

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 658

DATE: May 23, 2008
TO: Distribution
FROM: Debra W. Cook
SUBJECT: Clarification of Credit Release 2.1 and Revisions to Operating Procedures –
Credit BAU

DTCC Deriv/SERV implemented various enhancements to the Credit BAU product at the close of business (NY) on May 15, 2008. These enhancements were described in Important Notice #656 DTCC Deriv/SERV Credit Release 2.1, dated May 12, 2008, and the associated updates to the DTCC Deriv/SERV Operating Procedures in Important Notice #657 Revisions to Operating Procedures—Credit BAU, dated May 14, 2008.

Important Notices #656 and #657 refer to updates relating to processing the Additional Terms field as blank if a submission contains only "N". PLEASE NOTE THAT THE UPDATE OF THE ADDITIONAL TERMS FIELD IS NOT YET EFFECTIVE AND WILL NOT BE EFFECTIVE UNTIL FURTHER NOTICE.

Any questions or comments regarding this release or DTCC Deriv/SERV in general should be directed to your Relationship Manager.