

Proposed Rule Change by The Depository Trust Company  
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial <input checked="" type="checkbox"/>	Amendment <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) <input type="checkbox"/>	Section 19(b)(3)(A) <input checked="" type="checkbox"/>	Section 19(b)(3)(B) <input type="checkbox"/>
Pilot <input type="checkbox"/>			Rule		
Extension of Time Period for Commission Action <input type="checkbox"/>		Date Expires <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input checked="" type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input type="checkbox"/> 19b-4(f)(6)	

Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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**Description**  
Provide a brief description of the proposed rule change (limit 250 characters).

**Contact Information**  
Provide the name, telephone number and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the proposed rule change.

First Name  Last Name   
 Title   
 E-mail   
 Telephone  Fax

**Signature**  
Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

Date   
 By  General Counsel  
 (Name)

(Title)

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

**Form 19b-4 Information**

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

**Exhibit 1 - Notice of Proposed Rule Change**

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications**

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

**Exhibit 3 - Form, Report, or Questionnaire**

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

**Exhibit 4 - Marked Copies**

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

**Exhibit 5 - Proposed Rule Text**

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

**Partial Amendment**

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change.

(a) The proposed rule change consists of revisions to the Depository Trust Company's ("DTC") Fee Schedule and is attached hereto as Exhibit 5.

2. Procedures of the Self-Regulatory Organization.

(a) The proposed changes were approved by the DTC Operations and Planning Committee on November 17, 2006.

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

(a) The purpose of the proposed rule change is to revise fees for certain services provided by DTC.

These changes include:

- Decreases to Settlement Services fees as part of DTC's continuing efforts to more closely align fees with costs, and
- Increases in Securities Processing, Custody and Asset Servicing and Underwriting service fees to realign fees with costs.

In addition, DTC will implement certain disincentive fees to discourage activities which increase industry inefficiencies. Changes in these disincentive fees for 2007 include: fee increases for Withdrawals by Transfer (in connection with DTC's continuing efforts to discourage continued traffic in physical certificates), Deposit Services (to encourage the use of the paperless legal deposit services) and Custody Services (to encourage the elimination of positions in non-transferable securities).

DTC will introduce new fees for: (i) manually intensive photocopy and research requests performed in the Reorganization service (ii) cost recovery relating to the

ongoing development of the New Issue Information Dissemination Service (NIIDS) under DTC's Underwriting service, and (iii) transactions processed utilizing the rollover feature of the Investor's Voluntary Redemptions and Sales Service (IVORS).<sup>1</sup>

These proposed fee revisions are consistent with DTC's overall pricing philosophy to align service fees with underlying costs, discourage manual and exception processing, and encourage immobilization and dematerialization of securities.

Information on specific fee changes is included in the attached Exhibit 5. The effective date for these fee adjustments is January 2, 2007.

(b) This rule filing is consistent with the requirements of the Securities Exchange Act of 1934, as amended (the "Act"), and the rules and regulations thereunder, because it clarifies and updates DTC's fee schedule. As such, it provides for the equitable allocation of fees among its participants.

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

DTC does not believe that the proposed rule change will have any impact, or impose any burden, on competition.

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<sup>1</sup> For more information on the IVORS rollover feature please see Securities Exchange Act Release No. 34-50279 (August 27, 2004), 69 FR 172 (September 7, 2004) [File No. SR-DTC-2004-08].

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

Written comments relating to the proposed rule change have not been solicited or received.

6. Extension of Time Period for Commission Action.

DTC does not consent to an extension of the time period specified in Section 19(b)(2) of the Act for Commission action.

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

(a) The proposed rule change is to take effect pursuant to paragraph A of Section 19(b)(3).

(b) The proposed rule change establishes or changes a due, fee, or other charge applicable only to a participant.

(c) Not applicable.

(d) Not applicable.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission.

The proposed rule change is not based on the rules of another self-regulatory organization or the Commission.

9. Exhibits

Exhibit 1 - Notice of proposed rule change for publication in the Federal Register.

Exhibit 2 - n/a

Exhibit 3 - n/a

Exhibit 4 - n/a

Exhibit 5 – Schedule of 2007 DTC Participant Fee Changes

**EXHIBIT 1**

**SECURITIES AND EXCHANGE COMMISSION**

**(Release No. 34-\_\_\_\_\_ ; File No. SR-DTC-2006-20)**

**SELF-REGULATORY ORGANIZATIONS**

Proposed Rule Change by THE DEPOSITORY TRUST COMPANY (“DTC”) to modify its fee schedule.

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Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”), 15 U.S.C. 78s(b)(1), notice is hereby given that on \_\_\_\_\_, DTC filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by DTC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The text of the proposed rule change is attached hereto as Exhibit 5.

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

In its filing with the Commission, DTC 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. DTC 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.**

(i) The purpose of the proposed rule change is to revise fees for certain services provided by DTC.

These changes include:

- Decreases to Settlement Services fees as part of DTC’s continuing efforts to more closely align fees with costs, and
- Increases in Securities Processing, Custody and Asset Servicing and Underwriting service fees to realign fees with costs.

In addition, DTC will implement certain disincentive fees to discourage activities which increase industry inefficiencies. Changes in these disincentive fees for 2007 include: fee increases for Withdrawals by Transfer (in connection with DTC's continuing efforts to discourage continued traffic in physical certificates), Deposit Services (to encourage the use of the paperless legal deposit services) and Custody Services (to encourage the elimination of positions in non-transferable securities).

DTC will introduce new fees for: (i) manually intensive photocopy and research requests performed in the Reorganization service (ii) cost recovery relating to the ongoing development of the New Issue Information Dissemination Service (NIIDS) under DTC's Underwriting service, and (iii) transactions processed utilizing the rollover feature of the Investor's Voluntary Redemptions and Sales Service (IVORS).<sup>1</sup> These proposed fee revisions are consistent with DTC's overall pricing philosophy to align service fees with underlying costs, discourage manual and exception processing, and encourage immobilization and dematerialization of securities. Information on specific fee changes is included in the attached Exhibit 5. The effective date for these fee adjustments is January 2, 2007.

(ii) This rule filing is consistent with the requirements of the Securities Exchange Act of 1934, as amended (the "Act"), and the rules and regulations thereunder, because it clarifies and updates DTC's fee schedule. As such, it provides for the equitable allocation of fees among its participants.

#### B. Self-Regulatory Organization's Statement on Burden on Competition.

DTC does not believe that the proposed rule change will have any impact, or impose any burden, on competition.

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

Written comments relating to the proposed rule change have not yet been solicited or received. DTC will notify the Commission of any written comments received by DTC.

#### 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)(A) of the Act and paragraph (f) of Rule 19b-4 thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it

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<sup>1</sup> For more information on the IVORS rollover feature please see Securities Exchange Act Release No. 34-50279 (August 27, 2004), 69 FR 172 (September 7, 2004) [File No. SR-DTC-2004-08].

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, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

- Electronic comments may be submitted by using the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>), or send an e-mail to [rule-comment@sec.gov](mailto:rule-comment@sec.gov). Please include File No. SR-DTC-2006-20 on the subject line.
- Paper comments should be sent in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington DC 20549-1090.

All submissions should refer to File Number SR-DTC-2006-20. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). 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 Section 100 F Street, NE, Washington DC 20549-1090. Copies of such filing also will be available for inspection and copying at the principal office of DTC. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submission should refer to the file number above and should be submitted within \_\_\_\_\_ days after the date of publication.

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

Nancy M. Morris

		<b>2007 DTC Participant Fee Changes</b>		
	<b>Service</b>	<b>Existing Fee</b>	<b>Proposed Fee</b>	<b>Per</b>
<b>Custody and Asset Servicing</b>				
<b>Custody Services</b>				
Custody (Core Services)				
	Trailing document	\$ 4.50	\$ 6.50	Per item
<b>Deposit Services</b>				
Branch Deposits (Core Services)				
	Regular deposit received from a branch	\$ 4.50	\$ 6.50	Per deposit
Branch Deposits (Non-Core Services)				
	Return of legal deposits submitted through PELD or PEND	\$ 3.75	\$ 6.50	Per item
Branch Deposits (Exception Processing)				
	Processing of trailing documents or items submitted through PEND	\$ 4.00	\$ 6.50	Per item
Deposit Automation Management (DAM)				
	Registered certificate deposit	\$ 3.00	\$4.00	Per deposit

	<b>Service</b>	<b>Existing Fee</b>	<b>Proposed Fee</b>	<b>Per</b>
	Record date or cutoff date deposit (surcharge)	\$ 6.00	\$ 15.00	Per deposit
	Nontransferable issue	\$ 6.25	\$ 15.00	Per deposit
	<b>Reorganization Deposits</b>			
	Redemption or call (regular or legal)	\$ 31.50	\$ 53.00	Per deposit
	<b>Restricted Deposits</b>			
	Restricted Deposit Before 2:00 p.m.	\$ 45.48	\$ 55.00	Per deposit
	Processing of trailing documents	\$ 5.00	\$ 6.50	Per item
	RDS mail forwarding	\$ 18.52	\$ 30.00	Per item
	<b>Dividend Service</b>			
	<b>Dividend Credits</b>			
	Stock dividend payment	\$ 10.00	\$ 12.00	Per credit
	DRP instruction to receive stock in lieu of a cash dividend	\$ 20.00	\$ 22.00	Per allocation
	Automatic reinvestment of dividend	\$ 10.00	\$ 12.00	Per allocation

	Service	Existing Fee	Proposed Fee	Per
<b>New York Window Services</b>				
Deliveries				
	ESS or FOSS delivery	\$ 11.50	\$ 15.00	Per delivery
	ESS or FOSS reclaim delivery	\$ 11.50	\$ 15.00	Per item
	OTW delivery (including government securities)	\$ 19.00	\$ 25.00	Per delivery
	OTW reclaim delivery	\$ 17.50	\$ 25.00	Per item
Receives				
	ESS or FOSS receive	\$ 11.50	\$ 15.00	Per receive
	OTW receive (including government receives)	\$ 17.50	\$ 25.00	Per receive
	ESS or FOSS reclaim receive	\$ 11.50	\$ 15.00	Per item
	OTW reclaim receive	\$ 19.00	\$ 25.00	Per item
<b>Reorganization Services</b>				
Program Servicing Fee				
	Warrants	\$ 10.00	\$ 13.00	Per CUSIP holding in program
	Conversions	\$ 10.00	\$ 13.00	Per CUSIP holding in program
Instruction Fee				
	Mandatory Exchanges, including calls, redemptions, prerefundings, defeasances - Full Call	\$ 19.00	\$ 20.00	per participant position

	<b>Service</b>	<b>Existing Fee</b>	<b>Proposed Fee</b>	<b>Per</b>
	Mandatory Exchanges, including calls, redemptions, prerefundings, defeasances - Partial Call	\$ 25.00	\$ 26.00	per participant position
	Mandatory Exchanges, including calls, redemptions, prerefundings, defeasances - Maturity	\$ 15.00	\$ 16.00	per participant position
	Physical processing of mandatory exchange, partial call, full call or maturity (surcharge)	\$ 4.50	\$ 5.00	Per item
	<b>Reorganization</b>			
	IVORS	\$ 1.71	\$ 2.00	Per redemption or sale
	<b>Withdrawal Services</b>			
	<b>Withdrawals-by-Transfer</b>			
	Direct mail of WT by DTC (surcharge)	\$ 5.00	\$ 7.00	Per assignment
	Rejected WT	\$ 50.00	\$ 75.00	Per reject; applies to WTs corrected or returned to a participant because of participant error
	Hold and bust - Assignment held by depository upon return from transfer agent	\$ 3.50	\$ -	Per item

	<b>Service</b>	<b>Existing Fee</b>	<b>Proposed Fee</b>	<b>Per</b>
	Hold and bust - Assignment canceled in transfer	\$ 3.50	\$ -	Per item
	Hold and bust - Assignment canceled in hold status	\$ 3.50	\$ -	Per item
<b>Global Tax Services</b>				
Domestic Tax Reporting Service				
	DTax via the Web	\$ 5,000.00	\$ -	Per year for unlimited interactive inquiries and an unlimited number of users
<b>Participant Output Services</b>				
<b>Output Services</b>				
Legal Notices				
	Legal notices via the PTS function LENP - Via hard copy	\$ 0.48	\$ 0.75	Per page per side
	Legal notices via the PTS function LENP - Via imaging—fax or e-mail (IFE)	\$ 0.41	\$ 0.60	Per page per side
<b>Settlement Services</b>				
<b>Book-Entry Delivery, Excluding MMIs</b>				
Registered issue				
	Registered issue Deliver, prior night cycle	\$ 0.17	\$ 0.12	Per item; charged to deliverer; applies to each DO submitted

	<b>Service</b>	<b>Existing Fee</b>	<b>Proposed Fee</b>	<b>Per</b>
	Reg issue opening in day cycle-deliver-excluding Stock Loan	\$ 0.45	\$ 0.40	Per item; charged to deliverer; applies to each DO submitted
	Reg issue opening in day cycle-deliver-Stock loan	\$ 0.45	\$ 0.30	Per item; charged to deliverer; applies to each DO submitted
	Receive, regardless of time	\$ 0.27	\$ 0.12	Per item; charged to receiver; applies to each DO submitted
	ACATS DO Deliver, via IMS authorization, night cycle	\$ 0.17	\$ 0.12	Per item; charged to deliverer
	ACATS DO Deliver, via IMS authorization, day cycle	\$ 0.45	\$ 0.40	Per item; charged to deliverer
	Institutional Delivery	\$ 0.13	\$ 0.05	Per delivery
	Submission of a DO between participant accounts within a collateral group	\$ 0.40	\$ 0.35	Per transaction, charged to deliverer
	Cancellation of pending DO	\$ 0.45	\$ 0.20	Per item
	Dropped DO not completed because of insufficient position, insufficient collateral, deliverer or net debit cap, receiver	\$ 0.22	\$ 0.25	Per item

	Service	Existing Fee	Proposed Fee	Per
<b>Book-Entry Delivery through CNS excluding MMI</b>				
	CNS Delivery	\$ 0.10	\$ 0.05	Per transaction received; charged to both sides
<b>Inventory Management System</b>				
	Customized submission or recycle	\$ 0.06	\$ 0.05	Per transaction that is processed out of order from the DTC default submission or recycle order
	Registered issue, prior night cycle (Balance Order)	\$ 0.17	\$ 0.12	Per item; charged to deliverer
	Registered issue, day cycle (Balance Order)	\$ 0.45	\$ 0.40	Per item; charged to deliverer
	Registered issue, prior night cycle (Reintroduced drop or incomplete delivery)	\$ 0.17	\$ 0.12	Per item; charged to deliverer; applies to each reintroduced drop or incomplete delivery submitted
	Registered issue, day cycle (Reintroduced drop or incomplete delivery)	\$ 0.45	\$ 0.40	Per item; charged to deliverer; applies to each reintroduced drop or incomplete delivery submitted

Service		Existing Fee	Proposed Fee	Per
<b>Municipal Bearer Bond Service</b>				
	DO			
	Deliver	\$ 0.45	\$ 0.40	Per item delivered
	Receive	\$ 0.27	\$ 0.12	Per item; charged to receiver; applies to each DO submitted
	ACATS DO	\$ 0.17	\$ 0.12	Per item
<b>Override of Delivery Instructions to CNS</b>				
	Override	\$ 0.45	\$ 0.40	Per item; charged only to the submitting participant for each override processed specifying NSCC's CNS system as the receiver
<b>Payment Order Service</b>				
186	Premium Payment order (PPO) or securities payment order (SPO) delivery or receipt	\$ 0.11	\$ 0.09	Per item delivered or received
<b>Subaccounting</b>				
	Partial segregation movement	\$ 0.13	\$ 0.10	Per movement; applies to segregation of a portion of a participant's security position
	Memo Segregation	\$ 0.045	\$ 0.020	Per request

	Service	Existing Fee	Proposed Fee	Per
<b>Underwriting Services</b>				
<b>Eligibility Surcharges</b>				
	CMO/ABS	\$ 50.00	\$ 150.00	Per CUSIP (first five CUSIPs are free), plus BEO complex eligibility fee
<b>Web Fees</b>				
<b>LENS (Legal Notices system)</b>				
	Accessing a notice	\$ 5.00	\$ 9.00	Per Notice
	Subscription	\$ 1,100.00	\$ 1,700.00	Per Month
	E-mailing of notice to one or more recipients	\$ 5.00	\$ 9.00	Per e-mail form

		<b>2007 DTC New Participant Fees</b>		
	<b>Service</b>	<b>Existing Fee</b>	<b>Proposed Fee</b>	<b>Per</b>
	<b>Custody and Asset Servicing</b>			
	<b>Reorganization</b>			
	Voluntary Exchange/Tender Offers			
	Photocopy	\$ -	\$ 55.00	Per inquiry
	Research	\$ -	\$ 55.00	Per inquiry
	IVORS Plus	\$ -	\$ 3.00	Per transaction
	<b>Underwriting Services</b>			
	<b>Underwriting</b>			
	NIIDS Recovery	\$ -	\$ 10.00	Per Underwriting

		<b>2007 DTC Participant Disincentive Fee Changes</b>		
<b>Service</b>		<b>Existing Fee</b>	<b>Proposed Fee</b>	<b>Per</b>
<b>Custody and Asset Servicing</b>				
<b>Securities Processing</b>				
Maintenance of Long Position				
	Issue that remains nontransferable after 6 years (surcharge)	\$ 5.00	\$ 7.00	Per issue per month
<b>Custody Services</b>				
Custody (Exception Processing)				
	Rejects - Transfer	\$ 50.00	\$ 75.00	Per reject
	Rejects - Reorg	\$ 50.00	\$ 75.00	Per reject
	Rejects - Foreign security from custodian	\$ 50.00	\$ 75.00	Per reject
	Rejects - Custody Deposits	\$ 37.93	\$ 75.00	Per reject
	Rejects - Government security	\$ 50.00	\$ 75.00	Per reject
<b>Deposit Services</b>				
Branch Deposits (Core Services)				
	Legal deposit received from a branch	\$ 30.00	\$ 50.00	Per deposit

Service	Existing Fee	Proposed Fee	Per
Branch Deposits (Exception Processing)			
Processing of deposit rejected same day	\$ 6.00	\$ 15.00	Per deposit
Deposit Automation Management (DAM)			
Rejected Deposit	\$ 50.00	\$ 75.00	Per deposit; applies to deposits corrected or returned to a participant because of its own error
Legal Deposits			
Full-service deposit	\$ 30.00	\$ 50.00	Per deposit
Basic deposit	\$ 5.00	\$ 10.00	Per deposit
Restricted Deposits			
Restricted deposit after 2:00 p.m. eastern time	\$ 55.00	\$ 70.00	Per deposit
Reject of restricted deposit	\$ 50.00	\$ 75.00	Per reject

Service	Existing Fee	Proposed Fee	Per
<b>Withdrawal Services</b>			
Urgent Withdrawal or Certificate-on-Demand			
Critical withdrawal request	\$ 90.00	\$ 120.00	Per request
Rejected COD	\$ 50.00	\$ 75.00	Per reject; applies to CODs corrected or returned to a participant because of participant error

Withdrawals-by-Transfer

Generation of WT (DMD or window pickup)	\$ 28.00	\$ 40.00	Per assignment
Direct mail by transfer agent (DMA)	\$ 16.00	\$ 25.00	Per item
Rush WT	\$ 90.00	\$ 200.00	Per assignment
Request of certificate for DRS-eligible issue (surcharge)	\$ 20.00	\$ 30.00	Per certificate, plus fee and applicable mailing charge excluding transfer agent charges
Rejected WT	\$ 50.00	\$ 75.00	Per reject; applies to corrected or returned to a participant because of participant error

Service	Existing Fee	Proposed Fee	Per
Municipal Bearer Bond Service			
COD - First 10 certificates	\$ 45.00	\$ 120.00	Per COD
Total Municipal Bearer Bond Service			

<b>Global Tax Services</b>			
US Tax Withholding Service			
Post payable adjustment	\$ 38.00	\$ 100.00	Per adjustment
Pre-Payable Date Manual Adjustment	\$ -	\$ 300.00	Per adjustment