

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 6925
P&S# 6495
Date: December 31, 2009
To: ALL PARTICIPANTS
Attention: MANAGING PARTNER/OFFICER
OPERATIONS PARTNER/OFFICER
MANAGER P&S DEPARTMENT
MANAGER DATA PROCESSING DEPARTMENT
From: General Counsel's Office
Subject: Rule Filing SR-NSCC-2009-12 – NSCC fee changes

On December 31, 2009, National Securities Clearing Corporation (“NSCC”) filed a rule change (SR-NSCC-2009-12) with the Securities and Exchange Commission (the “SEC”) pursuant to Section 19(b)(3)(A) of the Securities and Exchange Act of 1934.

The purpose of the proposed rule change is to revise NSCC’s fee schedule for certain services provided by NSCC as was previously announced via Important Notice A# 6918, P&S# 6488, dated December 18, 2009. The fee changes will become effective on January 4, 2010.

The full text of this rule change (SR-NSCC-2009-12) may be obtained by visiting DTCC’s website at www.dtcc.com. Written comments on the proposed rule filing may be addressed to Lisa T. Siebold, Assistant Secretary, National Securities Clearing Corporation, 55 Water Street, New York, New York 10014, and your comments will be forwarded to the SEC. You may also address your written comments to the Secretary of the Commission, Securities and Exchange Commission, 100 F Street, NE, Washington DC 20549-1090. We request that you provide NSCC with a copy of your comments.

Questions regarding this Important Notice should be directed to John Petrofsky, Associate Counsel at 212-855-7634.

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