

THE DEPOSITORY TRUST COMPANY

IMPORTANT

B#: 1961

DATE: October 17, 1997

TO: All Participants

FROM: Valentine Stevens, Group Director, Product Management

ATTENTION: Managing Partner/Officer; Cashier; Operations Manager

SUBJECT: Interpretation of Data Entered Over the PTS INID and RNID Functions

To prepare for Year 2000 processing, DTC will change its internal methodology for reading dates entered into the PTS INID and RNID functions.

Effective October 29, DTC will modify its internal methodology for reading dates entered in the Date of Purchase field on the PTS Investment ID Date of Purchase (INID) and Release of Investment ID Date of Purchase (RNID) functions. These changes are part of DTC's ongoing program to prepare for the Year 2000 processing environment, and are in lieu of DTC expanding the Date of Purchase field to 4 characters on its internal records. Because the existing file contains many records with a purchase date between 1932 and 1980, DTC will use a base year of 32 for windowing these functions. This approach deviates from DTC's standard windowing year of 80, previously mentioned in Important notices concerning Year 2000.

The following rules will apply to the two-digit year characters in the Date of Purchase field (e.g., the "97" of 09/09/97):

- C Any numeric value from 00 up to and including 31 will be interpreted by DTC's system as Year 2000 dates. For example, 00 will mean 2000, 01 will mean 2001, up to 31 meaning 2031.
- C Any numeric value from 32 and above will be interpreted by DTC's system as a year prior to 2000. For example, 33 would mean 1933, 99 would mean 1999.

The INID function allows a Participant to segregate securities for a Firm, Partner or Omnibus account which are purchased for investment reasons; RNID permits a Participant to instruct DTC to release securities segregated for Internal Revenue purposes (specifically for investment) back to the Participant's general free account. DTC encourages Participants to use this new methodology as soon as possible. Questions regarding this notice should be directed to your Participant Services representative.

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