

IMPORTANT NOTICE

National Securities Clearing Corporation



A#6178

P&S#5748

DATE: December 28, 2005

TO: ALL PARTICIPANTS

ATTENTION: MANAGING PARTNER/OFFICER
OPERATIONS PARTNER/OFFICER, CASHIER
MANAGER P & S DEPARTMENT
MANAGER DATA PROCESSING DEPARTMENT

FROM: VINCENT MC DEVITT

SUBJECT: NYSE Buy-in Execution Rule Change

NSCC has been informed that New York Stock Exchange rule change SR-NYSE-2005-50 has been approved by the Securities and Exchange Commission. This rule change, among other things, will allow Long Participants (i.e. the initiating (buying) member organization that is failing to receive the securities) to execute NYSE buy-ins. Please refer to NYSE bulletin number 05-100 for details.

Accordingly, consistent with the NYSE rule change and pursuant to NSCC's Procedure X (Execution of Buy-Ins), when the Corporation executes any CNS Buy-In for an NYSE security it will hereafter designate, as its agent, the Long Participant that issued the CNS Buy-In notice.

A copy of this Important Notice or any other NSCC Important Notice can be found at NSCC's Web site <http://www.nsc.com> in the Important Notice section. If you have any questions regarding these modifications, please contact the undersigned at (212) 855-5694.

Vincent Mc Devitt
Director, Product Management