

# IMPORTANT NOTICE

National Securities Clearing Corporation



**A#6586**

**P&S#6156**

**DATE:** March 13, 2008

**TO:** ALL PARTICIPANTS

**ATTENTION:** MANAGING PARTNER/OFFICER,  
OPERATIONS PARTNER/OFFICER,  
DIRECTOR OF OPERATIONS,  
MANAGER P&S DEPARTMENT

**FROM:** Product Management

**SUBJECT:** CNS Equity Master File Modifications

National Securities Clearing Corporation (NSCC) plans to enhance its daily CNS Equity Master File. Participants can use this file to update their internal security masterfiles regarding equity securities eligible for CNS and DTC. Included in this file is the information related to where the security is eligible for trading.

In order to support the expansion of marketplaces where securities are eligible for trading, either as primary listing or as unlisted trading privileges, the file will be enhanced to reflect additional exchanges beyond the current indicators for NYSE, Amex and "other" for OTC. In addition, NSCC will provide a new "primary" market indicator for equities eligible for trading on multiple marketplaces. **NSCC plans to implement these enhancements in late 3Q 2008 and provide test files late 2Q. Subsequent notices will announce the exact implementation date and provide specific information related to testing.**

In order to support the additional marketplaces, the following modifications will be made to the **CNS Equity Master File – AutoRoute Product # 02040290**.

## **EXCHANGE INDICATOR FIELD (Position 12)**

### **Additional Exchange Indicators**

The first modification will add additional values to the existing "Exchange Indicator" field, Position 12, as highlighted below. Please note that this field is defined as

Alpha/Numeric and that firms should be prepared to receive the values as defined below. Additionally, NSCC will provide additional indicators as new exchanges arise.

**Redefine Exchange Value 2 (currently OTC)**

The current value 2 = OTC, which now reflects all equity securities eligible for trading on marketplaces besides NYSE or Amex, will now be renamed NASDAQ/NASD. With the implementation of the additional marketplaces, value 2 will only reflect securities eligible for trading at NASDAQ/NASD.

Description	Length	Position	Type	Comments
Exchange Indicator	1	12	A / N	0 = NYSE 1 = Amex 2 = NASDAQ/NASD 3 = NYSE Arca 4 = CHX 5 = CBOE 6 = Natl 7 = BSE 8 = Phlx 9 = CME A = ISE B = BATS * Z = Other

\*Pending SEC approval

**NEW PRIMARY MARKET INDICATOR FIELD (Position 79)**

The current filler at the end of the record will be renamed as follows. The new field for “Primary Market” will identify if the exchange indicated in Position 12 is the primary exchange, when the security is eligible for trading at more than one marketplace.

Description	Length	Position	Type	Comments
Primary Market	1	79	A / N	Y = Primary Market N = Not Primary Market
Filler	1	80	A/N	Spaces

**IMPORTANT - Multiple Records based on Security Eligibility for Trading**

Currently, there are occasions where the CNS Equity Master File may contain multiple records if the security is eligible to be traded at more than one of the marketplaces currently identified on this file as (0=NYSE, 1=Amex, 2=OTC). However, in the future, the incidences of multiple records will increase with the addition of the new exchange

indicators. For example, currently, if a security is eligible to be traded on NYSE Arca and NASDAQ/NASD, there is only one (1) record generated with an Exchange Indicator of 2 = OTC. However, with the addition of the new marketplaces, the same security will have two (2) records generated reflecting the two exchanges where it is eligible to be traded: 2 = NASDAQ/NASD and 3 = NYSE Arca. Participants will be able to identify which record contains the primary listing by utilizing the new Primary Market indicator.

Participants must be prepared to receive an increase in the number of multiple records on the CNS Equity Master File for securities eligible for trading on more than one marketplace.

For questions regarding this notice, please call your DTCC Relationship Manager or the undersigned at (212) 855-5697.

Edlyn Meringolo  
Director, Product Management