

The Depository Trust Company

IMPORTANT

B#: 9899-06

DATE: June 30, 2006

TO: All Domestic Participants

CATEGORY: Executive Notices

FROM: General Counsel's Office

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

SUBJECT: Implementation of OFAC Certification of Deposits from Domestic Participants

As indicated in Important Notice #B9382-06 dated March 31, 2006, DTC has filed Rule Change SR-DTC-2005-14 with the SEC regarding Office of Foreign Assets Control ("OFAC") procedures for DTC's Deposit, Custody and Securities Transfer Services. Subject to SEC approval of the Rule Change, participants will be required to provide an OFAC certification to DTC for certain deposits, meaning that the firm is "certifying that it has screened the registration (names and addresses) on each certificate contained in the deposit against the current OFAC Specially Designated Nationals and Blocked Persons list, and there were no valid matches identified by such comparison".

We wish to update participants on preparations for and the actual implementation of the OFAC certification of deposits from domestic participants. As explained in Important Notice #B9382-06, DTC is implementing the deposit certification program in two phases.

Phase 1 is expected to be implemented on Monday, August 7, 2006. This phase will involve deposits created via the "DAMP", "RDSP" and "CUST" Participant Terminal System (PTS) functions (see sample screen shots Exhibit 1 and 2 attached). Participants will be prompted to enter a "Y" in a new OFAC field in each of these PTS functions for each registered deposit. The OFAC certification will not be required for bearer or custody¹ deposits. Valid deposit tickets created prior to August 7th will not be impacted by this change. This phase will affect the smallest category of deposits received by DTC daily, and no systemic changes or enhancements are required by participants.

At this time, DTC is projecting that Phase 2 - for deposits created via Computer-to-Computer Facility (CCF) expectancy files which require systemic enhancements by participants - will be implemented sometime in the fourth quarter of 2006. In a subsequent Important Notice, DTC will announce the official implementation date for Phase 2 and a testing schedule for participants submitting expectancy files or intra-day messages. In the meantime, DTC is making enhancements to its systems to accommodate the changes required to implement the certification program and comply with OFAC regulations.

¹ The safekeeping of securities that are not eligible for full depository services.

The revised CCF file and messaging layouts for the Deposit Automation Service and Branch Deposit Service can be viewed at <https://login.dtcc.com/dtcorg/members/SecuritiesProcessing/CCF5142.pdf> and <https://login.dtcc.com/dtcorg/members/SecuritiesProcessing/CCF4786.pdf>, respectively. Your DTC closed website ID and password will be required to access the layouts. These file and messaging layouts reflect the changes previously announced in Important Notice #B9382-06.

General questions regarding this notice may be directed to your DTCC Account Executive or to Relationship Services. Specific questions related to the deposit operations process should be directed to Robert Petrizzo, Director of Deposit Operations (212-855-2565). Other questions or comments concerning the OFAC regulations being implemented at DTC should be directed to Patrick Mapp, Compliance Director (212-855-3690).

EXHIBIT #1

DAMP Function

PSUPER - EXTRA@Enterprise

File Edit View Tools Session Options Help

OFAC CERTIFIED VALID VALUE Y

QAAV DEPOSIT AUTOMATION MANAGEMENT 06/29/06

00000443-04 DEPOSIT ADD FUNCTION 16:08:31

Same / Next day: s

CUSIP NO	QUANTITY	FRAC QTY	DEPOSIT DATE	DEPOSIT TYPE	REFERENCE ID	OFAC CERTIFIED
459200101	000000010		062906	001		Y

PF1/13: UPDATE PF2/14: HELP PF4/16: REPLICATE

PF7/19: MAIN MENU PF8/20: END FUNCTION PF9/21: SIGNOFF

EXHIBIT #2

RDSP Function

PSUPER - EXTRA!@ Enterprise

File Edit View Tools Session Options Help

OFAC CERTIFICATION IS REQUIRED. PLEASE ENTER 'Y'.
QAAM RESTRICTED DEPOSIT SERVICE 06/20/2006
00000443-04 ADD DEPOSIT 15:54:17

TA ID: 00009232 TA NAME: COMPUTERSHARE
CUSIP NO: 459200101 DEPOSIT TYPE: 007 RESTRICTED TYPE (F/P/L/G/B/C): F
TOTAL QTY: 1.00000 SOLD QTY:
UNSOLD QTY:
OPINION LETTER (Y/N/B/P): Y SEC RULE: RUSH (Y/N): N
REFERENCE ID: TEST DESPOSIT
PARTICIPANT CONTACT: TEST PERSON PHONE: 121 - 212 - 1212
OFAC CERTIFIED (Y):
CERTIFICATES REGISTRATION:

PF1/13: UPDATE PF4/16: ADD DOCS PF7/19: RDS MENU
PF2/14: HELP PF5/17: TRANSFER INSTR PF8/20: END FUNCTION
PF3/15: CERT INFO PF9/21: SIGNOFF

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