

IMPORTANT NOTICE



Z# 0020

DATE: December 29, 2006

TO: All Participants

FROM: Donald F. Donahue, Chief Executive Officer

SUBJECT: National Day of Mourning for President Ford

The Depository Trust & Clearing Corporation (DTCC) announced today that, while certain securities markets in the United States may close or conduct limited activity on Tuesday, January 2, in observance of the National Day of Mourning in honor of former President Gerald R. Ford, DTCC's subsidiaries will remain open in order to clear and settle securities trades from earlier market activity and to conduct all other normal business activities. The Depository Trust Company will also process maturing money market instruments and follow normal allocation procedures for any periodic principal, dividend and interest payments due that day (DTC participants should note the caution regarding these payments listed in the DTC section below). The Fixed Income Clearing Corporation, as well as those DTCC subsidiaries supporting global corporate action announcement services and matching and other activities for over-the-counter derivative transactions will also operate as normal.

DTC, NSCC and FICC will conduct "business as usual" in providing Clearance and Settlement and Asset Servicing services on January 2 and on subsequent days. All other subsidiaries, including DTCC Deriv/SERV and DTCC Solutions, offering the Global Corporate Action Validation Service, will also operate normally.

Specifically with regard to each subsidiary, below is information on some limited changes to accommodate market observances of the National Day of Mourning and some precautions participants should take.

NSCC

- Regular and Retransmittal CNS Buy-Ins for execution on January 2 will be null and void. For Regular CNS Buy-Ins, participants are requested to reinitiate the Buy-In Procedure for executions due on January 3. Retransmittal Buy-Ins should be submitted on January 2 for execution on January 3.
- Regular Way trades of December 27, 28 and 29 will settle on January 2, 3 and 4 respectively. If any transactions are submitted as "regular way" transactions on trade date January 2, they will settle on January 5. NSCC will accept input from participants, markets and exchanges on January 2. Input may be for transactions for trade date January 2 and for any prior day activity.
- NSCC will distribute all intra-day and end-of-day output as scheduled on January 2, regardless of input. This will facilitate automated scheduling events in participant processes.
- NSCC will process data to its next stage in the product life cycle (for example, "T" trades of December 29 will be netted and reported on the evening of January 2, on the Consolidated Trade Summary, for settlement date January 4).

- The CNS night cycle for January 2 settlement will occur as normal on the evening of December 29, and the day cycle will conclude on January 2.
- The night cycle for January 3 will begin as scheduled on the evening of January 2 and conclude normally prior to the day cycle of January 3.
- Standing default instructions for segregation exemptions and priorities will be used in the absence of participant input.
- NSCC participants should:
 - o Review their systems so as to accommodate the receipt of empty files or files without the usual mix of date.
 - o Be prepared to submit and receive data related to prior day activity as it ages through the settlement cycle.
- ACATS and ACATS-Fund/SERV processing will remain unchanged.
- All timeframes for Fund/SERV, Networking and Mutual Fund Profile remain unchanged.
- Insurance processing will occur as normal.

DTC

- All scheduled principal, interest and dividend payments will be allocated in accordance with normal procedures. While DTC will follow normal allocation procedures for any cash entitlements due that day (the first business day of the month and thus very heavy volumes), it is expected that some issuers may close their offices in observance of this day and therefore may not make their scheduled payments to DTC or their bank paying agent on January 2. Accordingly, DTC may not be in a position to allocate all payments that day. To the extent that DTC receives payments, allocations will become part of DTC's end of day settlement with settling banks, which will proceed as normal. Participants should factor this into their plans for the day's processing.
- All settlement activities, including processing of money market instruments, will occur as normal.
- Deposits, Withdrawals by Transfer, Rush Withdrawals by Transfers and other physical securities processing functions will continue to operate normally.

FICC

- The Government Securities Division (GSD) and the Mortgage-Backed Securities Division (MBSD) will follow their normal processing schedule for all applications.

DTCC Deriv/SERV LLC

- Deriv/SERV will follow its normal processing schedule for all applications.

DTCC Solutions LLC

- DTCC Solutions will follow its normal processing schedule for the Global Corporate Actions Validation Service.

Additional information and details of available services are listed on the corporation's Web sites at www.dtcc.com, www.nsc.com, www.dtc.org, www.ficc.com, www.dtcc.com/gca, and derivserv.dtcc.com.

Questions regarding this Notice should be directed to your Relationship Manager.