



**Important Notice**  
**National Securities Clearing Corporation**

<b>A #:</b>	9079
<b>P&amp;S:</b>	9506
<b>Date:</b>	November 12, 2024
<b>To:</b>	All NSCC full-service broker dealers
<b>Category:</b>	Obligation Warehouse
<b>From:</b>	Cashiering
<b>Attention:</b>	Managing Partner/Officer, P&S Manager, Cashier Manager, Data Processing Manager, Fund/SERV Participants
<b>Subject:</b>	Year 2025 Obligation Warehouse RECAPS Schedule

The dates for NSCC's monthly Reconfirmation and Re-pricing Service (RECAPS) have been scheduled for 2025. Equities, Municipals, Corporates and UITs that are two business days or older are eligible for NSCC for comparison and re-pricing.

**Year 2025 monthly Obligation Warehouse RECAPS cycle calendar**

<b>RECAPS Date</b>	<b>Settlement Date of RECAPS</b>
Thursday, January 9, 2025	Friday, January 10, 2025
Thursday, January 23, 2025	Friday, January 24, 2025
Wednesday, February 5, 2025	Thursday, February 6, 2025
Wednesday, February 19, 2025	Thursday, February 20, 2025
Tuesday, March 4, 2025	Wednesday, March 5, 2025
Tuesday, March 18, 2025	Wednesday, March 19, 2025
Monday, April 7, 2025	Tuesday, April 8, 2025
Monday, April 21, 2025	Tuesday, April 22, 2025
Wednesday, May 7, 2025	Thursday, May 8, 2025
Thursday, May 22, 2025	Friday, May 23, 2025
Monday, June 9, 2025	Tuesday, June 10, 2025
Wednesday, June 25, 2025	Thursday, June 26, 2025
Thursday, July 10, 2025	Friday, July 11, 2025
Wednesday, July 23, 2025	Thursday, July 24, 2025
Thursday, August 7, 2025	Friday, August 8, 2025
Thursday, August 21, 2025	Friday, August 22, 2025
Monday, September 8, 2025	Tuesday, September 9, 2025
Tuesday, September 23, 2025	Wednesday, September 24, 2025
Tuesday, October 14, 2025	Wednesday, October 15, 2025

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Tuesday, October 28, 2025	Wednesday, October 29, 2025
Wednesday, November 12, 2025	Thursday, November 13, 2025
Tuesday, November 25, 2025	Wednesday, November 26, 2025
Thursday, December 11, 2025	Friday, December 12, 2025
Monday, December 29, 2025	Tuesday, December 30, 2025

Questions regarding the information in this Important Notice or Obligation Warehouse can be directed to Cashiering Operations at 888-382-2721 options 2 & 3.

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