

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#:682

Date: October 9, 2008

To: Distribution

From: Deriv/SERV Product Management

Subject: DTCC Deriv/SERV Credit Event Processing for Kaupthing Banki hf

Please be advised that, as set forth in Section VIII of the Trade Warehouse Appendix to the Deriv/SERV Operating Procedures, Deriv/SERV has been requested to activate the Protocol Adherence Message function for the Reference Entity Name – Kaupthing Banki hf. Therefore, a Protocol Activation Event has occurred.

Users can begin submitting Adherence Notices or Messages to the system with respect to Warehouse Transactions related to the Reference Entity by using the following Credit Event Name where prompted in the System or in the appropriate field in the spreadsheet: **KAUPTH OCT2008**. Alternatively, users may submit the DTCC Deriv/SERV Automated Adherence Request Form to Deriv/SERV Operations at DERIVSERV_Operations@DTCC.com

In the event that a protocol is not established, Deriv/SERV will not perform Credit Event Processing for the Warehouse Transactions that are the subject of Protocol Adherence Messages.

Any questions or comments regarding the credit event processing described in this Notice should be directed to Deriv/SERV Operations at 1-888-382-2721, Option 3 and 1 (North America); +44-(0)20-7136-6328, Option 1 (UK/Europe/Asia); or via e-mail at derivserv_operations@dtcc.com

Questions on DTCC Deriv/SERV in general should be directed to your Client Account representative.

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