



Important Notice
National Securities Clearing Corporation

A#: 7875
P&S# 7445
DATE: JULY 31, 2014
TO: ALL PARTICIPANTS
ATTENTION: MANAGING PARTNER/OFFICER; P&S MANAGER, CASHIER;
OPERATIONS MANAGER; MANAGER, DATA PROCESSING MANAGER,
IT MANAGER
FROM: PRODUCT MANAGEMENT
SUBJECT: NASDAQ TRF – UNIVERSAL TRADE CAPTURE TESTING AND
IMPLEMENTATION

NSCC has supported the conversion of exchanges (or “submitting entities”) to Universal Trade Capture (UTC) format messages. On August 4, 2014, NASDAQ TRF (formerly known as NASDAQ ACT) will begin the parallel test phase of its FIX input conversion to UTC. The test will last until Friday, August 8th.

In anticipation of this upcoming conversion, NSCC invites its Members to review parallel test output for NASDAQ TRF from NSCC’s test (PSE) environment. As with all conversions to UTC format messaging, parallel test output relating to NASDAQ TRF will be available to Members in the PSE environment prior to that NASDAQ TRF’s scheduled conversion. Members interested in reviewing test output should ensure they are connected to receive output from the NSCC test (PSE) environment. Please note that multiple submitting entities with upcoming conversions may concurrently submit test transactions on any given day.

Based on preliminary comparison, NSCC is not expecting any data-element differences between Members’ outputs based on NASDAQ TRF legacy and FIX inputs.

Additional Information

Information relating to the conversions of submitting entities to UTC format messaging is available on the UTC website at <http://dtcclearing.com/learning/clearance>. Exchange testing information is also available on the website under the section labeled “Review UTC Testing Information”.

For questions about this Important Notice or to begin the UTC output setup process, please contact your Relationship Manager or email the undersigned at ppieczara@dtcc.com.

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