

# **IMPORTANT NOTICE**

**National Securities Clearing Corporation**



**A#:** 6756  
**P&S#** 6326  
**Date:** December 11, 2008  
**To:** **ALL PARTICIPANTS**  
**Subject:** **NSCC TO BEGIN COLLECTION OF BATS Exchange REGULATORY FEES**

Effective later this month NSCC will begin collecting the BATS Exchange Regulatory Fees pertaining to SEC covered sales through the consolidated settlement system.

NSCC shall collect the BATS Exchange Fees on the 15<sup>th</sup> calendar day of the month, provided that if such day is other than an NSCC business/settlement day, on the next succeeding NSCC business/settlement day. The activity will represent the previous month's activity.

November 2008 SEC fees will be for the settle dates of 11/6/08 through 11/28/08 (trade dates 11/3/08 through 11/24/08). December 2008 SEC fees will be for settle dates of 12/1/08 through 12/31/08 (trade dates 11/25/08 through 12/26/08).

The Settlement Category Code will be #59 with the description of "BATS REGULATORY FEES".

A BATS Exchange generated invoice will be forwarded to firms as a confirmation of these fees. If you have any questions regarding the calculation or amount of these fees, please contact the following:

- BATS Billing Team – (913) 815-7003 or [billing@batstrading.com](mailto:billing@batstrading.com)

BATS Exchange has also issued an Important Notice which can be found using the following link: [http://www.batstrading.com/regulation\\_pdf/clearing\\_firm\\_notice.pdf](http://www.batstrading.com/regulation_pdf/clearing_firm_notice.pdf) or going to the BATS website - Regulation Tab and clicking on Regulatory Fee Notice link on left hand side.

If you have additional questions, please call your Relationship Manager or e-mail the undersigned at [iresler@dtcc.com](mailto:iresler@dtcc.com).

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Product Management

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