

Section 17A(b)(3)(F).⁸ The Commission finds that the approval of DTC's rule change is consistent with this section because it will not affect the safeguarding of funds or securities in DTC's custody or control or for which it is responsible.

DTC has requested that the Commission approve the proposed rule change prior to the thirtieth day after publication of the notice of the filing. The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the publication of notice because such approval will allow DTC to make the systems changes necessary to allocate to Participants these additional shares, along with the currently outstanding shares of Series A Preferred Stock, at the beginning of the second quarter of 2009 in accordance with DTC's Rule 4 (Participants Fund and Participants Investment).

V. Conclusion

On the basis of the foregoing, the Commission finds the proposed rule change is consistent with the requirements of the Act, in particular Section 17A of the Act, and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁹ that the proposed rule change (File No. SR-DTC-2009-06), as amended, be and hereby is approved on an accelerated basis.¹⁰

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59618; File No. SR-DTC-2009-04]

Self-Regulatory Organizations; The Depository Trust Company; Order Approving Proposed Rule Change To Implement and Revise Fees Related to Non-Participant Services

March 23, 2009.

I. Introduction

On January 16, 2009, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") proposed rule change SR-DTC-2009-04 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act").¹ Notice of the proposal was published in the **Federal Register** on February 19, 2009.² The Commission received no comment letters in response to the proposed rule change. For the reasons discussed below, the Commission is approving the proposed rule change.

II. Description

DTC is revising its fee schedule for Security Position Reports ("SPRs"). An SPR is a report prepared by DTC showing for an issuer whose securities are eligible for DTC's book entry services (1) the identity of each DTC participant having that issuer's securities credited to its participant account (*i.e.*, "security position") as of a selected date and (2) the quantity of securities so credited. DTC also provides SPR information to trustees and other authorized third-party agents. These entities typically need SPR information in order to properly conduct proxy, record date, and voting rights-related functions.

Several types of SPRs are available: (1) Weekly reports that show daily closing positions during that week; (2) monthly reports that show closing positions on the last business day of the month; (3) quarterly dividend record date reports that show closing positions on the dividend record date; and (4) special requests that show closing positions for the date specified. Weekly, monthly, and quarterly record date reports are available by annual subscription only.

DTC charges a fee for each SPR and offers discounts for high volume SPR service users.

Currently, the fees charged to issuers or trustees for SPRs are as follows:

Report/item	Fee
Weekly Report (one-year minimum subscription required)	\$1950 per year for the first security issue. \$575.00 per year for each additional security for the same issuer.
Monthly Report (one-year minimum subscription required)	\$450.00 per year for the first security issue. \$225.00 per year for each additional security for the same issuer.
Dividend Record Date Report (one-year minimum subscription required).	\$150 per year.
Special Requests	\$120.00 per report, per date request.
Fax	\$25.00 additional per report charge when fax service is specifically requested.
Spreadsheet	\$25.00 additional per report charge when spreadsheet is specifically requested.
Extra Copy	\$25.00 additional fee for the reproduction of previously compiled SPR information.

Fax, spreadsheet and extra copy charges are currently billed in addition to subscription and special request charges. DTC has proposed to improve processing efficiencies by eliminating the separate billing of fax, spreadsheet,

and extra copy charges for weekly reports, monthly reports, and for dividend record date reports and by incorporating the cost of delivering those "additional" services into the subscription charge for the particular

report ordered. Fees for special requests, including fax, spreadsheet, and extra copy charges will remain unchanged.

The revised SPR fees being adopted by DTC are as follows:

Report/item	Fee
Weekly Report (one-year minimum subscription required)	\$1950 per year for the first security issue, plus a one time charge of \$1400 per additional copy/recipient for that security issue.

⁸ 15 U.S.C. 78q-1(b)(3)(F).

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ In approving the proposed rule change, the Commission considered the proposal's impact on

efficiency, competition and capital formation. 15 U.S.C. 78c(f).

¹¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² Securities Exchange Act Release No. 59387 (February 11, 2009), 74 FR 7716.

Report/item	Fee
Monthly Report (one-year minimum subscription required)	\$575.00 per year for each additional security for the same issuer, plus a one time charge of \$575 per additional copy/recipient. \$450.00 per year for the first security issue, plus a one time charge of \$300 per additional copy/recipient for that security issue.
Dividend Record Date Report (one-year minimum subscription required).	\$225.00 per year for each additional security for the same issuer, plus a one time charge of \$225 per additional copy/recipient. \$150 per year; one year minimum subscription required, plus a one time charge of \$150 per additional copy/recipient for that security issue.
Special Requests	\$120.00 per report, per date request.
Special Requests—Fax	\$25.00 additional per report charge when fax service is specifically requested.
Special Requests—Spreadsheet	\$25.00 additional per report charge when spreadsheet is specifically requested.
Special Requests—Extra Copy	\$25.00 additional fee for the reproduction of previously compiled SPR information.

III. Discussion

Section 19(b) of the Act directs the Commission to approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to such organization. Section 17A(b)(3)(D) of the Act requires that the rules of a clearing agency provide for the equitable allocation of reasonable dues, fees, and other charges.³ The Commission believes that DTC's rule change is consistent with this Section because it will provide for the equitable allocation of reasonable dues, fees, and other charges among the users of DTC's services.

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 17A of the Act and the rules and regulations thereunder. In approving the proposed rule change, the Commission considered the proposal's impact on efficiency, competition, and capital formation.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-DTC-2009-04) be and hereby is approved.

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.⁴

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59616; File No. SR-FINRA-2009-008]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing of Proposed Rule Change Relating to Proposed Changes to Forms U4 and U5

March 20, 2009.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 6, 2009, Financial Industry Regulatory Authority, Inc. ("FINRA") (f/k/a National Association of Securities Dealers, Inc. ("NASD")) filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by FINRA. 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

FINRA is proposing to amend the Uniform Application for Securities Industry Registration or Transfer ("Form U4") and the Uniform Termination Notice for Securities Industry Registration ("Form U5") as well as FINRA Rule 8312 (FINRA BrokerCheck Disclosure).

The text of the proposed rule change is available on FINRA's Web site at <http://www.finra.org>, at the principal office of FINRA and at the Commission's Public Reference Room.

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

In its filing with the Commission, FINRA 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. FINRA 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

1. Purpose

Representatives of broker-dealers and investment advisers must use Form U4 to become registered in the appropriate jurisdictions and/or with appropriate self-regulatory organizations ("SROs"). Broker-dealers and investment advisers must use Form U5 to terminate registration of an individual in the various SROs and jurisdictions. (Forms U4 and U5 are together referred to as the "Forms").

As discussed in greater detail below, the proposed rule change would:

- Revise questions on the Forms to enable FINRA and other regulators to identify more readily individuals and firms (collectively referred to as "persons") subject to statutory disqualification pursuant to Section 15(b)(4)(D) or (E) of the Exchange Act (referred to as "willful violations").³

³ A person is subject to statutory disqualification under Section 15(b)(4)(D) of the Exchange Act if the person has:

* * * willfully violated any provision of the Securities Act of 1933, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, [the Exchange Act], the rules or regulations under any of such statutes, or the rules of the Municipal Securities Rulemaking Board, or is unable to comply with any such provision.

³ 15 U.S.C. 78q-1(b)(3)(D).

⁴ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.