

IMPORTANT NOTICE

Fixed Income Clearing Corporation



#: MBS229.08
Date: November 17, 2008
To: Fixed Income Clearing Corporation Participants
Subject: Thanksgiving Day Holiday Schedule

Fixed Income Clearing Corporation's (FICC) Government Securities Division (GSD), Mortgage-Backed Securities Division (MBS), the Federal Reserve Bank of New York, and all other New York Banks will be closed Thursday, **November 27, 2008**, in observance of **Thanksgiving**. The following changes in FICC's operations and schedules will be in effect:

GS Division:
Comparison System

All Regular Way, When-Issued and Forward Settlement Trades executed on Wednesday, **November 26, 2008**, for settlement on Friday, **November 28, 2008**, should be submitted on Wednesday, **November 26, 2008**, by the normal cut-off time of **8:00 p.m.**

Netting System

All netted obligations resulting from compared Regular Way Trades among Netting Members submitted on Wednesday, **November 26, 2008**, will settle on Friday, **November 28, 2008**. All participant output will be available at 3:00 a.m. on Thursday, **November 27, 2008**.

No trade input will be accepted on Thursday, **November 27, 2008**. Trades executed on Thursday, **November 27, 2008**, should be submitted on Friday, **November 28, 2008**, along with trades of that day.

MBS Division Clearing, RTTM, and EPN Systems:

File Transmission Users will receive output files from **November 26th's** PM pass according to the normal processing schedule.

Normal FTS processing will resume on **November 28, 2008**.

Should you require any additional information, please contact the undersigned at (212) 855-7695.

Joseph Brennan
Vice President

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