

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 6957

P&S#: 6527

Date: March 1, 2010

To: ALL PARTICIPANTS

**Attention: MANAGING PARTNER/OFFICER, OPERATIONS
PARTNER/OFFICER, COMPLIANCE OFFICER**

From: PRODUCT MANAGEMENT

Subject: NYSE CONTRACT OUTPUT CHANGES – NEW BILLING TIER INDICATOR

The NYSE has announced their comparison stream is being enhanced to pass Billing Tier information on NYSE and NYSE Amex executions to National Securities Clearing Corporation (NSCC). The Billing Rate data will be reported to member firms on the NYSE Intraday Machine Readable Output (MRO), AutoRoute Product ID 02013036. NSCC will report the Billing Rate information received from NYSE and NYSE Amex in position 398 on the NYSE 400 byte intraday MRO file.

AutoRoute Product ID	Name	Position	Description	Values
02013036	NYSE Intraday MRO	398	Billing Rate	0 = Tier 0 1 = Tier 1 2 = Tier 2 3 = Tier 3 4 = Tier 4 5 = Tier 5 (Future Use) 6 = Tier 6 (Future Use) 7 = Tier 7 (Future Use) 8 = Tier 8 (Future Use) 9 = Tier 9 (Future Use)

Please refer to the link below to access the NYSE Information Memo.

<http://traderupdates.nyse.com>

Participant Testing

DTCC will support participant testing by providing an example of this field and new values on the NYSE 400 byte Intraday test MRO, (AutoRoute Product ID 02993036) in April 2010. The test file will contain the new field and values using test brokers #0122 and #0123.

DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

In order for participants to receive the test file, they must have a valid network connection to the PSE Test region at DTCC and be set up for the specific test AutoRoute Product ID 02993036. To confirm that your firm has the appropriate network connection and test product set up contact the DTCC Enterprise Service Center (ESC) at 888-382-2721, option 5, option 1.

For additional questions regarding this notice contact the ESC, your DTCC Relationship Manager or the undersigned at 212-855-5667

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