

IMPORTANT NOTICE

National Securities Clearing Corporation



A#6615

P&S#6185

DATE: May 14, 2008

TO: ALL PARTICIPANTS

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

FROM: Product Management

SUBJECT: Time Change to 1st Intra-day Machine Readable Output (MRO)
from NSCC for NYSE Data.

National Securities Clearing Corporation has been working in conjunction with the New York Stock Exchange (NYSE) to prepare for the deployment of its OCS (On-line Comparison System) Contingency Plan. The New York Stock Exchange Information Memo PT 144, dated, May 14, 2008, has advised participants of the OCS Contingency Plan.

Beginning on Monday May 19, 2008, NSCC will change the distribution of the initial Intra-day Machine Readable Output (MRO), AutoRoute Product ID # 02013036 from 9:00 a.m. ET to 6:30 a.m. ET.

Description	AutoRoute ID #	New Intra-day Cycle Time
NYSE Intra-day MRO	# 02013036	6:30 a.m. ET

All other cycle times will remain the same:

11:00 a.m.; Noon; 1:00 p.m.; 3:00 p.m.; 4:00 p.m.; 5:00 p.m. and end of day.

This and other NSCC Important Notices are located on the www.dtcc.com web site. Additionally a copy of the Multi-cycle Output Times, as well as, the MRO file layouts are on the site.

For more information or additional questions, contact your Relationship Manager, the Enterprise Service Center (ESC) at 888-382-2721, option 1, then, option 2, or the undersigned at (212) 855-7659.

Janice DiTore
Director, Product Management