

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 636
DATE: January 18, 2008
TO: Distribution
FROM: Jeffrey T. Waddle
SUBJECT: Changes to Pricing Schedule – Fee Reduction

Deriv/SERV's Pricing Schedule, Appendix A to the DTCC Deriv/SERV Operating Procedures, has been amended to incorporate fee reductions, as well as certain clarifying changes. The reductions are in the areas of transaction fees for the confirmation and matching service, as well as a new discounted tier for Warehouse position maintenance fees. The changes apply to transactions entered into the system January 1, 2008 and later. The revised Pricing Schedule is available on the Deriv/SERV web site under "Operating Procedures."

Any questions or comments regarding this Important Notice or DTCC Deriv/SERV in general should be directed to:

Jeffrey Waddle New York +1 212 855-3260