

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 6463
P&S#: 6033
DATE: June 08, 2007
TO: ALL PARTICIPANTS
ATTENTION: MANAGER, PURCHASES AND SALES DEPARTMENT
CASHIER, FUND/SERV PARTICIPANTS, ACATS PARTICIPANTS
MUNICIPAL BOND COMPARISON PARTICIPANTS
FROM: Pablo Cubi
Membership Services
SUBJECT: CHANGES IN THE LIST OF PARTICIPANTS

- The following firms will retire from all services as detailed below:
Last Trade Date, June 06, 2007:
Quasar Distributors, LLC/Skyhawk Capital Funds No. 5499
PFPC Distributors, Inc./N/I Numeric Investors No. 5790

Last Trade Date, June 07, 2007:
Pacific Guardian Life Insurance Company, Ltd No. 4654
- The following firm will no longer participate in the OTC and Municipal Bond Comparison services, as detailed below:
Last Trade Date, June 07, 2007:
LaBranche Financial Services, LLC No. 0215
OTC & MUNI Alpha Identifier: LABS
- An additional number has been assigned to SEI Investments Distributors Co. (#5820) for the purpose of utilizing the Fund/SERV, Networking, Commission Settlement, Mutual Fund Profile Phase I and ACATS Fund/SERV services as detailed below:
First Trade Date, June 06, 2007:
SEI Investments Distributors Co./Advisors Inner Circle/UMBTA No. 5532
Networking Code: NO
Contact: Darren Siverling
Phone: (414) 299- 2160

- An additional number has been assigned to United Financial Securities, Inc. (#4965) for the purpose of utilizing the Fund/SERV and Networking services as detailed below:

First Trade Date, June 07, 2007:

United Financial Securities, Inc./ Skyhawk Capital Funds No. 5499
 Networking Code: DS
 Contact: Craig Glenn
 Phone: (317) 917- 7000 ext. 7343

- An additional number has been assigned to Fortis Clearing Americas LLC (#0695) for the purpose of utilizing the RECAPS service as detailed below:

First Trade Date, June 11, 2007:

Fortis Clearing Americas LLC/Portfolio Margining No. 0396

- The following firm will begin participation in the Networking service as detailed below:

First Trade Date, June 08, 2007:

Guardian Insurance & Annuity Company, Inc. (The)/Fund Trading No. 4637
 Networking Code: M2
 Contact: James Nemeth
 Phone: (610) 807-6568

- The following firm will begin participation in the Mutual Fund Profile Phase I & II service as detailed below:

First Trade Date, June 08, 2007:

Great American Advisors, Inc. No. 0726

- The following firm will change their name only as detailed below:

Effective First Trade Date, June 05, 2007:

From: Massachusetts Mutual Life Insurance Company/Retirement Services No. 4534
 To: Massachusetts Mutual Life Insurance Co/Fund Operations No. 4534

- Kindly update the NSCC Directory dated April 06, 2007 (for OTC Executed-By-List and Municipal Bond Comparison System) as detailed below:

	<u>Clearing Broker Identifiers</u>		<u>Executing Broker Identifiers</u>	
	<u>Alpha</u>	<u>Numeric</u>	<u>Alpha</u>	<u>Numeric</u>
<u>Delete Last Trade Date, June 06, 2007:</u>				
Intercapital Securities LLC	NFSC	0226	ICPS	
The Seidler Companies Incorporated	NFSC	0226	SASI	
Leeb Brokerage Services, Inc.	NFSC	0226	LEEB	
Baldwin Anthony Securities, Inc.	NFSC	0226	BAMC	
New York Global Securities, Inc.	NFSC	0226	NYGS	
<u>Delete Last Trade Date, June 07, 2007:</u>				
PFIC Securities Corporation	NFSC	0226	PFIC	

	<u>Clearing Broker Identifiers</u>		<u>Executing Broker Identifiers</u>	
	<u>Alpha</u>	<u>Numeric</u>	<u>Alpha</u>	<u>Numeric</u>
<u>Add First Trade Date, June 08, 2007:</u>				
Schonfeld & Company, LLC	PFSI	0234	LSPS	
Ethos Securities Corp.	MLCO	0161	ETOS	
Walter J. Dowd, Inc.	MLCO	0161	DOWD	
Clancy Financial Services, Inc.	MLCO	0161	CLAN	
LaBranche Financial Services, Inc.	MLCO	0161	LABZ	
LaBranche Financial Services, Inc.	MLCO	0161	LABS	

Add First Trade Date, June 12, 2007:

National Securities Corporation	LGNT	0052	NAPK	
Intermerchant Securities LLC	LGNT	0052	IMSL	

Clearing Broker Symbol Change, Effective First Trade

Date June 06, 2007:

From: Max International Broker/Dealer Corp.	NFSC	0226	MAXI	
To: Max International Broker/Dealer Corp.	NACI	0297	MAXI	

Clearing Broker Symbol Change, Effective First Trade

Date June 12, 2007:

From: Strand, Atkinson, Williams & York, Inc.	PERS	0443	ATKC	
To: Strand, Atkinson, Williams & York, Inc.	FCCP	0141	ATKC	

- Kindly update the NSCC Directory dated April 06, 2007 (for OTC Executed-By List) as detailed below:

	<u>Clearing Broker Identifiers</u>		<u>Executing Broker Identifiers</u>	
	<u>Alpha</u>	<u>Numeric</u>	<u>Alpha</u>	<u>Numeric</u>
<u>Delete Last Trade Date, June 07, 2007:</u>				
JBS Securities Corp.	LABS	0215	JBSS	
Ethos Securities Corp.	LABS	0215	ETOS	
Walter J. Dowd, Inc.	LABS	0215	DOWD	
Clancy's On Wall, Inc.	LABS	0215	CLAN	

Delete Last Trade Date, June 08, 2007:

BTIG, LLC	SILK	0501	BAYE	
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Add First Trade Date, June 11, 2007:

Walter J. Dowd, Inc.	JEFF	0019	WJDO	
Fox River Execution Technology, LLC	BELZ	0627	FREE	
TORC Investments and Research LLC	PESI	0234	TORP	

- Kindly update the NSCC Directory dated April 06, 2007 (for Municipal Bond Comparison System) as detailed below:

	<u>Clearing Broker Identifiers</u>		<u>Executing Broker Identifiers</u>	
	<u>Alpha</u>	<u>Numeric</u>	<u>Alpha</u>	<u>Numeric</u>
<u>Add First Trade Date, June 07, 2007:</u> Empire Asset Management Company	NFSC	0226	EAMC	
<u>Executing Broker Name Change, Effective First Trade Date June 06, 2007:</u> From: Credit Trade Securities Corporation	PERS	0443	CTSC	
To: Creditex Securities Corporation	PERS	0443	CTSC	

If you have any questions regarding this notice, please contact Debra Mastrogiulio at (212) 855-1631.