



A #:	7523
P&S #:	7093
Date:	November 2, 2012
To:	ALL PARTICIPANTS
Attention:	MANAGING PARTNER/OFFICER, OPERATIONS PARTNER/OFFICER, COMPLIANCE OFFICER
From:	Product Management
Subject:	Update – Postponement of Regulatory Data Element Required on Municipal Bond Trades Submitted to NSCC’s Corporate Bond, Municipal Bond, UIT (CMU) Real Time Trade Matching system (RTTM) for Municipal Securities Rulemaking Board’s (MSRB) Real-Time Reporting System (RTRS)

Due to the impact of Hurricane Sandy, and to maintain the stability of the current production system, the planned 11/5/12 live date for the municipal bond trade submission of Regulatory Dollar Price (RDP) as outlined in the NSCC Important Notices listed below will be postponed.

A#7484 P&S#7054 http://www.dtcc.com/downloads/legal/imp_notices/2012/nsc/a7484.pdf
A#7440 P&S#7010 http://www.dtcc.com/downloads/legal/imp_notices/2012/nsc/a7440.pdf
A#7362 P&S#6932 http://www.dtcc.com/downloads/legal/imp_notices/2012/nsc/a7362.pdf

A new live date has not been established and the implementation of RDP may not occur until Q1, 2013. New release dates for Regulatory Dollar Price will be communicated via Important Notices.

Participants that have elected to pre implement RDP, and are currently sending RDP data to CMU RTTM, can continue to do so. However, CMU RTTM will not send the RDP data to MSRB.

Firms that have not pre implemented can still elect to send RDP data to CMU RTTM on 11/5/12. CMU RTTM will not send the RDP data to MSRB.

MSRB has outlined the impact of the delay of the RDP submission on its Real Time Trade Reporting System (RTRS) on the attached MSRB notice: MSRB NOTICE 2012-55 (November 2, 2012):

<http://www.msrb.org/Rules-and-Interpretations/Regulatory-Notices/2012/2012-55.aspx?n=1>

If you have any questions on the above, please contact your CNS Operations via WINS or the CNS hotline (888-382-2721 options 2, option 2), your Relationship Manager, or the undersigned at (212) 855-7623 or efanning@dtcc.com.

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