



A#:	7662
P&S #:	7332
DATE:	JANUARY 3, 2014
TO:	ALL PARTICIPANTS
ATTENTION:	MANAGING PARTNER/OFFICER, P&S MANAGER, CASHIER MANAGER, DATA PROCESSING MANAGER, FUND/SERV PARTICIPANTS
FROM:	CASHIERING
SUBJECT:	YEAR 2014 OBLIGATION WAREHOUSE RECAPS SCHEDULE

The 2014 schedule for the National Securities Clearing Corporation (NSCC)'s Obligation Warehouse (OW) process known as the Reconfirmation and Pricing Service (RECAPS) is set forth in the table below.

Please note that the next NSCC RECAPS processing is scheduled for January 10 and 30, 2014 starting at 6:00 PM ET, with completion at the close of business on those dates.

All eligible matched obligations (in an OPEN status) that have failed settlement for two (2) days or more will be processed through the RECAPS cycle. During the RECAPS cycle, the closed obligations as well as the obligations opened after re-pricing, netting and allotting will be communicated via MQ messages to Members in real-time. Upon the completion of the end of day (EOD) processing, the OW EOD Position file will be created and distributed to subscribers. The OW EOD Position file will contain the RECAPS data.

YEAR 2014 MONTHLY RECAPS CYCLE CALENDAR

RECAPS Date	Settlement Date
Friday January 10, 2014	Monday January 13, 2014
Thursday January 30, 2014	Friday January 31, 2014
Friday February 14, 2014	Tuesday February 18, 2014
Thursday February 27, 2014	Friday February 28, 2014
Friday March 14, 2014	Monday March 17, 2014
Friday March 28, 2013	Monday March 31, 2013
Friday April 11, 2014	Monday April 14, 2014
Tuesday April 29, 2014	Wednesday April 30, 2014
Friday May 16, 2014	Monday May 19, 2014
Thursday May 29, 2014	Friday May 30, 2014
Friday June 13, 2014	Monday June 16, 2014

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

RECAPS Date	Settlement Date
Friday June 27, 2014	Monday June 30, 2014
Friday July 11, 2014	Monday July 14, 2014
Wednesday July 30, 2014	Thursday July 31, 2014
Friday August 15, 2014	Monday August 18, 2014
Thursday August 28, 2014	Friday August 29, 2014
Friday September 12, 2014	Monday September 15, 2013
Monday September 29, 2014	Tuesday September 30, 2014
Friday October 17, 2014	Monday October 20, 2014
Thursday October 30, 2014	Friday October 31, 2014
Friday November 14, 2014	Monday November 17, 2014
Tuesday November 25, 2014	Wednesday November 26, 2014
Friday December 12, 2014	Monday December 15, 2014
Tuesday December 30, 2014	Wednesday December 31, 2014

Questions regarding the information in this Important Notice or Obligation Warehouse can be directed to Cashiering Operations at 888-382-2721 options 2 & 2.

George Novitsky,
 Manager Cashiering