

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 7104
P&S# 6675
Date: November 24, 2010
To: ALL PARTICIPANTS
Attention: MANAGING PARTNER/OFFICER, OPERATIONS
PARTNER/OFFICER, COMPLIANCE OFFICER
From: GENERAL COUNSEL'S OFFICE
Subject: RULE FILING SR-NSCC-2010-17—TERMINATION OF NSCC'S
OFFERING OF THE COST BASIS REPORTING SERVICE AND
OFFERING OF ENHANCED SERVICE BY DTCC SOLUTIONS, LLC

On Tuesday, November 23, 2010, National Securities Clearing Corporation ("NSCC") filed a rule change (SR-NSCC-2010-17) with the Securities and Exchange Commission (the "Commission") pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934, as amended. The proposed rule change provides for the discontinuance of NSCC's offering of the Cost Basis Reporting Service ("CBRS"). Please note that DTCC Solutions LLC ("DTCC Solutions"), a wholly-owned subsidiary of The Depository Trust & Clearing Corporation, will be offering an enhanced service under the same name.

The rule change for discontinuance of the NSCC CBRS service will take effect on Friday, December 10, 2010.

User testing for the enhanced system to be offered by DTCC Solutions began in September 2010. **As previously announced under NSCC Important Notice A# 7074, P&S# 6645, dated October 5, 2010, the enhanced DTCC Solutions CBRS is scheduled to go live in production on Friday, December 10, 2010. The existing NSCC system will no longer be supported once the new DTCC Solutions system is in production.** Please see DTCC Solutions Important Notice CBRS002.10, dated September 7, 2010 (and revised as of September 30, 2010), for details about user testing. All firms, including users of the current version of CBRS, must complete the CBRS new account forms to become eligible for the service in both testing and production. Instructions on how to open a CBRS account, and the necessary forms, are available on DTCC's website at:

<http://www.dtcc.com/products/documentation/cs/cbrs.php>

Please see DTCC Solutions Important Notice CBRS001.10, dated September 3, 2010, for details about the new account process. The above referenced DTCC Solutions Important Notices are currently available at http://www.dtcc.com/legal/imp_notices/dtccsolutions/2010.php.

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.

Please also note that it is expected that this Important Notice constitutes NSCC's final communication to its participants regarding the CBRS service. All future notices and announcements regarding the enhanced service mentioned above will be issued by DTCC Solutions.

The full text of this rule change (SR-NSCC-2010-17) may be obtained by visiting DTCC's website at www.dtcc.com. Written comments on the proposed rule change may be addressed to John Petrofsky, Associate Counsel, National Securities Clearing Corporation, 55 Water Street, New York, New York 10041, and your comments will be forwarded to the Commission. 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 your Relationship Manager, or the Customer Support Hotline at 888-382-2721, option 6, then option 7, then option 2. Questions regarding the rule filing should be directed to Scot Halvorsen, Associate Counsel, at 813.470.2826 or John Petrofsky, Associate Counsel, at 212.855.7634.