

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 744

Date: April 7, 2009

To: Distribution

From: Deriv/SERV Product Management

Subject: DTCC Deriv/SERV Credit TIW - Discontinuation of the use of Full Terminations

As referenced in DTCC Deriv/SERV LLC Important Notice 698, issued on December 1, 2008, Deriv/SERV will discontinue support of "Full Termination" as a valid transaction type. This change had been previously scheduled for February 19, 2009, as referenced in Important Notice 711 dated January 14, 2009. However, as referenced in Important Notice 719 dated February 3rd 2009, the change was postponed at the request of the industry.

Effective May 7th 2009, any "Full Termination" submission via any input method will be rejected. The interim process of converting "Full Terminations" to "Partial Terminations", in effect from December 1st 2008, will no longer be supported. A Termination must be submitted as a "Partial Termination" and must include the affected notional amount.

Additionally, effective May 7th 2009, "Full Terminations Outside" will no longer be a valid transaction type for transactions which are not currently in the Warehouse, as referenced in Important Notice 719, issued on February 3rd 2009. Only "Partial Terminations Outside" will be accepted for transactions not currently in the Warehouse.

Firms are advised to adjust their internal systems and operational processes to discontinue use of "Full Termination" and "Full Termination Outside" transactions prior to May 7th 2009.

Any questions or comments regarding this release or DTCC Deriv/SERV in general should be directed to your Client Advisory representative.

Non-Confidential

DTCC offers a Web-based subscription service leveraging RSS Newsfeeds, which provides real-time updates. To learn more, visit www.dtcc.com/subscription_form.php.