

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 6999
P&S# 6569
Date: June 3, 2010
To: All Participants
Attention: Managing Partner/Officer, P&S Manager, Cashier Manager, Data Processing Manager, Fund/SERV Participants
From: Cashiering
Subject: YEAR 2010 RECAPS SCHEDULE (REVISED)

The dates for NSCC's quarterly Reconfirmation and Re-pricing Service (RECAPS) have been revised and scheduled for 2010. Equity, municipal, corporate, UIT and zero instruments that are five business days or older are eligible to be submitted to NSCC for comparison and re-pricing.

YEAR 2010 QUARTERLY RECAPS CYCLE CALENDAR

Participants must submit their fail input no later than 10:00 p.m. Friday evening.	FRI.	JUNE 18	SEPT. 17	DEC. 3
NSCC generates Contracts, CNS and Non-CNS Compared Trade Summaries Saturday morning to participants for Friday's fail input, for Monday Settlement, review and supplemental processing.	SAT.	JUNE 19	SEPT. 18	DEC. 4
Supplementary input (e.g., advisories, as-of) must be submitted no later than 4:00 p.m. for Settlement Tuesday	MON.	JUNE 21	SEPT. 20	DEC. 6
NSCC generates contracts, CNS and Non-CNS Compared Trade Summaries Monday night for Settlement Tuesday	TUES.	JUNE 22	SEPT. 21	DEC. 7

The Obligation Warehouse, which is an enhancement to the current RECAPS, is scheduled to be introduced in the 1st quarter 2011, subject to regulatory approval. Participants will be advised via subsequent Important Notice outlining the 2011 monthly re-pricing and reconfirmation cycles that will occur in Obligation Warehouse or if there are any changes to this new schedule.

Non-Confidential

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.

Questions regarding Obligation Warehouse can be directed to Janice DiTore at 212-855-7659 or Vincent Mc Devitt at 212-855-5694. Questions regarding this Important Notice can be directed to DTCC Account Executive or Relationship Services at 1-800-422-0582