

# THE DEPOSITORY TRUST COMPANY

# IMPORTANT

**B#:** 2082

**DATE:** November 3, 1997

**TO:** All Participants

**FROM:** Valentine Stevens

**ATTENTION:** Managing Partner, Cashier, Margin, Operations and Information Systems Managers

**SUBJECT:** Letters of Free Funds (LOFFs) - Implementation of CCF/MDH Capabilities

Effective December 5, DTC will make available in pilot form its CCF/MDH capabilities for LOFFs. Broker/dealers are currently exchanging LOFFs messages over PTS.

The PTS capability serves two purposes: (1) it enables those broker/dealers with a limited volume of LOFFs to transact them over the terminal; and (2) it allows those broker/dealers with a large volume of LOFFs to familiarize themselves with the service while preparing for CCF/MDH capabilities.

For a copy of the CCF/MDH specifications or any questions regarding file layouts, please call: William Southwick at (212) 855-2695 for CCF; or Michael Vicoli at (212) 855-2692 for MDH.

Broker/dealers that wish to pilot the CCF/MDH capabilities or that have questions regarding the current PTS service should contact Valentine Stevens at (212) 855-5312, Judith Zuckerman at (212) 855-5303 or your Participant Services representative.