

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 6852
P&S# 6422
Date: July 30, 2009
To: ALL PARTICIPANTS
Attention: MANAGING PARTNER/OFFICER
OPERATIONS PARTNER/OFFICER
MANAGER P&S DEPARTMENT
MANAGER DATA PROCESSING DEPARTMENT
MANAGER, MUTUAL FUND OPERATIONS
MANAGER CASHIERS
From: Peter Smith, Clearance and Settlement Product Management
Subject: SMART/TRACK REGISTRATION CHANGES

Beginning August 6, 2009, NSCC participants will no longer be permitted to self register for access to Smart/Track for Buy-Ins and Corporate Action Liability Notices. Participants will need to designate an Access Coordinator, which can be done by submitting the Access Coordinator form. The form can be accessed via the following link http://www.dtcc.com/customer/participant/access_forms/index.php# Once this is done the Access Coordinator must register and approve the firm's users.

The link for self registration will be removed from the website by August 6, 2009. The removal of the link and the change to Access Coordinators will not affect current users. The change will only affect new registrants going forward.

In addition, approval of users for CALN and BUY-Ins will now be performed by the Service Activation Group with support from the registration support team, and Relationship Services will no longer process such requests.

For questions regarding this reminder please contact the Service Activation Group at 1-888-382-2721 (option 5, 1), your Relationship Manager or the undersigned at 212-855-7621

Peter Smith
Manager, Equities Clearance/ Product Management