individuals appearing on the OFAC Specially Designated Nationals and Blocked Persons list (the "OFAC list").

Effective **Friday, April 7, 2006**, DTC will implement new procedures to screen the registrations on certificates deposited by foreign participants, including certificates submitted to a depository facility, against the OFAC list and require participants to provide information to clear potential matches before crediting the participant's account, as outlined in Important Notice B#9322-06 published on March 22, 2006. DTC will credit each deposit to the foreign participant's account only after it has received the deposit, screened it against the OFAC list, and determined that there are no valid OFAC matches. It should be noted that this new procedure will change the current practice of crediting facility deposits to the participant's account on the day entered at the depository facility, instead, the deposit will be credited only after it is received, screened and validated at DTC.

Questions or comments regarding the new OFAC screening procedure and the participant's role in reviewing and responding to "possible match" items should be directed to Robert Petrizzo, Director of

Deposit Operations (212-855-2565).

Questions or comments concerning the OFAC regulations being implemented at DTC should be directed to Patrick Mapp, Compliance Director (212-855-3690) or Nancy Leo, Chief Compliance Officer (212-855-5083).