

IMPORTANT NOTICE

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#: **MS # 39 ; DS # 910**
Date: February 24, 2010
To: Distribution
From: MarkitSERV Product Management
Subject: JPMorgan Chase Bank, N.A. account consolidation via Account Swing

JPMorgan Chase Bank, N.A. ("JPM") is planning to simplify its account structure within MarkitSERV, LLC's DSMatch and the DTCC Deriv/SERV LLC Trade Information Warehouse by consolidating all confirmation activity for OTC derivatives trades transacted with JPM into a single JPM participant account as described below.

Using the Account Swing functionality, JPM has requested that MarkitSERV move all eligible positions from JPM account 00006161 to JPM account 00006162 and process all future confirmation activity in the JPM account 00006162. The 00006162 account will be renamed to JPMorgan Chase Bank, N.A. No request or adherence is required of counterparties to the transactions. However, JPM counterparties may contact the individuals designated below with comments or concerns. Adherence shall be automatic, **unless MarkitSERV is informed otherwise through the contact below by March 19, 2010.**

JPM has informed MarkitSERV that this is an account consolidation within the same legal entity and will not result in any legal novation. According to JPM, the legal entity for both JPM accounts 00006161 and 00006162 is JPMorgan Chase Bank, N.A., and the JPM desk that the counterparty faces remains unchanged. Therefore, JPM has stated it will continue to book transactions in either its New York or London office.

The Account Swing will take place on the weekend of April 9th when all records associated with live transactions will be transferred from account 00006161 into 00006162. Account number 00006161 will remain open until all future dated fees related to the account settle; however, all associated products will be removed from the account to prevent additional confirmation activity in the account.

MarkitSERV will process the Account Swing for MarkitSERV Transaction Records of JPM in account 00006161 which have a Warehouse Record status of Certain. Transactions with unconfirmed post trade events will be exited and back loaded with the backload effective date of the last payment date. MarkitSERV will then re-post all in flight events to the record in 00006162. Unconfirmed and Alleged transactions will be cancelled and resubmitted to 00006162. Activity for April 12th 2010 settlement in the CLS System will not be impacted as account collapse will take place after the S-1 lock on Friday, April 9th. Rates transactions also will be transferred from 00006161 to 00006162. However, a limited number of interest rate products will not be able to be processed using the Account Swing functionality and JPM will reach out to its counterparties directly to move those transactions. There are no equity derivative transactions in the account.

A full audit trail of activity will be available in DSMatch.

MarkitSERV will commence the Account Swing process on the evening of Friday, April 9th 2010. All activity thereafter into 00006161 will be rejected and firms will need to resubmit to 00006162. Throughout the weekend confirmation and payment messages will be sent to all firms. The Account Swing is expected to be completed by the end of day Sunday April, 11th 2010.

This Important Notice shall be an "Applicable Publication" of the Deriv/SERV Operating Procedures and the MarkitSERV Operating Procedures.

If firms have any comments or questions please contact Simran Kour of MarkitSERV (Simran.kour@markitserv.com) on 212-855-2330 or Eric Spencer of JPM (eric.spencer@jpmorgan.com) on 212-623-1832.