

# IMPORTANT NOTICE

**The Depository Trust Company**



**#:** B3887-08  
**Date:** September 12, 2008  
**To:** All Participants  
**Category:** Settlement  
**From:** Product Management  
**Attention:** Cashier/Managing Director/Settlement Manager  
**Subject:** Transactions in Foreign Securities

Effective September 15, 2008, The Depository Trust Company (DTC) will implement a procedure to allow participants to deliver "Foreign Securities" between DTC participants, i.e., intra-DTC deliver orders.

## Background

In late 2007, DTC filed, and subsequently received approval to make Foreign Securities fully eligible and to permit participants to deliver the DTC eligible Foreign Securities intra-DTC, subject to certain limitations. DTC eligible Foreign Securities include those securities that were previously eligible at DTC only via the Canadian Link Service (i.e. Limited Eligible Securities).

(Please see attached Policy Statement on Eligibility of Foreign Securities).

## Delivery Process

In order for participants to process intra-DTC deliver orders of Foreign Securities, both the delivering and receiving participants are required to sign, and return to DTC, the attached Participant Foreign Securities Blanket Letter of Representation (BLOR) certifying that the securities are eligible for resale without registration and that the participant will not engage in any transactions in Foreign Securities that violate any Securities Act or rules and regulation there under.

Participants are required to sign and return only one Participant Foreign Securities BLOR for processing in all Foreign Eligible Securities. Once the Participant Foreign Securities BLOR is received, the signing participant may process intra-DTC delivery activity in Foreign Securities for free or value with other participants that have signed the participant Foreign Securities BLOR. Deliver order input will remain unchanged with participants submitting U.S. dollar and free of payment instructions over DTC's U.S. dollar DO input facilities and Canadian dollar transactions via DTC's

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To remove your name from the former system of email notifications, send a message to [unsubscribe@dtcc.com](mailto:unsubscribe@dtcc.com).

Canadian dollar input facilities. Participants wishing to process transactions versus Canadian dollars must be members of DTC's Canadian Link Service. (Information regarding DTC's Canadian Link Service can be found at:

<https://dtcc.knowledgeplanet.com/content/ss/website/documentation.html>

DTC will publish a list of members that have signed the Participant Foreign Securities BLOR.

Inquires regarding this Notice, the attached Participant Foreign Securities BLOR or the DTC Canadian Link Service should be directed to your Relationship Manager.

Completed BLORs should be sent to:

DTCC  
Account Administration  
55 Water Street, 15L  
New York, NY  
10041