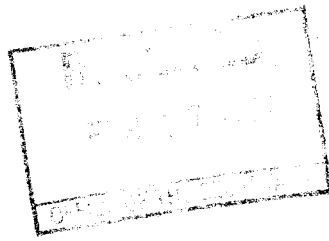


NATIONAL
INVESTOR
SERVICES CORP.



Ralph Guzman
Senior Vice President
Executive Office
30 Water Street, 22nd Fl.
New York, NY 10001
212-428-8789

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February 6, 2004

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


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

Secretary,

National Investor Services Corp. would like to go on record supporting the rule change (File No. SR-DTC-2003-09) that 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. The rule change also provides for the implementation of a fee relating to the custody of certificates in such issues that are not designated for destruction.

The Committee, representing its' DTC member broker[']s, stands firmly behind any industry initiative, such as this one, that promotes efficiency, dematerializes certificates and ultimately reduces industry expenses which can be shared by industry participants. The reduction of risk and cost at DTC and the cost savings that will be realized are underlying goals of our members and all members of the financial services community.

Sincerely,


Ralph Guzman
Senior Vice President