

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 558
DATE: May 25, 2007
TO: Distribution
FROM: Membership Services
SUBJECT: Closure of JPMorgan account 00006165

A Fund managed by JP Morgan (the "Terminating User") will be terminating as a User of the DTCC Deriv/SERV System on May 31st, 2007.

The Account Name and Production Account Number, being terminated May31st, 2007, are listed below:

00006165 JPMCB NA NY BR CVT PROP

JPMorgan has informed DTCC Deriv/SERV that it will contact individual firms to arrange for all open positions currently confirmed on 00006165 to be exited and moved onto account **00006162 JPMCB NA Thru LDN BR** through the DTCC Warehouse Backloading process.

JPMorgan has requested that you please ensure that your systems route ongoing trades that were previously destined for 00006165 to account 00006162.

Firms who have had dealings with the Terminating User (Fund) through the DTCC Deriv/SERV system should consult the Operating Procedures, particularly the section on pages 7-8 entitled "Termination of Use of System" (See Below).

Termination of Use of System

Each User may terminate its use of the System upon at least two New York business days' notice to the Company. (Such termination may or may not be made in connection with any notice of a prospective modification to these Operating Procedures pursuant to paragraph 3 under Important Legal Information below.) Immediately prior to the effective date of such termination, the Company shall cause all Transaction Records of the terminating User with a status of Unconfirmed to be canceled with the same effect as if the terminating User had transmitted cancellation messages with respect to all such Transaction Records as described above. Immediately after this process has been completed, all attempted submissions of Transaction Records designating the terminating User as a party to the related transaction shall not be permitted by the System and the Transaction Records of the terminating User shall not be subject to change in status as the result of any such attempted submission of Transaction Records. In addition, the terminating User shall be afforded the opportunity to use the Web Front End to search all transactions and, to the extent then permitted by the Web Front End, to "download" all Transaction Records found, with accompanying System assigned statuses. (All such Transaction Records will also have previously been transmitted to Users having Computer-to-Computer Links.) The terminating User shall not accrue fee obligations from the effective date of the termination onwards, but all other obligations and rights of the terminating User under these Operating Procedures shall survive termination of use of the System.

Our operations department will be ready to comply with the procedures set forth in the "Termination of Use of System" section, including the requirement that, immediately prior to the effective date of the termination, DTCC Deriv/SERV will cancel all Transaction Records of the Terminating User with a status of Unconfirmed and block attempted submissions of Transaction Records designating the Terminating User as a party to the related transaction.

Any questions regarding this account closure should be directed to:

JPMorgan: Mark Daisley 212 834 5504