

MEMO# 15677

February 20, 2003

STAMP, SEMP & NYSE MEDALLION PROGRAMS - RECENT NOTICES ON MARCH 1, 2003 RECOMMENDED CUTOFF DATE AND SECURITY INK CHANGES

[15677] February 20, 2003 TO: OPERATIONS COMMITTEE No. 2-03 TRANSFER AGENT ADVISORY COMMITTEE No. 21-03 BROKER/DEALER ADVISORY COMMITTEE No. 8-03 BANK AND TRUST ADVISORY COMMITTEE No. 3-03 SMALL FUNDS COMMITTEE No. 7-03 RE: STAMP, SEMP & NYSE MEDALLION PROGRAMS - RECENT NOTICES ON MARCH 1, 2003 RECOMMENDED CUTOFF DATE AND SECURITY INK CHANGES Attached are three informational notices issued by the Securities Transfer Agents Medallion Program, Inc. ("STAMP") this month regarding the STAMP 2000 New Technology Medallions. As we previously informed you¹, STAMP recommends that effective March 1, 2003, transfer agents accept only New Technology Medallion imprints from STAMP, Stock Exchange Medallion Program ("SEMP") and New York Stock Exchange Medallion Signature Program ("NYSE MSP") guarantors. Three NYSE MSP participants have requested temporary variances from the recommended New Technology cutover deadline due to imminent corporate restructures. The affected firms are listed in the attached STAMP notice dated February 20, 2003. Accordingly, STAMP and the Securities Transfer Association ("STA") recommend that transactions bearing either Old Technology or New Technology Medallion imprints be accepted for these firms until further notice. Both STAMP and the STA understand that each Transfer Agent must adopt a policy that fits its business objectives and risk tolerance with respect to the above mentioned recommendations. STAMP also states in the February 20th notice that "all genuine Medallion imprints continue to be backed by the Indemnity of the Guarantor and its respective Program Surety Bond. Surety Bond coverage is unaffected by the transition to New Technology Medallions." Kathleen C. Joaquin Director - Transfer Agency & International Operations Attachments (in .pdf format)

1 See ICI Memorandum to Operations Committee No. 18-02, Transfer Agent Advisory Committee No. 96-02, Broker/Dealer Advisory Committee No. 44-02, Bank and Trust Advisory committee No. 12-02, and Small Funds Committee No. 17-02, dated November 7, 2002.

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