



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

**A#::** 7665  
**P&S #** 7335  
**DATE:** JANUARY 9, 2014  
**TO:** ALL PARTICIPANTS  
**ATTENTION:** MANAGING PARTNER/OFFICER, OPERATIONS PARTNER/OFFICER,  
COMPLIANCE OFFICER  
**FROM:** GENERAL COUNSEL'S OFFICE  
**SUBJECT:** APPROVAL OF RULE FILING (SR-NSCC-2013-11) – OW PAIR OFF  
FUNCTION

On January 7, 2014, the Securities and Exchange Commission (“SEC”) approved<sup>1</sup> the rule filing file no. SR-NSCC-2013-11 (“Filing”), which was filed with the SEC by National Securities Clearing Corporation (“NSCC”) on November 14, 2013 pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934, as amended.

The Filing proposed to amend NSCC’s Rules & Procedures to add a new service to NSCC’s Obligation Warehouse (“OW”) which would pair off and close eligible open obligations, reducing the number of open obligations in OW. The full text of the Filing may be obtained by visiting the DTCC website at [www.dtcc.com](http://www.dtcc.com).

Additional information regarding the implementation will be announced by separate Important Notice.

Questions regarding the Filing may be addressed to your Relationship Manager.

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<sup>1</sup> See Release No. 34-71251; File No. SR-NSCC-2013-11 (January 7, 2014).

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