

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 662

DATE: June 03, 2008

TO: Distribution

FROM: Debra W. Cook

SUBJECT: Operating Procedures – Interest Rate Swaps – Spreadsheet update

The Deriv/SERV Operating Procedures Appendix F Part A (Interest Rate Swap/Swaptions—Field Descriptions for Trades), Appendix O Part A (Inflation Swaps—Field Descriptions for Trades), Appendix P Part A (DRV Interest Rate Swap/Swaptions—Field Descriptions for Trades) and Appendix P DRV Definitions have been updated to reflect clarification of the definition of compounding on the Floating Leg of a trade, addition of three new floating rate options, clarification regarding defaults on Floating Rate options and Business Day convention changes. An updated spreadsheets appears at Appendix F Part B, Appendix O Part B and Appendix P Part B.

These updates are effective upon publication of this notice and are highlighted in the attached appendices. 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.