

thereof, and to read as follows:

198A.

(A) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, ANY FIDUCIARY HOLDING SECURITIES IN ITS FIDUCIARY CAPACITY, ANY BANK OR TRUST COMPANY HOLDING SECURITIES AS A CUSTODIAN OR AGENT, AND ANY BANK OR TRUST COMPANY HOLDING SECURITIES AS CUSTODIAN FOR A FIDUCIARY, IS AUTHORIZED TO DEPOSIT OR ARRANGE FOR THE DEPOSIT OF THE SECURITIES IN A SECURITIES CLEARING CORPORATION (AS DEFINED IN SECTION 8-102 OF ARTICLE 95B), REGARDLESS OF WHETHER OR NOT THE DEPOSITOR OWNS CAPITAL STOCK OF THE CLEARING CORPORATION. WHEN SECURITIES ARE SO DEPOSITED, CERTIFICATES REPRESENTING SECURITIES OF THE SAME CLASS OF THE SAME ISSUER MAY BE MERGED AND HELD IN BULK IN THE NAME OF THE NOMINEE OF THE CLEARING CORPORATION WITH ANY OTHER SECURITIES DEPOSITED IN THE CLEARING CORPORATION BY ANY PERSON REGARDLESS OF THE OWNERSHIP OF THE SECURITIES, AND CERTIFICATES OF SMALL DENOMINATION MAY BE MERGED INTO ONE OR MORE CERTIFICATES OF LARGER DENOMINATION. THE RECORDS OF THE FIDUCIARY AND THE RECORDS OF THE BANK OR TRUST COMPANY ACTING AS CUSTODIAN, AS AGENT OR AS CUSTODIAN FOR A FIDUCIARY SHALL AT ALL TIMES SHOW THE NAME OF THE PARTY FOR WHOSE ACCOUNT THE SECURITIES ARE SO DEPOSITED. TITLE TO THE SECURITIES MAY BE TRANSFERRED BY BOOKKEEPING ENTRY ON THE BOOKS OF THE CLEARING CORPORATION WITHOUT PHYSICAL DELIVERY OF CERTIFICATES REPRESENTING THE SECURITIES. A BANK OR TRUST COMPANY SO DEPOSITING SECURITIES PURSUANT TO THIS SECTION SHALL BE SUBJECT TO SUCH RULES AND REGULATIONS AS, IN THE CASE OF STATE CHARTERED INSTITUTIONS, THE BANK COMMISSIONER AND, IN THE CASE OF NATIONAL BANKING ASSOCIATIONS, THE COMPTROLLER OF THE CURRENCY MAY FROM TIME TO TIME ISSUE. A BANK OR TRUST COMPANY ACTING AS CUSTODIAN FOR A FIDUCIARY SHALL, ON DEMAND BY THE FIDUCIARY, CERTIFY IN WRITING TO THE FIDUCIARY THE SECURITIES SO DEPOSITED BY THE BANK OR TRUST COMPANY IN THE CLEARING CORPORATION FOR THE ACCOUNT OF THE FIDUCIARY. A FIDUCIARY SHALL, ON DEMAND BY ANY PARTY TO A JUDICIAL PROCEEDING FOR THE SETTLEMENT OF THE FIDUCIARY'S ACCOUNT OR ON DEMAND BY THE ATTORNEY FOR THE PARTY, CERTIFY IN WRITING TO THE PARTY THE SECURITIES DEPOSITED BY THE FIDUCIARY IN THE CLEARING CORPORATION FOR ITS ACCOUNT AS FIDUCIARY.

(B) FOR THE PURPOSE OF THIS SECTION, THE TERM "FIDUCIARY" SHALL INCLUDE FIDUCIARIES NAMED IN OR ACTING UNDER A DEED, WILL, DECLARATION OF TRUST, OR OTHER INSTRUMENT CREATING OR EVIDENCING A TRUST, OR ACTING AS TRUSTEE, COMMITTEE OR GUARDIAN, APPOINTED BY ANY COURT OR AS EXECUTOR, ADMINISTRATOR OR PERSONAL REPRESENTATIVE AND THIS SECTION SHALL BE APPLICABLE WHETHER THE TRUST BE CREATED OR THE APPOINTMENT MADE PRIOR OR SUBSEQUENT TO JULY 1, 1973; AND FOR THE PURPOSES OF THIS SECTION, THE TERM "SECURITIES" SHALL INCLUDE, BUT NOT BY WAY OF LIMITATION, STOCKS, BONDS, DEBENTURES,