



SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

**Form 19b-4 Information**

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.

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

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)

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

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.

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Exhibit Sent As Paper Document

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

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.

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Exhibit Sent As Paper Document

**Exhibit 4 - Marked Copies**

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.

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**Exhibit 5 - Proposed Rule Text**

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.

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**Partial Amendment**

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.

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1. Text of the Proposed Rule Change.

(a) The Depository Trust Company (“DTC”) is filing the proposed rule change in order to update its Procedures regarding the method of notification for transfer agent changes.

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.

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

(a) In 1995, the Securities and Exchange Commission (“SEC”) approved a DTC rule filing in which DTC was seeking designation as the “appropriate qualified registered securities depository” to receive notices of transfer agent changes pursuant to Rule 17Ad-16 of the Securities Exchange Act of 1934, as amended (“Rule 17Ad-16”).<sup>1</sup> Rule 17Ad-16 is designed to address the current and continuing problem of transfer delays due to unannounced transfer agent changes, including the change of a transfer agent for a particular issue and the change of the name or address of a transfer agent. Rule 17Ad-16 requires registered transfer agents to send a notice to the “appropriate qualified registered securities depository” when assuming or terminating transfer agent services on behalf of an issuer or when changing its name or address (“Rule 17Ad-16 notices”).

In order to eliminate uncertainty about where registered transfer agents should direct Rule 17Ad-16 notices, and to reduce unnecessary costs and administrative burdens for transfer agents and registered securities depositories, DTC has modified its Procedures to designate the Transfer Agent Services Mailbox as the sole mode of notification for Rule 17Ad-16 notices.

The changes to DTC’s Procedures are attached hereto as Exhibit 5.

(b) The proposed rule change is consistent with the requirements of the Securities Exchange Act of 1934, as amended (the “Act”), and the rules and regulations thereunder, in that it promotes efficiencies in the clearance and settlement of securities transactions because it will expedite the process of notification for transfer agent changes and thus decrease the amount of time in transfer delays.

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> 15 U.S.C. 78 et seq. For more information on this rule filing, see Securities Exchange Release Act No. 34-35378 (February 15, 1995) 60 FR 9875 (February 22, 1995) (File No. SR-DTC-95-02).

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) This filing is made pursuant to paragraph (A) of Section 19(b)(3) of the Act.

(b) The proposed rule change effects a change to the procedures 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 rights or obligations of DTC or persons using this service as it merely makes clarifications to DTC's Procedures in order to expedite the process of notification for transfer agent changes and thus decrease the amount of time in transfer delays.

(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 - Not applicable.

Exhibit 3 - Not applicable.

Exhibit 4 - Not applicable.

Exhibit 5 - Changes to DTC's Procedures

**EXHIBIT 1**

**SECURITIES AND EXCHANGE COMMISSION**

**(Release No. 34-\_\_\_\_\_ ; File No. SR-DTC-2010-04)**

**SELF-REGULATORY ORGANIZATIONS**

Rule Change by The Depository Trust Company (“DTC”) to update its Procedures regarding the method of notification for transfer agent changes

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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) In 1995, the Securities and Exchange Commission (“SEC”) approved a DTC rule filing in which DTC was seeking designation as the “appropriate qualified registered securities depository” to receive notices of transfer agent changes pursuant to Rule 17Ad-16 of the Securities Exchange Act of 1934, as amended (“Rule 17Ad-16”).<sup>1</sup> Rule 17Ad-16 is designed to address the current and continuing problem of transfer delays

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<sup>1</sup> 15 U.S.C. 78 et seq. For more information on this rule filing, see Securities Exchange Release Act No. 34-35378 (February 15, 1995) 60 FR 9875 (February 22, 1995) (File No. SR-DTC-95-02).

due to unannounced transfer agent changes, including the change of a transfer agent for a particular issue and the change of the name or address of a transfer agent. Rule 17Ad-16 requires registered transfer agents to send a notice to the "appropriate qualified registered securities depository" when assuming or terminating transfer agent services on behalf of an issuer or when changing its name or address ("Rule 17Ad-16 notices").

In order to eliminate uncertainty about where registered transfer agents should direct Rule 17Ad-16 notices, and to reduce unnecessary costs and administrative burdens for transfer agents and registered securities depositories, DTC has modified its Procedures to designate the Transfer Agent Services Mailbox as the sole mode of notification for Rule 17Ad-16 notices.

The changes to DTC's Procedures are attached hereto as Exhibit 5.

(ii) The proposed rule change is consistent with the requirements of the Securities Exchange Act of 1934, as amended (the "Act") and the rule and regulations thereunder, in that it promotes efficiencies in the clearance and settlement of securities transactions because it will expedite the process of notification for transfer agent changes and thus decrease the amount of time in transfer delays.

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 forgoing 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 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 by sending an e-mail to [rule-comment@sec.gov](mailto:rule-comment@sec.gov). Please include File No. SR-DTC-2010-04 on the subject line.
- Paper comments should be sent in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington D.C. 20549-1090.

All submissions should refer to File Number SR-DTC-2010-04. 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, 100 F Street, NE, Washington D.C. 20549-9303. Copies of such filing also will be available for inspection and copying at DTC's principal office and on DTC's Web site at [www.dtc.org](http://www.dtc.org). 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 submissions 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 Trading and Markets, pursuant to delegated authority.

Elizabeth M. Murphy  
Secretary

**Underlined, boldface Text** indicates additional language  
**~~Struck through, boldface text~~** indicates deleted language

**The Depository Trust Company**  
A subsidiary of The Depository Trust & Clearing Corporation

**OPERATIONAL ARRANGEMENTS**

(Necessary for an Issue to Become  
and Remain Eligible for DTC Services)

October 2008

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## ***II. Security Requirements***

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### **4. Transfer Agent Compliance**

#### **a. Authentication Date on Transfers**

Transfer agents must provide the authentication date on all credit certificates returned to DTC. The authentication date is the date the transfer is effected.

#### **b. Transfer Agents Required Notices**

In compliance with Rule 17Ad-16 of the Securities Exchange Act of 1934, all registered transfer agents are required to provide written notice to DTC when terminating or assuming transfer agent services on behalf of an Issuer or when changing their name or address. Such notices should be sent no fewer than 10 calendar days prior to the effective date if related to a transfer agent's change of name or address. DTC shall be notified of termination or assumption of transfer agent services the day the transfer agent is notified of the effective date, if 10 calendar day notice is impossible.

Transfer agents should use the ***DTC Transfer Agency Change Form*** provided in Exhibit E for all change notifications listed above. The completed form shall be placed on the transfer agent's letterhead and executed by the transfer agent. ~~The preferred method of submission is by e-mail.~~ A PDF copy of the completed form **should** ~~can~~ be e-mailed to DTC's Transfer Agent Services area at [TAServices@dtcc.com](mailto:TAServices@dtcc.com). ~~Alternatively, the transfer agent can fax the completed form to DTC at (212) 855-4479, or, send the completed form by mail to:~~

~~Transfer Agent Services  
The Depository Trust Company  
55 Water Street, 1<sup>st</sup> Floor South  
New York, NY 10041-0099~~

#### **(1) Termination of Transfer Agent Services**

All notices of termination of transfer agent services shall include the following information:

- transfer agent's contact information (*e.g.*, full name, address, and telephone number);
- Financial Industry Number Standard ("FINS") number of the transfer agent ceasing to perform the transfer agent services for the Issuer;
- Issuer's name; and
- issue(s) transfer agent will no longer be responsible for and the CUSIP number(s) of all related Securities.

If the contact information of the successor transfer agent is known, it must also be included in the notice. If no successor transfer agent is known at the time the notice is sent, the notice shall include the name and address of a contact person at the Issuer.

**(2) Assumption of Transfer Agent Services**

All notices relating to the assumption of transfer agent services on behalf of an Issuer of Securities shall include the following information:

- transfer agent's contact information (*e.g.*, full name, address, and telephone number);
- FINS number of the transfer agent assuming the transfer agent services for the Issuer;
- Issuer's name; and
- issue(s) transfer agent shall be responsible for and the CUSIP number(s) of all related Securities.

**(3) Transfer Agent's Change of Name or Address**

All notices relating to the change of name or address of a transfer agent shall include the following information:

- transfer agent's new contact information (*e.g.*, full name, address, telephone number);
- FINS number of the transfer agent; and
- location where certificates are received for transfer.

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