

THE DEPOSITORY TRUST COMPANY

IMPORTANT

B#: 1163

DATE: June 16, 1997

TO: All Participants

FROM: Valentine Stevens, Group Director
Research/Product Development

ATTENTION: Managing Partner/Officer: Cashier: Operations, Syndicate, Data
Processing and Underwriting Managers

SUBJECT: IPO Tracking System - Deliveries to Clearing
Agents/Correspondents

When delivering initial distribution shares (Reason Code 570) to a Clearing Agent who clears for a Correspondent (Executing Broker), Participants should use the Correspondent's *ID* Broker Dealer number in the correspondent number field on the deliver order. *ID* Broker-Dealer numbers are used to identify Clearing Agent/Correspondent relationships in DTC's system and are easily accessible in the *ID* Broker-Dealer Directory.

ID Broker-Dealer numbers are used in conjunction with a Clearing Bank/Broker's Participant number to identify Correspondent relationships. The absence of an *ID* Broker-Dealer number or inclusion of a number for which no relationship with the Clearing Agent exists on DTC's records will result in a reject. For non clearing agent related deliveries, the receiver's Participant number (and not the *ID* Broker-Dealer number) should be used to populate this field.

Questions regarding this notice should be directed to your Participant Services representative.