

The Depository Trust Company

IMPORTANT

B#: 3528-08
DATE: May 21, 2008
TO: All Participants
CATEGORY: Compliance
FROM: General Counsel's Office
ATTENTION: Managing Partner/Officer Cashier
SUBJECT: North American Clearing, Inc. (Participant No. 0297)

North American Clearing, Inc. ("North American"), a Participant of The Depository Trust Company ("DTC"), has informed DTC that it will begin the process of winding down its business in accordance with DTC Rule 32 (Wind-Down of a Participant).

North American remains in business for the purpose of winding down its outstanding positions. North American has represented to DTC that it will not be engaging in any new business except to the extent necessary to offset and effectively liquidate outstanding long and short positions.

This is to inform you that DTC has determined as of today that North American is a Wind-Down Participant pursuant to DTC Rule 32. At the present time, DTC is continuing to act for North American in an effort to assist North American in performing an orderly wind down of its DTC activity.

Any Participant that has a question or concern regarding this matter may call Ann Vece, Vice President, Relationship Management at 212-855-3210.

Merrie Faye Witkin
Managing Director and
Deputy General Counsel