

# IMPORTANT NOTICE

National Securities Clearing Corporation



**A#6539**

**P&S#6109**

**DATE: December 4, 2007**

**TO: All Participants**

**ATTENTION: Managing Partner/Officer, P&S Manager, Cashier Manager,  
Data Processing Manager, Fund/SERV Participants**

**FROM: Cashiering**

**SUBJECT: YEAR 2008 RECAPS SCHEDULE**

In March of 2007, NSCC made changes to the RECAPS processing cycles. Please reference NSCC Important Notice number A-6323 / P&S-5893, dated October 26, 2006 for details of these changes.

As a result of these changes, modifications have been made to the various input and output schedules for RECAPS. Among the highlights of these changes are the elimination of CUSIP input on Tuesday and the acceleration of the Settlement cycle by one day. Based on these changes, the dates for NSCC's quarterly Reconfirmation and Repricing Service (RECAPS) have been scheduled for 2008. Equity, municipal, corporate, UIT and zero instruments that are five business days or older are eligible to be submitted to NSCC for comparison and repricing.

## YEAR 2008 QUARTERLY RECAPS CYCLE CALENDAR

Participants must submit their fail input no later than 10:00 p.m. Friday evening.	FRI	MAR 14	JUN 20	SEPT 19	DEC 5
NSCC generates Contracts, CNS and Non-CNS Compared Trade Summaries Saturday morning to participants for Friday's fail input, for Monday Settlement, review and supplemental processing.	SAT	MAR 15	JUN 21	SEPT 20	DEC 6
Supplementary input (e.g., advisories, as-of's) must be submitted no later than 4:00 p.m. for Settlement Tuesday	MON	MAR 17	JUN 23	SEPT 22	DEC 8
NSCC generates contracts, CNS and Non-CNS Compared Trade Summaries Monday night For Settlement Tuesday	TUES	MAR 18	JUN 24	SEPT 23	DEC 9

Questions regarding this Important Notice can be directed to DTCC Account Executive or Relationship Services at 1-800-422-0582

Louis Recco, Manager, Cashiering