

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 5952
P&S#: 5522
DATE: December 17, 2004
TO: ALL PARTICIPANTS
ATTENTION: MANAGER, PURCHASES AND SALES DEPARTMENT
CASHIER, FUND/SERV PARTICIPANTS, ACATS PARTICIPANTS
MUNICIPAL BOND COMPARISON PARTICIPANTS
FROM: Pablo Cubi
Membership Administration
SUBJECT: CHANGES IN THE LIST OF PARTICIPANTS

- The following firm will no longer participate in the Trade Comparison, Trade Recording and Acats Fund/SERV services, as detailed below:

Last Trade Date, December 14, 2004:

Conners & Co., Inc. No. 8246
OTC Alpha Identifier *CONR

- The following firm will no longer participate in the ACATS service, as detailed below:

Last Trade Date, December 15, 2004:

Conners & Co., Inc. No. 8246

*Please see page 2 of this notice for more information regarding "CONR"

- The following firm will no longer participate in the Trade Comparison & Trade Recording services, as detailed below:

Last Trade Date, December 20, 2004:

Gowell Securities Corporation (Retail). No. 0016

- The following firm will begin participation in the Insurance Processing service, as detailed below:

First Trade Date, December 20, 2004:

First Sun America/DVFS No. 4604

- The following firm will change their name only, as detailed below:

Effective, First Trade Date, December 17, 2004:

From: Safeco Investment Services Inc. No. 0427
To: Symetra Investment Services Inc. No. 0427

- The following firms will retire from all services, as detailed below:

Last Trade Date, December 13, 2004:

Blount Parrish & Roton Inc. No. 6718

Last Trade Date, December 15, 2004:

Ultimus Fund Distributors, LLC/Atalanta Sosnoff Investment Trust No. 5432
 Wachovia Bank, NA/WGRS No. 5980

Last Trade Date, December 31, 2004:

Quasar Distributors LLC/Kit Cole Fund No. 5585

- Kindly update the NSCC Directory dated October 8, 2004 (for OTC Executed-By-List and Municipal Bond Comparison System) as detailed below:

	<u>Clearing Broker Identifiers</u>		<u>Executing Broker Identifiers</u>	
	<u>Alpha</u>	<u>Numeric</u>	<u>Alpha</u>	<u>Numeric</u>
<u>Delete Last Trade Date, December 17, 2004:</u> Grattan Financial Securities Inc.		0235	GRAT	
<u>Add First Trade Date, December 15, 2004:</u> Connors & Co., Inc.		0235	CONR	
<u>Add First Trade Date, December 17, 2004:</u> Terra Nova Trading, L.L.C.	MLCO	0161	TNIT	
<u>Executing Broker Name Change, Effective First Trade Date, December 20, 2004:</u>				
From: Coker & Palmer Inc.	BSSC	0352	COKE	
To: Coker Palmer Phillips & Mullen	BSSC	0352	COKE	
From: Coker & Palmer Inc.	BOFA	0773	CPPM	
To: Coker Palmer Phillips & Mullen	BOFA	0773	CPPM	
From: Sands Brothers International Ltd.	BHCS	0632	SBIL	
To: Laidlaw & Company (UK) Ltd.	BHCS	0632	SBIL	
From: TD Securities (USA) Inc.	NISC	0044	TDSI	
To: TD Securities (USA) LLC	NISC	0044	TDSI	

- Kindly update the NSCC Directory dated October 8, 2004 (for OTC Executed-By List) as detailed below:

	<u>Clearing Broker Identifiers</u>		<u>Executing Broker Identifiers</u>	
	<u>Alpha</u>	<u>Numeric</u>	<u>Alpha</u>	<u>Numeric</u>
<u>Delete Last Trade Date, December 17, 2004:</u>				
Clark Street Capital, Inc.	CCLS	0265	CLCP	
The Truman Group Inc.	LARK	0371	FHCF	
<u>Add First Trade Date, December 20, 2004:</u>				
Redsky Securities, LLC	PRST	0551	REDK	
<u>Clearing Broker Change, Effective First Trade Date, December 14, 2004:</u>				
From: Electronic Trading Group, LLC	ICLS	0004	ETGP	
To: Electronic Trading Group, LLC	PFSI	0234	ETGP	
<u>Clearing Broker Change, Effective First Trade Date, December 20, 2004:</u>				
From: NT Securities LLC	ABNA	0425	NTSA	
To: NT Securities LLC	MLCO	0161	NTSA	
<u>Clearing Broker Change, Effective First Trade Date, January 3, 2005:</u>				
From: Archipelago Securities L.L.C.	SILK	0501	ALLC	
To: Archipelago Securities L.L.C.	ACRA	0436	ALLC	
From: Archipelago Securities L.L.C.	SILK	0501	ARRB	
To: Archipelago Securities L.L.C.	ACRA	0436	ARRB	
<u>Clearing Broker Change, Effective First Trade Date, January 7, 2005:</u>				
From: Kellogg Partners Institutional Services LLC	SILK	0501	KPAR	
To: Kellogg Partners Institutional Services LLC	MLCO	0161	KPAR	
<u>Executing Broker Name Change, Effective First Trade Date, December 20, 2004:</u>				
From: KCCI	PERS	0443	KCCI	
To: Kelly & Christensen, Inc.	PERS	0443	KCCI	
From: TD Securities (USA) Inc.	NISC	0044	TDED	
To: TD Securities (USA) LLC	NISC	0044	TDED	

- Kindly update the NSCC Directory dated October 8, 2004 (for Municipal Bond Comparison) as detailed below:

	<u>Clearing Broker Identifiers</u>		<u>Executing Broker Identifiers</u>	
	<u>Alpha</u>	<u>Numeric</u>	<u>Alpha</u>	<u>Numeric</u>
<u>Add First Trade Date, December 17, 2004:</u> Axiom Capital Management, Inc.	BSSC	0352	AXIO	
<u>Add First Trade Date, December 20, 2004:</u> NT Securities LLC	MLCO	0161	NTSA	
<u>Add First Trade Date, December 22, 2004:</u> Pulaski Bank	LGNT	0052	PULB	
<u>Executing Broker Name Change, Effective First Trade Date, December 20, 2004:</u> From: KCCI	SWST	0279	KCCI	
To: Kelly & Christensen, Inc.	SWST	0279	KCCI	

The following firms have remitted an executed Transfer of Retirement Assets Agreement during the week of December 17, 2004:

Quasar Distributors, LLC /Rainer Funds	No. 4876
Quasar Distributors, LLC/ LKCM Funds	No. 4883
Robert W. Baird & Co.	No. 4905
Unified Financial Securities, Inc./Rockland Small Cap Fund	No. 4923
Henlopen Fund (The)	No. 4954
Centennial Lakes Capital Inc.	No. 4979
Stephens Inc./Hotchkins and Wiley Funds	No. 4984
Mercer Allied Company, LP	No. 5424
Icon Distributors, Inc.	No. 5549
Rafferty Capital Markets, LLC/Texas Cap Value Funds	No. 5561
Perritt Microcap Opportunities Fund, Inc.	No. 5602
Summit Mutual Funds, Inc.	No. 5643
Keeley Investment Corp.	No. 5661
Rafferty Capital Markets, LLC	No. 5726
Funds Distributors, Inc./Monetta Funds	No. 5766
UMB Distribution Services, LLC/Yacktman Fund	No. 5774
Olstein Associates, L.P.	No. 5775
U.S. Growth Investments Inc.	No. 5817
Lepercq, de Neuflyze/Tocqueville Securities, L.P.	No. 5862
Funds Distributors, Inc./Skyline Funds	No. 5883
T.O. Richardson Securities, Inc./The Grand Prix Fund	No. 5895
Rafferty Capital Markets, LLC/Bremer Funds	No. 6569
Reynolds Funds Inc.	No. 6573
Madison Mosaic L.L.C.	No. 6577
Westchester Capital Management, Inc.	No. 6601
Wall Street Management Corporation	No. 6626

Lord Asset Management Trust
Fiduciary Management, Inc.
Holland Capital Management, L.P.

No. 6636
No. 6664
No. 6669

If you have any questions regarding this notice, please contact Frank DeRiso at (212) 855-4941 or Kevin Launer at (212) 855-4132.