

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 6753
P&S# **6323**
Date: December 4, 2008
To: All Participants
Attention: Managing Partner/Officer, P&S Manager, Cashier Manager, Data Processing Manager, Fund/SERV Participants
From: Cashiering
Subject: **YEAR 2009 RECAPS SCHEDULE**

In March of 2007, NSCC made changes to the RECAPS processing cycles. Please reference NSCC Important Notice number A-6323 / P&S-5893 Dated October 26, 2006 for details of these changes. As a result of these changes, modifications have been made to the various input and output schedules for RECAPS. Among the highlights of these changes are the elimination of CUSIP input on Tuesday and the acceleration of the Settlement cycle by one day. Based on these changes, the dates for NSCC's quarterly Reconfirmation and Re-pricing Service (RECAPS) have been scheduled for 2009. Equity, municipal, corporate, UIT and zero instruments that are five business days or older are eligible to be submitted to NSCC for comparison and re-pricing.

YEAR 2009 QUARTERLY RECAPS CYCLE CALENDAR

Participants must submit their fail input no later than 10:00 p.m. Friday evening.	FRI.	MAR. 20	JUN. 19	SEPT. 18	DEC. 4
NSCC generates Contracts, CNS and Non-CNS Compared Trade Summaries Saturday morning to participants for Friday's fail input, for Monday Settlement, review and supplemental processing.	SAT.	MAR. 21	JUN. 20	SEPT. 19	DEC. 5
Supplementary input (e.g., advisories, as-of) must be submitted no later than 4:00 p.m. for Settlement Tuesday	MON.	MAR. 23	JUN. 22	SEPT. 21	DEC. 7
NSCC generates contracts, CNS and Non-CNS Compared Trade Summaries Monday night for Settlement Tuesday	TUES.	MAR. 24	JUN. 23	SEPT. 22	DEC. 8

Questions regarding this Important Notice can be directed to DTCC Account Executive or Relationship Services at 1-800-422-0582

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