



A#:	7874
P&S#:	7444
DATE:	JULY 31, 2014
TO:	ALL MEMBERS
FROM:	PRODUCT MANAGEMENT, EQUITIES CLEARANCE
ATTENTION:	MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; MANAGER P&S DEPARTMENT; MANAGER DATA PROCESSING DEPARTMENT
SUBJECT:	IMPLEMENTATION OF CORPORATE ACTION PROCESSING ON SMART/TRACK FOR CNS CORPORATE ACTIONS

Members are reminded that on **August 8, 2014**, NSCC will be implementing enhancements to its CNS corporate action processing which will include a new product, **SMART/Track for CNS Corporate Actions**.

On this date and going forward, Members must use this new product for all its CNS corporate action processing.¹ As previously outlined, Autoroute# 02042253 (CNS Reorganization MRO) and Autoroute# 02040252 (CNS Reorganization Report), which includes the current CNS corporate action processing output information such as liability and protection, will be discontinued.

In order to support the transition for corporate action processing to **SMART Track for CNS Corporate Actions** on August 8, 2014, Members are advised that **CNS will not support any voluntary offers that would require Member instruction input from Monday, August 4 through Thursday, August 7. These voluntary offers will be exited from the CNS system.** CNS will resume processing voluntary offers (as determined by CNS Operations) for offers that have a Member instruction input date beginning on August 8, 2014 and going forward.

Members are required to ensure users at their firm are set-up with the proper corporate action processing entitlements for SMART/Track for CNS Corporate Actions. For further information on entitlements or any of other changes related to this implementation, please see the NSCC important notices listed below, which are available on the DTCC website at www.dtcc.com.

¹ This includes retrieving their output information from CNS on corporate action announcements, potential liability, final liability, preliminary protection and final protection. It also includes submitting new election instructions to participate in a voluntary offer and modifying or cancelling existing instructions.

A# 7671 dated January 28, 2014	Discusses the purpose of the new product
A# 7682 dated February 13, 2014	Outlines training for the new product
A# 7806 dated March 24, 2014	Outlines the registration/entitlement process.
A# 7809 dated March 27, 2014	Lists the roles that can be granted for the new product
A# 7837 dated May 8, 2014	Discusses the implementation of for optional dividends processing on May 16, 2014
A# 7861 dated June 24, 2014	Discusses the implementation of for corporate action processing on August 8, 2014

ADDITIONAL INFORMATION

A copy of this Important Notice can be obtained from the DTCC web site at <http://www.dtcc.com>. If you have any questions regarding these enhancements, please contact your DTCC Relationship Manager or CNS Operations at (888) 382-2721, Option 2, then 2.