

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 19b-4

Proposed Rule Change

by

THE DEPOSITORY TRUST COMPANY

Pursuant to Rule 19b-4 under the
Securities Exchange Act of 1934

1. Text of the Proposed Rule Change

The proposed rule change provides for the discontinuance of a service approved by the Commission pursuant to SR-DTC-2001-4, the Global Corporate Action Hub service ("GCAH") of The Depository Trust Company ("DTC").

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

(a) DTC's Board of Directors has not taken, and is not required to take, action on the proposed rule change.

(b) The following persons at DTC are prepared to respond to questions and comments on the proposed rule change: Jeffrey T. Waddle, Senior Counsel, (212) 855-3260; and Andrea M. Olejar, Senior Legal Specialist, (212) 855-3310.

3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

Although the Commission approved DTC's offering of GCAH, DTC has not offered the service and has determined that DTC will not offer the service in the future. The purpose of the proposed rule change is to terminate GCAH as a DTC service offering. For purposes of efficiency and enhanced customer service, Global Asset Solutions LLC ("GAS"), a wholly-owned subsidiary of The Depository Trust & Clearing Corporation which offers services similar in nature to this service, will be offering the service under the name "Global Corporate Action Messaging Service."

The proposed rule change is consistent with the requirements of the Securities Exchange Act of 1934 (the "Act") and the rules and regulations thereunder applicable to

DTC because it will allow for more efficient allocation of DTC's resources. The proposed rule change will be implemented consistently with the safeguarding of securities and funds in DTC's custody or control or for which it is responsible since DTC has never offered GCAH.

4. Self-Regulatory Organization's Statement on Burden on Competition

DTC perceives no adverse impact on competition by reason of the proposed rule change.

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

Written comments from DTC Participants or others have not been solicited or received on the proposed rule change.

6. Extension of Time Period for Commission Action

Not Applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

(a) This filing is made pursuant to paragraph (A) of Section 19(b)(3) of the Act and subparagraph (f) of Securities Exchange Act Rule 19b-4.

(b) The proposed rule change effects a change in an existing service of DTC that (A) does not adversely affect the safeguarding of securities or funds in the custody or control of DTC or for which it is responsible and (B) does not significantly affect the respective

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34- ; File No. SR-DTC-2004-02)

SELF-REGULATORY ORGANIZATIONS

Proposed Rule Change by

The Depository Trust Company

Relating to the discontinuance of a service approved by the Commission pursuant to SR-DTC-2001-4, the Global Corporate Action Hub service of The Depository Trust Company.

Comments requested within _____ days of this filing.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934, 15 U.S.C. 78s(b)(1), notice is hereby given that on _____, The Depository Trust Company filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change.

The proposed rule change provides for the discontinuance of a service approved by the Commission pursuant to SR-DTC-2001-4, the Global Corporate Action Hub service ("GCAH") of The Depository Trust Company ("DTC").

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

Although the Commission approved DTC's offering of GCAH, DTC has not offered the service and has determined that DTC will not offer the service in the future. The purpose of the proposed rule change is to terminate GCAH as a DTC service offering. For purposes of efficiency and enhanced customer service, Global Asset Solutions LLC ("GAS"), a wholly-owned subsidiary of The Depository Trust & Clearing Corporation which offers services similar in nature to this service, will be offering the service under the name "Global Corporate Action Messaging Service."

The proposed rule change is consistent with the requirements of the Securities Exchange Act of 1934 (the "Act") and the rules and regulations thereunder applicable to DTC because it will allow for more efficient allocation of DTC's resources. The proposed

rule change will be implemented consistently with the safeguarding of securities and funds in DTC's custody or control or for which it is responsible since DTC has never offered GCAH.

(B) Self-Regulatory Organization's Statement on Burden on Competition

DTC perceives no adverse impact on competition by reason of the proposed rule change.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

Written comments from DTC Participants or others have not been solicited or received on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3) of the Act and subparagraph (f) of Securities Exchange Act Rule 19b-4. At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room in Washington, D.C. Copies of such filing will also be available for inspection and copying at the principal office of the above-mentioned self-regulatory organization. All submissions should refer to the file number in the caption above and should be submitted within ___ days after the date of this publication.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.

Secretary

Dated: