



Important Notice
National Securities Clearing Corporation

A#:	7195
P & S #	7490
DATE:	OCTOBER 23, 2014
TO:	ALL PARTICIPANTS
FROM:	PRODUCT MANAGEMENT
ATTENTION:	MANAGING PARTNER/OFFICER; P&S MANAGER, CASHIER; OPERATIONS MANAGER; MANAGER, DATA PROCESSING MANAGER, IT MANAGER
SUBJECT:	SALES TAX TO BE COLLECTED FOR PURCHASE OF EXCHANGE TRADED FUNDS PORTFOLIO COMPOSITION DATA FILE OUTPUT EFFECTIVE WITH NOVEMBER 2014 NSCC INVOICE

NSCC Members located in **New York** and **New Jersey** that subscribe for the ETF Portfolio Composition Data file service (identified on NSCC monthly invoice under Fee ID 2564), will be charged sales tax for this service effective on the **November 2014** NSCC Invoice for October 2014 subscriptions. Sales tax amount will be reflected on the Tax Section of your NSCC invoice.

Please contact your Relationship Manager or your Customer Account Representative with any questions.

Hank Belusa
ETF Product Manager

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