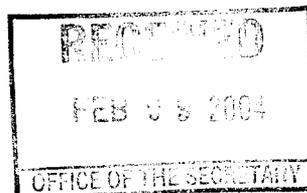




Bear, Stearns Securities Corp.
One MetroTech Center North
Brooklyn, NY 11201
Tel 347-643-1000
www.bearstearns.com

February 4, 2004



Secretary,
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, DC 20549-0609

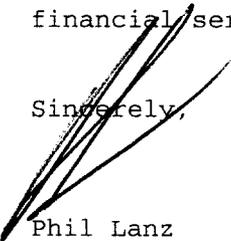
Subject: File No. SR-DTC-2003-09

Secretary,

Bear Stearns Securities Corp., would like to relay to you it's support for the rule change (File No. SR-DTC-2003-09). This would allow The Depository Trust Company ("DTC") to implement a New Service that would provide for the destruction of certificates for which transfer agent services have not been available for a period of time.

Bear Stearns Securities Corp., stands firmly behind any industry initiative, that promotes efficiency, and cost savings, which will be realized by our customers and all members of the financial services community.

Sincerely,


Phil Lanz
Managing Director

CC Depository Trust Company