

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#:701

Date: December 4, 2008
To: Distribution
From: Deriv/SERV Product Management
Subject: December 4, 2008 DTCC Deriv/SERV Equity Derivatives' Release

Deriv/SERV will implement enhancements to the Equity Derivatives' Matching and Confirmation system at the close of business on December 4, 2008.

Key components of this release are:

- Expansion of the Variance Cap field for Variance Swaps, which will accommodate up to 11 whole numbers.
- Implementation of the Compounding Spread field to support Bullet Swaps.
- Implementation of the Master Confirmation Agreement Type 'EquityAmericas' to support US Dividend Swaps.

Please be advised these enhancements will be migrated into production at 6:00 PM EST (11:00 PM GMT) on Thursday, December 4, 2008. Please mark your calendars, as the Deriv/SERV Equity Derivatives' Matching and Confirmation system will be unavailable for 5 hours (6:00 PM – 11:00 PM EST / 11:00 PM – 4:00 AM GMT).

FOR MQ Users Only: This release includes a modification to the current Version 5.0 and it will not require a version upgrade. Please note that, at a minimum, firms should be able to receive allege messages with the new functionality from their counterparts.

Please direct any queries related to this notice to your client account manager, or to Chise Yamamoto at cyamamoto@dtcc.com, 212-855-2307.

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