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Date:	May 30, 2014
To:	All Members and Limited Members
From:	General Counsel's Office
Attention:	MANAGING PARTNER/OFFICER, OPERATIONS PARTNER/OFFICER, COMPLIANCE OFFICER, MANAGER MUTUAL FUNDS OPERATIONS, MANAGER DATA PROCESSING, MANAGER CASHIERS, MANAGER P&S DEPARTMENT
Subject:	NSCC RULE FILING (SR-NSCC-2014-07) – MFPS SCORECARD

On May 30, 2014, National Securities Clearing Corporation (“NSCC”) filed a proposed rule change (SR-NSCC-2014-07) (“Filing”) with the U.S. Securities and Exchange Commission (“SEC”) under Section 19(b)(2) of the Securities Exchange Act of 1934, as amended. The proposed rule change will implement a new feature – a scorecard – to NSCC’s Mutual Fund Profile Service (“MFPS”), as described below, and in more detail in the Filing.

NSCC proposes to amend Rule 52.D of its Rules & Procedures to implement an MFPS scorecard that would be distributed to MFPS members on a regularly scheduled basis. NSCC developed the scorecard to encourage more reliable security issue data within the MFPS security issue profile database. The scorecard will set forth (i) a numerical score issued to each applicable MFPS Data provider and (ii) the combined average numerical score of all MFPS Data providers, which scores relate to the number of potential discrepancies identified to the MFPS Data providers and whether those discrepancies have been addressed.

The full text of this rule change (SR-NSCC-2014-07) may be obtained by visiting the DTCC website at www.dtcc.com. Written comments on the Filing may be addressed to Susana Gonzalez, Director and Senior Associate Counsel, National Securities Clearing Corporation, 55 Water Street, New York, New York 10041, and your comments will be forwarded to the SEC. You may also address your written comments to the Secretary of the Commission, Securities and Exchange Commission, 100 F Street NE, Washington DC 20549-1090. We request that you provide NSCC with a copy of your comments.

Questions regarding the Filing or this Important Notice may be directed to your Relationship Manager.

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