

**Cost Basis Steering Committee Meeting
Minutes**

Date: November 9, 2010
Time: Noon – 1 p.m.

I. Approval of October 26, 2010 meeting minutes

- Not all committee members had a copy of the minutes; the group will revisit this topic at the next meeting

II. DTCC Update

- As of the meeting date 115 firms have signed up to use CBRS: 74 broker-dealers, 25 transfer agents, 16 banks. About 80% of the current users of CBRS have signed up to use the enhanced service
- 18 firms have started testing the new CBRS, firms have begun to establish test partners. DTCC is working on a way to compile a list of firms using CBRS, including names, email addresses, and phone numbers. As a part of next year's enhancements, DTCC is looking into including this information in the WebDirect application. This list is not intended to be used for non-CBRS manual statements
- Firms who want to use CBRS starting on December 10, 2010 need to submit all CBRS related forms to DTCC by November 19, 2010
- DTCC is planning to start WebDirect training via webinars over the internet on November 30, 2010. The sessions will be held on Tuesday and Thursday from Noon to 1 PM eastern time.

III. Review issues

- **Edit between CBRS and ACATS.** The committee discussed the comparison edit that occurs between CBRS and ACATS, and decided at this point to keep the edit in place. DTCC will provide more details so the committee can revisit the issue.
- **Restricted shares.** The committee discussed adding another value to the *Uncovered/Pending Indicator* so CBRS users can distinguish restricted shares from non-restricted shares passed through the system. The value would be "04 = Restricted." This additional value will not be in place for the December 2010 release. DTCC will look into when this indicator can be added.

IV. Next steps

- The next committee meeting will be on November 30, 2010, Noon to 2 PM eastern