

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 829

Date: September 10th, 2009

To: Distribution

From: Deriv/SERV Product Management

Subject: DTCC Deriv/SERV Succession Event Processing for Scottish Power PLC and Scottish Power Limited

Please be advised that, as set forth in Section X of the Trade Warehouse Appendix to the Deriv/SERV Operating Procedures, following an announcement from the ISDA Credit Derivatives Determinations Committee that Succession Events have taken place with respect to Scottish Power PLC and Scottish Power Limited, Deriv/SERV has activated the Successor Adherence Message function for the reference entity names listed below. Therefore Successor Activation Events have occurred. Following requests by the ISDA Credit Derivatives Determinations Committee, Deriv/SERV is to process these Succession Events as renames.

Following are the pertinent details for processing of this Succession Event in the Warehouse:

Successor Event Name:	SCOTT PWR PLC09
Old Reference Entity:	Scottish Power PLC
New Reference Entity:	Iberdrola International B.V.
New Red Code:	4J57A6AA8
New Reference Entity ISIN:	US81013TAB70
Applicable Percentage	100%
Event Processing Start Date:	September 14 th , 2009
Event Processing End Date:	September 16 th , 2009
Warehouse Event Type:	Rename
Adherence Method:	Auto-Auto adherence

Successor Event Name:	SCOTT PWR LTD09
Old Reference Entity:	Scottish Power Limited
New Reference Entity:	Iberdrola International B.V.
New Red	4J57A6AA8
New Reference Entity ISIN:	US81013TAB70
Applicable Percentage	100%
Event Processing Start Date:	September 14 th , 2009
Event Processing End Date:	September 16 th , 2009
Warehouse Event Type:	Rename

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Adherence Method: Auto-Auto adherence

These events are set for Auto-Auto adherence which will mean that the Warehouse will automatically adhere all transactions with the relevant reference entity name, regardless of the reference obligation used on that transaction.

If firms do not want transactions to be renamed in accordance with these events, firms must un-adhere those transactions. This un-adherence should be completed prior to September 14th, 2009, the Event Processing Start Date of these events. The Warehouse will only process Records that remain adhered by both parties. Additional information can be found in the Product Training and Support section of the Warehouse in a Self Study Guide: Practical Guide – Successor Events Processing.

Any questions or comments regarding this notice or DTCC Deriv/SERV in general should be directed to your Client Account representative.