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P&S#:	7096
DATE:	NOVEMBER 6, 2012
TO:	NSCC FULL SERVICE BROKER DEALERS
FROM:	PRODUCT MANAGEMENT
ATTENTION:	PURCHASES AND SELLS, SETTLEMENT, CASHIERING
SUBJECT:	CANCELLED: OBLIGATION WAREHOUSE INDUSTRY-WIDE RECAPS TEST

Due to the effects of Superstorm Sandy, National Securities Clearing Corporation has cancelled the first of two previously scheduled industry-wide tests of the Repricing and Confirmation Service (RECAPS), which was scheduled for November 9, 2012, as previously announced in Important Notice A# 7511, P&S# 7081, dated October 23, 2012). The second of these two industry-wide RECAPS test is still scheduled for **December 7, 2012**.

The two industry-wide tests for RECAPS have been scheduled to allow Members to test the changes previously announced in the NSCC Important Notice #7428, dated May 21, 2012, which are expected to be added to production in January 2013. Specifically, the two industry-wide RECAPS tests will allow Members to test new technology related to the de-coupling of the indicators used to exclude obligations from CNS and RECAPS.

If you have additional questions please contact Business Operations at 1-888-382-2721, option 2, 2.

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