

IMPORTANT NOTICE

National Securities Clearing Corporation



A#6664

P&S 6234

DATE: July 25, 2008

TO: ALL PARTICIPANTS

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

FROM: Product Management and Development

SUBJECT: Reminder – SMART/Track for Buy-ins MRO

DTC will discontinue distributing the current MRO format for SMART/Track for Buy-ins after the distribution of applicable output on October 9, 2008, and will begin using the new format as of October 10, 2008. The new MRO format is required to support changes to SMART/Track for Buy-ins that DTC implemented in April to allow firms to accept, reject, cancel, update or extend the delivery date for non-CNS buy-in and MSRB close-out notices via automated file/message transmissions (see NSCC Important Notice A #6600 and DTC Important Notice B 3323-08 for a description of the enhancements to SMART/Track for Buy-ins).

To support the automated accept, reject, cancel, update or extend delivery date functionality, DTC changed some of the fields on the MRO sent to participants to synchronize the output for the browser application with the file/message transmissions. The new MRO format is available on the DTCC website (<http://www.dtcc.com/products/documentation/cs/cs.php#ccf> settle).

Firms that currently receive MRO for SMART/Track for Buy-ins are strongly encouraged to make the required changes to accept the updated MRO and to test with DTC prior to October 9, 2008. DTCC's test facilities are available for testing the updated MRO.

If you have any questions regarding this notice or SMART/Track for Buy-ins, e-mail mkoontz@dtcc.com