

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 647
DATE: March 5, 2008
TO: Distribution
FROM: Debra W. Cook
SUBJECT: Revisions to Operating Procedures – Equity Derivatives

DTCC Deriv/SERV will implement **Equities Release 4.0 revision 2** into Production on Friday, March 7, 2008. The release will add support for the ISDA 2006 Definitions and allow Users to confirm an equity swap with only an equity leg for “EquityAmericas”, “EquityEuropean” and “EquityAsia” Master Confirmation Agreements.

Appendix G (Equity Share Swaps) and Appendix H (Equity Index Swaps) have been revised to indicate “floating leg optional” on the appropriate fields as indicated on the attached blacklines.

These changes to the DTCC Deriv/SERV Operating Procedures are effective upon implementation of the release. By submitting affected transactions to the Deriv/SERV system, the User agrees to waive any applicable notice requirements relating to the changes.

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

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