

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 605
DATE: September 14, 2007
TO: Distribution
FROM: Caren Pellechia
SUBJECT: Revisions to DTCC Deriv/SERV Manual Break Form (for Confirmed Trades Only)

Due to the restructuring of Deriv/SERV Client Services (as described in the June 13, 2007 Important Notice 563 – Deriv/SERV Client Services Restructuring), the following DTCC Deriv/SERV manual break form has been updated to accommodate the new e-mail addresses for the Deriv/SERV Client Services group. Note that it is only an update to the e-mail addresses, and that there is no change to the current procedure designed to enable trade counterparts to “break” a trade that has been confirmed in error within DTCC Deriv/SERV, as described in the September 14, 2006 Important Notice 457 – Revisions to DTCC Deriv/SERV Manual Break Form (for Confirmed Trades Only). Again, this is a manual process and is expected to be an infrequent request.

As a reminder, when the trade is broken (disabled), the original trade will disappear from the database and will no longer be viewable on the Search Results screen on the web front-end. No party will receive any systemic notification of the break via MQ messages or the web front-end; the confirmation of the break will be conveyed via e-mail. The same reference number can be re-input into DTCC Deriv/SERV once the break process is complete and the details of the broken trade could then be viewed along with the new trade details within the same Trade History Report.

Breaking a Trade - Manual Procedure

The following procedure must to be adhered to before a trade can be broken.

- 1) Both parties (or all parties for an assignment transaction) of the confirmed trade must firstly agree to break a trade and determine which party will initiate the break process.
- 2) One party will then complete the Section A and Section B of the attached form, signed by an officer, and fax it to the second party (a .pdf file with an electronic image of a signature can also be sent in place of the fax copy).
- 3) The second party will then complete the Section C of the form, signed by an officer, and (except in the case of an assignment, where the second party should skip to step 4 below) fax it to DTCC Deriv/SERV Client Services on +1 212 855 7681 and e-mail the appropriate Deriv/SERV address (DS_Credit_Inquiries@dtcc.com / DS_Rate_Inquiries@dtcc.com / DS_Equity_Inquiries@dtcc.com) to notify that the fax has been sent (a .pdf file with electronic images of both signatures can also be sent to any of these e-mail addresses in place of the fax copy).

- 4) Please note that in the case of an assignment transaction, the second party will complete Section C of the form, signed by an officer, and fax it to the transferee (EE) counterpart (a .pdf file with an electronic image of a signature can also be sent in place of the fax copy). The transferee (EE) will then complete the Section D of the form, signed by an officer, and fax it to DTCC Deriv/SERV Client Services on +1 212 855 7681 and e-mail the appropriate Deriv/SERV address (DS_Credit_Inquiries@dtcc.com / DS_Rate_Inquiries@dtcc.com / DS_Equity_Inquiries@dtcc.com) to notify that the fax has been sent (a .pdf file with electronic images of all signatures can also be sent to any of these e-mail addresses in place of the fax copy).
- 5) DTCC Deriv/SERV Client Services will check the form for completeness, and if complete, will disable the trade as requested, and will e-mail the parties named on the form that this action has been undertaken. There will be no other systemic notification going back to the member.
- 6) Once the trade has been 'disabled', the trade records will automatically disappear from the database and no longer be viewable on the Search Results screen on the web front-end. The transaction reference number may be recycled by any/all parties, if required, when entering a new trade.

Any questions or comments regarding this Important Notice or DTCC Deriv/SERV in general should be directed to your Relationship Manager or DerivSERV_RMs@dtcc.com.

DTCC Deriv/SERV Confirmation of Error Form

This form constitutes the submission to the Company of written confirmation of error described in Section 3 of the DTCC Deriv/SERV Operating Procedures for Automated Confirmation and Matching System (the "Operating Procedures") under the heading "Transaction Records Confirmed in Error." By submitting this form, the organizations indicated below confirm to the Company that they are the parties to the Eligible Transaction with the participant reference numbers indicated below, and that that Eligible Transaction has been confirmed in error.

An officer of each of the parties to the Eligible Transaction that is the subject of this form must sign this form and provide contact details. A submitted form purporting to be signed by an officer of the organization shall be conclusively presumed to have been signed by an officer of the organization. The organization submitting this form to the Company represents that its signature contained below as well as each counterparty's signature contained below is genuine. The use of this form is subject to the terms of the Operating Procedures and all documents and procedures referenced therein, each as amended, supplemented or modified from time to time. All capitalized terms used herein but not defined are used herein as defined in the Operating Procedures.

It is **mandatory** to complete all information requested. Incomplete forms will not be processed.

Section A TRANSACTION TYPES (check all that apply):

New Trade **Full Termination** **Partial Termination** **Increase** **Amendment** **Assignment** **Exit**

Participant reference numbers of the Eligible Transaction that is the subject of this form:

1st Organization Name: _____ **Participant ID:** _____

Trans. Ref. Number: _____ **Ref. Number Supplement:** _____
(required for all post trade events)

2nd Organization Name: _____ **Participant ID:** _____

Trans. Ref. Number: _____ **Ref. Number Supplement:** _____
(required for all post trade events)

3rd Organization Name: _____ **Participant ID:** _____

(EE only for Assignments)

Trans. Ref. Number: _____ **Ref. Number Supplement:** _____
(required for all post trade events)

Section B

1st Org. Name: _____

Officer's Signature: _____

Print Name: _____

Title: _____ Date: _____

Signer's Bus. Address: _____

Phone Number: _____

E-mail Address: _____

Section C

2nd Org. Name: _____

Officer's Signature: _____

Print Name: _____

Title: _____ Date: _____

Signer's Bus. Address: _____

Phone Number: _____

E-mail Address: _____

Section D (EE only for Assignments)

3rd Org. Name: _____

Officer's Signature: _____

Print Name: _____

Title: _____ Date: _____

Signer's Bus. Address: _____

Phone Number: _____

E-mail Address: _____

DTCC Contact Details

Send to: *DTCC Deriv/SERV Client Services*

Fax No: +1 212 855 7681

E-mail: DS_Credit_Inquiries@dtcc.com /

DS_Rate_Inquiries@dtcc.com / DS_Equity_Inquiries@dtcc.com

For DTCC Use Only

Date Received: _____

Date Disabled: _____

Date E-mail Sent: _____

Disabled By: _____