

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 7088
P&S# 6659
Date: October 28, 2010
To: **All Participants**
Attention: **Managing Partner/Officer; P&S Manager; Cashier; Manager, Data Processing; Manager, Insurance Processing; Manager, Mutual Fund Processing; Manager, Dividend Department**
From: **Enterprise Service Center**
Subject: **VETERANS DAY HOLIDAY SCHEDULE**

New York Banks will be closed on Thursday, November 11, 2010 in observance of Veterans Day. National Securities Clearing Corporation, the New York, and NASDAQ Exchanges, FINRA, OTC Marketplaces will be open for trading on Thursday, November 11, 2010.

The following changes in NSCC's Operations and schedules will be in effect:

EQUITY COMPARISON for OTC Night of Comparison

SUBMISSION OF TRADE DATA

| TRADE DATE | NIGHT OF COMPARISON REGULAR WAY INPUT | T+1 ADJUST-MENTS | T+2 & OLDER ADJUST-MENTS | T+3 & OLDER ADJUST-MENTS |
|-------------------|--|-------------------------|-------------------------------------|-------------------------------------|
| Nov. 4 | Nov. 4 | Nov. 5 | Nov. 8 | Nov. 9 |
| Nov. 5 | Nov. 5 | Nov. 8 | Nov. 9 | Nov. 10 |
| Nov. 8 | Nov. 8 | Nov. 9 | Nov. 10 | Nov. 11 |
| Nov. 9 | Nov. 9 | Nov. 10 | Nov. 11 | Nov. 12 |
| Nov. 10 | Nov. 10 | Nov. 11 | Nov. 12 | Nov. 15 |
| Nov. 11 | Nov. 11 | Nov. 12 | Nov. 15 | Nov. 16 |

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.

REAL TIME TRADE MATCHING (RTTM)

SUBMISSION OF TRADE DATA FOR CORPORATE BONDS, MUNICIPAL BONDS & UITs

| TRADE DATE | REGULAR WAY INPUT | T+1 ADJUST-MENTS | T+2 & OLDER ADJUST-MENTS | T+3 & OLDER ADJUST-MENTS |
|-------------------|--------------------------|-------------------------|-------------------------------------|-------------------------------------|
| Nov. 4 | Nov. 4 | Nov. 5 | Nov. 8 | Nov. 9 |
| Nov. 5 | Nov. 5 | Nov. 8 | Nov. 9 | Nov. 10 |
| Nov. 8 | Nov. 8 | Nov. 9 | Nov. 10 | Nov. 11 |
| Nov. 9 | Nov. 9 | Nov. 10 | Nov. 11 | Nov. 12 |
| Nov. 10 | Nov. 10 | Nov. 11 | Nov. 12 | Nov. 15 |
| Nov. 11 | Nov. 11 | Nov. 12 | Nov. 15 | Nov. 16 |

There will be a Double Day Settlement on Tuesday, November 16, 2010 for trades of November 10, 2010 and November 11, 2010.

BALANCE ORDERS

A double-day settlement will result on November 16, 2010. Non-CNS trades of November 10, 2010 and November 11, 2010 will be displayed on the Consolidated Trade Summary and netted for settlement on November 16, 2010.

Balance Orders will not be available for distribution on the morning of the Holiday.

CNS

No settlement will occur on November 11, 2010. The following changes will be made to CNS output schedules:

Consolidated Trade Summary (Including machine-readable output):

| T, AND T+1 TRADES SETTLING ON | T+2 AND OLDER TRADES SETTLING ON | AVAILABLE ON |
|--------------------------------------|---|---------------------|
| Nov. 10 | Nov. 9 | Nov. 9 Normal |
| Nov. 11 (No Settlement) | --- | --- |
| Nov. 12 | Nov. 10 | Nov. 10 Normal |
| --- | --- | Nov. 11 None** |
| Nov. 15 | Nov. 12 | Nov. 12 Normal*** |
| Nov. 16 | Nov. 15 | Nov. 15 Normal |

**The Consolidated Trade Summary or the Supplemental will not be available on the morning of the Holiday.

***Indicates one-day items for trades of November 10, 2010, and November 11, 2010, settling on November 12, 2010.

Supplemental Consolidated Trade Summary (Including machine-readable output)

Since there will be no Settlement on Thursday, November 11, 2010, the Supplemental Consolidated Trade Summary (Cycles 1 & 2) will not be available for Thursday, November 11, 2010. Cycle 1 will be sent out after Midnight on Friday Morning, November 12, 2010 and Cycle 2 will be sent out as scheduled on Friday Afternoon, November 12, 2010.

Projection Report (Including machine-readable output)

| <u>Projection for Settlement Date</u> | <u>Available On</u> |
|--|----------------------------|
| Nov. 10 | Nov. 9 Normal |
| Nov. 11 | (No Settlement)*** |
| Nov. 12 | Nov. 10 One Day Early |
| Nov. 15 | Nov. 12 Normal |
| Nov. 16 | Nov. 15 Normal |

*****A Projection Report will not be available on the morning of the holiday.**

Exemption and Priority Input:

| <u>To Control Settlement Of</u> | <u>Member Should Submit On</u> |
|--|---------------------------------------|
| Nov. 10 | Nov. 9 Normal |
| Nov. 11 | (No Settlement) |
| Nov. 12 | Nov. 10 One Day Early |
| --- | Nov. 11 None |
| Nov. 15 | Nov. 12 Normal |

Accounting Summary (Including machine-readable output)

| <u>Settlement Date</u> | <u>Available On</u> |
|-------------------------------|----------------------------|
| Nov. 10 | Nov. 10 Normal |
| Nov. 11 | (No Settlement) |
| Nov. 12 | Nov. 12 Normal |

DIVIDENDS

Record Dates – Securities with a published record date of Thursday, November 11, 2010 will be changed to Wednesday, November 10, 2010. Since no CNS activity will occur on the 11th, closing positions for these two dates will be identical.

Due Bill Redemption Dates – Securities carrying a due bill redemption date November 11, 2010 will be changed to November 10, 2010. Again, closing positions for the two dates will be the same.

Payable Dates – Dividends payable on November 11, 2010 will be paid on November 12, 2010.

CNS FULLY PAID FOR

NSCC will only apply CNS Fully-Paid-For movements that are received on November 12, 2010 and **WILL NOT PROCESS** any CNS Fully-Paid-For data that is received on November 11, 2010.

STOCK BORROW PROGRAM

Stock Borrow availability information will be accepted on Wednesday, November 10, 2010 for settlement on Friday, November 12, 2010. Settlement date on the input should be November 12, 2010. Stock Borrow availability information for the day cycle will be accepted on Friday, November 12, 2010 for settlement Friday, November 12, 2010.

CENTRAL DELIVERY, SETTLEMENT AND TRANSFER

NSCC will not provide Delivery, Settlement or Transfer Services on Thursday, November 11, 2010.

INTER-CITY DELIVERIES

On Wednesday, November 10, 2010 deliveries will be accepted for settlement Friday, November 12, 2010.

No IESS activity will settle on November 11, 2010.

AUTOMATED CUSTOMER ACCOUNT TRANSFER SERVICE (ACATS)

Settlement

ACATS Settlement will be extended a day for all assets. ACATS assets that will normally settle on Thursday, November 11, 2010 will settle on Friday, November 12, 2010. The ACATS status will be **Settle-Close** on Wednesday End-of-Day (EOD), November 10, 2010 (no settlement on Holiday) and on Thursday EOD, November 11, 2010 will have an ACATS status of **Settle-Close 2** (Settles day after holiday).

Accelerations

The ACAT system will REJECT any acceleration transaction on the day PRIOR TO THE HOLIDAY. Participants will receive a reject reason of "missed cycle." Acceleration will be accepted on the holiday only for transfers validated (assets submitted) on the holiday.

Transfers with a Bank Contra Party

Please note that NSCC will allow transactions with bank participants on bank Holidays. Please see NSCC Important Notice A#6679 for additional information.

COST BASIS REPORTING SERVICE (CBRS)

Firms transmitting CBRS files when the underlying assets have reached an ACATS status of Settle-Close are reminded that on bank holidays these assets will have an ACATS status of Settle-close on Wednesday EOD, November 10, 2010 and ACATS status of Settle-Close 2 on Thursday EOD, November 11, 2010. Firms should only send the underlying CBRS data once and can be either when the asset has reached the ACATS statuses of Settle-Close or Settle-close 2.

ACATS-FUND/SERV INTERFACE

ACATS-Fund/SERV Interface activity processed on Thursday, November 11, 2010 will settle on Friday, November 12, 2010.

MUTUAL FUND COMMISSION SETTLEMENT

No Mutual Fund Commission Settlement will occur on Thursday, November 11, 2010. Activity submitted on Wednesday, November 10, 2010 will settle on Friday, November 12, 2010.

FUND/SERV

No settlement of Fund/SERV activity will occur on Thursday, November 11, 2010. The following changes will be made to Fund/S ERV output schedules.

| T+1 SETTLEMENT TRADE DATE (364 File) | FILE AVAILABLE ON | SETTLEMENT DATE |
|---|------------------------------|----------------------------|
| Nov. 10 | Nov. 12 | Nov. 12** |
| Nov. 11* | Nov. 12 | Nov. 12 ** |
| Nov. 12 | Nov. 15 | Nov. 15 |

| T+3 SETTLEMENT TRADE DATE (365 File) | FILE AVAILABLE ON | SETTLEMENT DATE |
|---|------------------------------|----------------------------|
| Nov. 8 | Nov. 11 | Nov. 12 |
| Nov. 9 | Nov. 12 | Nov. 15 |
| Nov. 10*** | Nov. 15 | Nov. 16** |
| Nov.11 | Nov. 15 | Nov. 16** |
| Nov.12 | Nov. 16 | Nov. 17 |

*No 364 Settlement File available on Thursday, November 11, 2010
* * Double Day Settlement
***No 365 Settlement File available on Wednesday, November 10, 2010.

NETWORKING

Networking activity will be accepted on Thursday, November 11, 2010 however, no Networking Dividend Cash Settlement will occur on Thursday, November 11, 2010.

INSURANCE PROCESSING

No IPS Commission, Application/Subsequent Premiums and Licensing and Appointment Settlement will occur on Thursday, November 11, 2010. Activity submitted after the cutoff (11:00am for Commissions, 2:00pm for Application/Subsequent Premiums and 1:00pm for Licensing and Appointments) on Wednesday, November 10, 2010, will settle on Friday, November 12, 2010. Activity for Positions (PFF, PVF, PNF), Annuity Asset Pricing (AAP) and Financial Activity Reporting (FAR) will be accepted and processed on Thursday, November 11, 2010.

ACATS/IPS INTERFACE

Carriers will not receive CAT output transactions during the 6:30 pm est. cycle on Wednesday, November 10, 2010. Any CAT transactions scheduled for that day will be included in the 6:30 pm est. on Thursday, November 11, 2010.

Any questions regarding this notice should be directed to your Relationship Manager at (800) 422-0582 or the undersigned at 212-855-5947.

Robert Famigletti
Manager
Enterprise Service Center