



*Important Notice*

**National Securities Clearing Corporation**

**A#:** 7408  
**P&S#** 6978  
**DATE:** APRIL 16, 2012  
**TO:** ALL PARTICIPANTS  
**ATTENTION:** MANAGING PARTNER/OFFICER; P&S MANAGER, CASHIER;  
OPERATIONS MANAGER; MANAGER, DATA PROCESSING MANAGER,  
IT MANAGER  
**FROM:** PRODUCT MANAGEMENT  
**SUBJECT:** UNIVERSAL TRADE CAPTURE EXCHANGE TESTING AND  
IMPLEMENTATION

As previously noted in Important Notice A#7277, P&S#6847, dated September 6, 2011, NSCC has begun supporting the conversion of exchanges (or “submitting entities”) to Universal Trade Capture (UTC) format messages. The parallel test phase of the FIX input conversion to UTC for New York Stock Exchange (NYSE) will run from **Thursday April 12, 2012** through **Thursday April 26, 2012**.

In anticipation of this upcoming conversion, NSCC invites its Members to review parallel test output from NSCC’s test (PSE) environment. Parallel test output relating to a particular exchange will be available to Members in the PSE environment in the weeks prior to that exchange’s scheduled conversion to UTC format messaging. Members interested in reviewing test output should ensure they are connected to receive output from the NSCC test (PSE) environment. Please note that multiple submitting entities with upcoming conversions may concurrently submit test transactions on any given day.

NYSE will convert its 10 sending entities to UTC in three phases: phase 1 (sending entity 5), phase 2 (sending entities 1-4) and phase 3 (sending entities 6-10). The conversion to FIX for all NYSE sending entities is expected to take approximately one month. Additional information, including the dates of the NYSE conversion to UTC, will be provided in an Important Notice to be posted prior to the start of the conversion. During this phased transition period, output recipients should be prepared to receive values based on current legacy input as well as new values that may result from conversion to UTC. NYSE and NSCC are working to minimize differences between these values, which will also be outlined in a separate Important Notice to be posted shortly.

Information relating to the conversions of submitting entities to UTC format messaging is available on the UTC website, at <http://dtcclearing.com/learning/clearance>. Exchange testing information is also available on the website under the section labelled “Review UTC Testing Information”.

NSCC will continue to provide periodic updates on the UTC website throughout the exchange testing period. These updates include projected conversion dates and general testing information. Each conversion will be thoroughly tested by the submitting entities and NSCC.

For questions about this Important Notice or to begin the UTC output setup process, please contact your Relationship Manager or email the undersigned at [ppieczara@dtcc.com](mailto:ppieczara@dtcc.com).

Pawel Pieczara, Product Management, Equities Clearance

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](http://www.dtcc.com/subscription_form.php).