

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 6103
P&S#: 5673
DATE: September 2, 2005
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

- An additional number has been assigned to IXIS Asset Management Distributors, L.P. (#5542) for the purpose of utilizing the Fund/SERV, Networking, and ACATS Fund/SERV services, as detailed below:

First Trade Date, September 1, 2005:

IXIS Asset Management Distributors, L.P./Delafield Fund

No. 5871

Networking Code:

RZ

Contact: Ninfa Jussaume

Phone: (617) 449-2789

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

First Trade Date, September 1, 2005:

From: Reich & Tang Asset Management L.P./Delafield Fund/Reich & Tang Equity Fd No. 5811

To: Reich & Tang Distributors, LP

No. 5811

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

Last Trade Date, August 30, 2005:

Brink, Hudson & Lefever Ltd.

No. 0305

Maison Placements Canada, Inc./CDS

No. 8097

OTC Alpha Identifier:

NEAL

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

Last Trade Date, August 31, 2005:

Reich & Tang Asset Management L.P.

No. 5871

Last Trade Date, September 2, 2005:

Brink, Hudson & Lefever Ltd.

No. 0305

Maison Placements Canada, Inc./CDS

No. 8097

- Kindly update the NSCC Directory dated July 1, 2005 (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, September 1, 2005</u> First Summit Securities		0235	FSSI	
<u>Delete Last Trade Date, September 2, 2005</u> Matrix USA, LLC	BSSC	0352	MRIX	
<u>Add First Trade Date, August 30, 2005:</u> Basic Investors, Inc.	PFSI	0234	BACS	
<u>Add First Trade Date, August 31, 2005:</u> America's Choice Equities LLC		0235	ACEL	
<u>Add First Trade Date, September 2, 2005:</u> NSM Securities, Inc.	SALI	0750	NSMS	
<u>Add First Trade Date, September 6, 2005:</u> Scottsdale Capital Advisors Corp.	CCLS	0265	SCAI	
<u>Add First Trade Date, September 9, 2005:</u> Managed Account Services, LLC	FCCP	0141	MASE	
<u>Add First Trade Date, September 12, 2005:</u> Tullett Liberty Securities, Inc.	NFSC	0226	TLDX	
<u>Executing Broker Name Change, Effective First Trade Date September 6, 2005:</u>				
From: Griffith (M) Inc.	FCCP	0141	GRIF	
To: M. Griffith Locke Investment Services, Inc.	FCCP	0141	GRIF	
From: Frank Russell Securities, Inc.	MLCO	0161	RSSE	
To: Frank Russell Securities, Inc. Part of Russell Inv	MLCO	0161	RSSE	
From: Regal Discount Securities, Inc.	BHCS	0632	RGLD	
To: Regal Securities, Inc.	BHCS	0632	RGLD	
<u>Executing Broker Name Change, Effective First Trade Date September 9, 2005:</u>				
From: Pershing Trading Company, L.P.	PERS	0443	PERT	
To: Pershing LLC, Principal Trading	PERS	0443	PERT	

<u>Clearing Broker Identifiers</u>		<u>Executing Broker Identifiers</u>	
<u>Alpha</u>	<u>Numeric</u>	<u>Alpha</u>	<u>Numeric</u>

Clearing Broker Change, Effective First Trade Date September 1, 2005:

From: Kalos Capital, Inc.
To: Kalos Capital, Inc.

SALI	0750	KALO	
SWST	0279	KALO	

Clearing Broker Change, Effective First Trade Date September 2, 2005:

From: White Pacific Securities, Inc.
To: White Pacific Securities, Inc.

CCLS	0265	MKTD	
PFSI	0234	MKTD	

- Kindly update the NSCC Directory dated July 1, 2005 (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>

Delete Last Trade Date, September 2, 2005:

Andrew, Alexander, Wise & Company, Inc.
Franklin National Financial Group, LLC
Millennium Brokerage, LLC

SILK	0501	AAWC	
	0235	FNFG	
PFSI	0234	MLNM	

Add First Trade Date, September 1, 2005:

SMF Trading, Inc.

LABS	0215	SMFT	
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Add First Trade Date, September 2, 2005:

Keenan Securities

PFSI	0234	SMAX	
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Add First Trade Date, September 6, 2005:

Merrill Lynch Professional Clearing Corp.

PXCO	0671	PXCH	
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Clearing Broker Change, Effective First Trade Date September 9, 2005:

From: Automated Trading Desk Financial Services, LLC
To: Automated Trading Desk Financial Services, LLC

BSSC	0352	AUTO	
ECUT	0100	AUTO	

- Kindly update the NSCC Directory dated July 1, 2005 (for Municipal Bond Comparison 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>

Delete Last Trade Date, September 8, 2005:

Automated Trading Desk Financial Services, LLC

BSSC	0352	AUTO	
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Add First Trade Date, September 1, 2005:

Cambridge Group Investments, Ltd

	0235	CAMB	
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<u>Clearing Broker</u>		<u>Executing Broker</u>
<u>Identifiers</u>		<u>Identifiers</u>
<u>Alpha</u>	<u>Numeric</u>	<u>Alpha</u>

Executing Broker Name Change and Clearing Broker Change, Effective First Trade Date September 7, 2005:

From: Investec Ernst & Company
 To: Investec (US) Incorporated

BHCS	0632	ERNS
PERS	0443	ERNS

If you have any questions regarding this notice, please contact CarolAnn Amer at (212) 855-1691 or Kevin Launer at (212) 855-4132.