



Important Notice
National Securities Clearing Corporation

P&S #:	7705
A#:	8130
Date:	December 08, 2015
To:	All Participants
Attention:	Managing Partner/Officer, P&S Manager, Cashier Manager, Data Processing Manager, Fund/SERV Participants
From:	Connectivity, Activation and Production Support (CAPS)
Subject:	CHRISTMAS HOLIDAY SCHEDULE

National Securities Clearing Corporation, the NYSE & NASDAQ Exchanges, FINRA, OTC Marketplaces, CMU/RTTM, and all New York Banks will be closed on Friday, December 25, 2015 in observance of Christmas Day. The following changes in NSCC's operations and schedules will be in effect.

COMPARISON SYSTEMS

Trade input for the Real Time Transaction System (RTTM) for Corporates, Municipals and UITS (CMU) for trade date Thursday, December 24, 2015 will be accepted no later than 8:00 pm on Thursday, December 24, 2015.

Trade Capture & Reporting:

No UTC processing will take place on Friday, December 25, 2015.

CNS CONTINUOUS NET SETTLEMENT

Seg. Exemptions and Priority Requests for settlement of Monday, December 28, 2015 will be accepted on Thursday Evening, December 24, 2015.

The Seg. Exemptions referred to in this important notice is for an exemption instruction processed by a Member to NSCC that overrides their CNS standing instruction on the NSCC master file. For Members who use DTC's Inventory Management System (IMS) to process exemptions, please see DTC's important notice schedule regarding Christmas Day processing to determine their schedules in effect.

CENTRAL DELIVERY AND SETTLEMENT

No Delivery Services or Settlement Operations will be provided on Friday, December 25, 2015.

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.

Non-Confidential

INTER-CITY DELIVERIES

Inter-City Deliveries will be accepted on Thursday, December 24, 2015 for settlement Monday, December 28, 2015.

ACATS- AUTOMATED CUSTOMER ACCOUNT TRANSFER SERVICE

No ACATS activity will be accepted on Friday, December 25, 2015.

ACATS - FUND/SERV INTERFACE:

No ACATS-Fund/SERV Interface activity will be accepted on Friday, December 25, 2015.

ACATS/IPS

No ACATS/IPS Interface activity will be accepted on Friday, December 25, 2015.

OBLIGATION WAREHOUSE

OW will be closed for the business day Friday, December 25, 2015. No input will be received or processed and no output generated for OW. Any submission after close of business Thursday, December 24, 2015 should be for the next business date. Normal processing will resume for business day Monday, December 28, 2015.

DTCC Payment aXis®

No DTCC Payment aXis activity will be accepted or distributed on Friday, December 25, 2015. There will be no money settlement.

FUND/SERV®, NETWORKING & OMNI/SERV

No Fund/SERV, Networking or OMNI/SERV activity will be accepted or distributed on Friday, December 25, 2015. There will be no money settlement.

ALTERNATIVE INVESTMENT PRODUCTS

There will be no transactions processed, no settlement files or money movement through AIP. Processing and Settlement files will resume on the next valid AIP business day which will be on Saturday, December 26, 2015.

MUTUAL FUND PROFILE SERVICE (MFPSI – PRICE AND RATE AND MFPSII-PARTICIPANT, SECURITY AND DISTRIBUTION)

No MFPSI or MFPSII activity will be accepted or distributed on Friday, December 25, 2015.

INSURANCE PROCESSING

IPS files received on Friday, December 25, 2015 will be processed. POV files will be transmitted on Friday, December 25, 2015. Subsequent output regarding all other non-settlement files will be produced and distributed on Saturday, December 26, 2015. Settlement output will be produced the following settlement day.

Questions regarding this Important Notice should be directed to your DTCC Relationship Manager, Account Manager, or the undersigned at (212) 855-5947.

Robert Famigletti
Manager
Global Operations and Client Support