



A#:	8039
P&S #:	7614
Date:	June 3, 2015
To:	All Participants
Attention:	Managing Partner/Officer, P&S Manager, Cashier Manager, Data Processing Manager, Fund/SERV Participants, I&RS Participants
From:	Connectivity, Activation and Production Support (CAPS)
Subject:	INDEPENDENCE DAY HOLIDAY SCHEDULE

National Securities Clearing Corporation, the NYSE & NASDAQ Exchanges, FINRA, OTC Marketplaces, CMU/RTTM will be closed on **Friday, July 3, 2015** in observance of Independence Day. **The NY Banks will be open.** The following changes in NSCC's operations and schedules will be in effect:

Trade Capture & Reporting

No UTC processing will take place on **Friday, July 3, 2015**.

COMPARISON SYSTEMS:

Trade input for the Real Time Transaction System (RTTM) for Corporate, Municipals, and UITS (CMU) for trade date **Thursday, July 2, 2015** will be accepted no later than 8:00pm on **Thursday, July 2, 2015**.

REAL TIME TRANSACTION SYSTEM (RTTM) FOR CORPORATES, MUNICIPALS & UITS (CMU)

Although interdealer trading activity in Municipal Bonds, Corporate Bonds and UITs may occur on **Friday, July 3, 2015**, participants are requested to submit such transactions to NSCC CMU Real Time Trade Matching (RTTM) on **Monday, July 6, 2015** using a trade date of **July 6, 2015** since **July 3, 2015** is an invalid Trade Date for Inter-dealer trades in RTTM.

Under MSRB rules, the time of trade on Municipal inter-dealer trades must be 00:01:00 and trade submission into RTTM must occur by 7:45 a.m. on **July 6, 2015**. Dealers are also required to include the MO40 special condition indicator that allows MSRB's RTRS System to identify these inter-dealer transactions so that

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enforcement agencies can be alerted to the fact that the trade reports were made under special circumstances using a special trade date and time.

Firms should reference DTCC's May 9, 2012 New Project Update titled "Eliminated MSRB Special Condition Indicators" for information on how to code such Municipal trades with the MSRB-required Mo40 indicator:

http://www.dtcc.com/~media/Files/Downloads/Clearing-Services/FICC/CMU/CMU_update_issue-33-5-9-12.ashx

Firms can also reference MSRB's January 2, 2008 Notice on Reporting of Transactions in Certain Special Trading Situations:

http://www.msrb.org/Rules-and-Interpretations/MSRB-Rules/General/Rule-G-14.aspx?tab=2#_FF5157F1-F982-47BB-B261-4A94B30D7622

And MSRB's March 23, 2007 Notice on Reporting of Inter-Dealer transactions that occur outside of RTRS business day hours or on invalid RTTM trade dates:

<http://www.msrb.org/Rules-and-Interpretations/Regulatory-Notices/2007/2007-12.aspx>

Muni Customer trades for MSRB reporting that are executed on **July 3, 2015** must be reported using **July 3, 2015** as the Trade Date under MSRB rules. They cannot be submitted until **July 6, 2015** since NSCC CMU RTTM is closed on **July 3, 2015**. Firms must enter the actual Trade Date and trade time and submit by 7:45 a.m. on **July 6, 2015**.

CONSOLIDATED TRADE SUMMARY AND SUPPLEMENTAL

The Consolidated Trade Summary will be available on **Thursday Evening, July 2, 2015**. The Supplemental Consolidated Trade Summary, Cycle #1 will be available on Friday Night/Saturday Morning, **July 3/4, 2015**. Cycle #2 will be available on **Monday, July 6, 2015**.

CNS CONTINUOUS NET SETTLEMENT:

Seg. Exemptions and Priority Requests for settlement of **Monday, July 6, 2015** will be accepted on **Thursday Evening, July 2, 2015**. Since DTC's systems will be available on July 3, 2015, NSCC's time schedules for CNS output will change. CNS activity normally due for distribution on Thursday night/Friday morning will be available to participants on Friday night/Saturday morning (**24 hours later than usual**). NSCC reports, and Machine Readable Output (MRO) affected by this change include:

AUTOROUTE MRO	AUTOROUTE PRINT IMAGE #	REPORT NAME
02042022 (Y2K)	02040009	CNS PROJECTION REPORT FOR SETTLEMENT TUESDAY, JULY 7, 2015
02042023 (Y2K)	02040005	CNS SETTLEMENT ACTIVITY STATEMENT (NIGHT CYCLE) FOR SETTLEMENT MONDAY, JULY 6, 2015
02042008 (Y2K)	02040001	CNS MISCELLANEOUS ACTIVITY REPORT FOR SETTLEMENT MONDAY, JULY 6, 2015

N/A	02040006	CNS PRELIMINARY CASH RECONCILIATION STATEMENT FOR SETTLEMENT MONDAY, JULY 6, 2015
02040890	02040891	CNS BUY IN ACTIVITY FOR SETTLEMENT TUESDAY, JULY 7, 2015
02040949	02040948	CNS POSITION PRIOR TO DAY CYCLE REPORT FOR SETTLEMENT MONDAY, JULY 6, 2015
02040951	02040950	CNS POSITION PRIOR TO NIGHT CYCLE REPORT FOR SETTLEMENT MONDAY, JULY 6, 2015

ENVELOPE SETTLEMENT SYSTEM (ESS):

No Deliver or Settlement Operations will be provided on Friday, July 3, 2015.

INTER-CITY DELIVERIES:

Inter-City Deliveries will be accepted on Thursday, July 2, 2015 for settlement Monday, July 6, 2015.

OBLIGATION WAREHOUSE

OW will be closed for the business day Friday July 3, 2015. All obligations automatically loaded on Thursday at close of business will have a settlement date of Monday, July 6, 2015. No input should be received for processing and file output will not be generated for OW. Normal processing will resume for business day Monday July 6, 2015.

ACATS - AUTOMATED CUSTOMER ACCOUNT TRANSFER SERVICES:

No ACATS activity will be accepted on Friday, July 3, 2015.

ACATS - FUND/SERV INTERFACE:

No ACATS-Fund/SERV Interface activity will be accepted on Friday, July 3, 2015.

ACATS-IPS

No ACATS-IPS Interface activity will be accepted on Friday, July 3, 2015.

DTCC PAYMENT aXis:

No DTCC PAYMENT aXis activity will be accepted on Friday, July 3, 2015.

FUND/SERV®, NETWORKING & OMNI/SERV

No Fund/SERV, Networking or OMNI/SERV activity will be accepted or distributed on Friday, July 3, 2015. The Networking & OMNI/SERV applications **WILL** be available for processing on Saturday, July 4, 2015.

ALTERNATIVE INVESTMENT PRODUCTS

The AIP System will process transactions and create settlement data files. As the Banks will be open there will be AIP money settlement on **Friday, July 3, 2015**.

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

No MFPSI or MFPSII activity will be accepted on **Friday, July 3, 2015**.

INSURANCE PROCESSING:

IPS files received on **Friday, July 3, 2015** will be processed. **POV & PRP files will be transmitted on Friday, July 3, 2015**. Subsequent output regarding these files will be produced and distributed on **Saturday, July 4, 2015** for AAP, POV, FAR. Subsequent output regarding these files will be produced and distributed on **Monday, July 6, 2015** for LNA, STL, COM & APP/SUB. Insurance processing **WILL** be available on **Saturday, July 4, 2015**. There will be no Settlement provided on **Friday, July 3, 2015**.

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

Robert Famigletti
Manager
Connectivity Activation and Production
Support