



BANK DEPOSITORY USER

July 16, 2001

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The BDUG Steering Committee and representatives of DTCC have just completed an agenda for the 2001 annual conference in Hilton Head, South Carolina at the Westin Resort. The conference will be held from October 21st – 24th, and will give you the opportunity to stay informed about current industry initiatives, hear from DTCC Senior Management and exchange information with your peers and vendor representatives.

Topics for this conference will include the most recent T+1 developments, Omgeo's plans for supporting those efforts, as well as DTCC's International, Custody and Web Product enhancements. Breakout sessions will focus on T+1, ACATS, Reorg and Dividends. We are very fortunate to have several guest speakers this year, including Bob McGrail, Managing Director of DTCC and Lee Cutrone, Managing Director of Omgeo. A more comprehensive description of the conference sessions can be found with the attached registration materials.

As you know, this conference is the only one of its kind arranged exclusively for and by securities operations professionals from the banking community. We have scheduled sessions that offer updates on and solutions to the challenges facing our segment of the industry, allowing for interaction between conference attendees. To help us make this year's T+1 Peer Group discussion as interactive as possible, please take the time to return your comments regarding the SIA's Institutional Transaction Processing Model to Wally Kelley by the middle of October. (See enclosed letter to BDUG members dated July 2001.)

Also enclosed for your review is a summary of the 2000 Survey results, which indicated an overwhelmingly favorable response to last year's conference in Tampa. We appreciate the feedback we receive from our attendees each year, taking all suggestions under consideration for improvement to future conferences. As a reminder, the annual BDUG conference is eligible for CSOP continuing education credits from the Institute of Certified Bankers.

This year's conference will commence on Sunday, October 21st with a first time attendees reception at 5:30 p.m. followed by the main reception at 6:00 p.m. for all conference participants and their guests.

Take advantage of the early registration discount by completing the enclosed registration form **today** and forwarding with your registration fee to Mary Forgy at Union Planters Trust. We are pleased to announce our ability to accept credit card payments this year; see the registration form for details. All BDUG forms and documents are also available via our web site @ www.dtc.org.

All attendees should make their own reservations with the Westin Resort as soon as possible but no later than September 20, 2001. The BDUG preferred rate is available only for a limited number of rooms according to the hotel contract.

We look forward to seeing you in Hilton Head, and thank you for your continued support of BDUG.

Carol P. Bright

Carol Bright, Chairperson