



*Important Notice*  
**National Securities Clearing Corporation**

<b>A #:</b>	<b>7380</b>
<b>P&amp;S #:</b>	<b>6950</b>
<b>Date:</b>	<b>February 17, 2012</b>
<b>To:</b>	<b>ALL PARTICIPANTS</b>
<b>Attention:</b>	<b>MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; MANAGER P&amp;S DEPARTMENT; MANAGER DATA PROCESSING; CASHIER</b>
<b>From:</b>	<b>Product Management, Equities Clearance</b>
<b>Subject:</b>	<b>LAUNCH OF DTCC TRADE RISK PRO<sup>SM</sup></b>

As previously announced through Important Notice # A7351, dated January 6, 2012, the U.S. Securities and Exchange Commission has approved National Securities Clearing Corporation (“NSCC”) rule filing SR-NSCC-2011-10 for the implementation of DTCC Trade Risk Pro<sup>SM</sup> (the “Service” or “Trade Risk Pro”). The Service is currently in production pilot. With the conclusion of the production pilot phase in early March 2012, **NSCC is pleased to announce that the launch of the Service will take effect as of March 15, 2012.** Please refer to the above-referenced Important Notice for information on how to register for and use the new service as well as details on new input and output record layouts.

Trade Risk Pro will provide a tool to assist Members in their monitoring intra-day exposure related to their correspondents, clients and their own equity trading desks. The system will provide Members registered for the Service with near real time post trade information in a centralized and standardized method, reporting aggregate and net value and share exposure for equity and fixed income (corporate, and municipal) and unit investment trust transactions. NSCC will leverage post-trade data relating to unsettled equity and fixed income securities transactions for a given day that have been compared or recorded through NSCC’s trade capture mechanisms for this purpose.

From launch to June 30, 2012, the Service will be available to all NSCC members at no charge. An Important Notice with the fee schedule for the Service will be distributed by May 31, 2012, with an anticipated effective date of July 2, 2012.

Please visit the Trade Risk Pro Learning Center at [Welcome to DTCC Trade Risk Pro](#) to learn more about the Service and register for an upcoming Webinar. The upcoming Webinar schedule is listed below:

DTCC offers enhanced access to all important notices via a Web-based subscription service. The 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](http://www.dtcc.com/subscription_form.php).

Non-Confidential

Upcoming Trade Risk Pro Webinars	
Date	Time
March 13, 2012	2:00 – 3:00 pm ET
March 15, 2012	10:00 – 11:00 am ET
March 20, 2012	2:00 – 3:00 pm ET
March 22, 2012	10:00 – 11:00 am ET
March 27, 2012	2:00 – 3:00 pm ET
March 29, 2012	10:00 – 11:00 am ET

For questions about the Trade Risk Pro application or this Important Notice, please contact your Relationship Manager.