



P&S #:	7770
A#:	8195
DATE:	MAY 2, 2016
TO:	ALL PARTICIPANTS
ATTENTION:	MANAGING PARTNER/OFFICER, P&S MANAGER, CASHIER MANAGER, DATA PROCESSING MANAGER, FUND/SERV PARTICIPANTS
FROM:	CASHIERING
SUBJECT:	YEAR 2016 OBLIGATION WAREHOUSE RECAPS SCHEDULE

The 2016 schedule for the National Securities Clearing Corporation (NSCC)'s Obligation Warehouse (OW) process known as the Reconfirmation and Pricing Service (RECAPS) was announced in the Important Notice A# 8065, dated August 11, 2015. The remaining 2016 dates for OW RECAPS are set forth in the table below.

Please note that the next NSCC RECAPS processing is scheduled for May 13 and 27, 2016 starting at 6:00 PM ET with completion at the close of business on those dates.

All eligible matched obligations (in an OPEN status) that have failed settlement for two (2) days or more will be processed through the RECAPS cycle. During the RECAPS cycle, the closed obligations as well as the obligations opened after re-pricing, netting and allotting will be communicated via MQ messages to Members in real-time. Upon the completion of the end of day (EOD) processing, the OW EOD Position file will be created and distributed to subscribers. The OW EOD Position file will contain the RECAPS data.

YEAR 2016 MONTHLY RECAPS CYCLE CALENDAR

RECAPS Date	Settlement Date of RECAPS
Friday January 15, 2016	Tuesday January 19, 2016
Thursday January 28, 2016	Friday January 29, 2016
Friday February 12, 2016	Tuesday February 16, 2016
Friday February 26, 2016	Monday February 29, 2016
Friday March 11, 2016	Monday March 14, 2016
Wednesday March 30, 2016	Thursday March 31, 2016
Friday April 15, 2016	Monday April 18, 2016
Thursday April 28, 2016	Friday April 29, 2016
Friday May 13, 2016	Monday May 16, 2016
Friday May 27, 2016	Tuesday May 31, 2016
Friday June 17, 2016	Monday June 20, 2016

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Wednesday June 29, 2016	Thursday June 30, 2016
Friday July 15, 2016	Monday July 18, 2016
Thursday July 28, 2016	Friday July 29, 2016
Friday August 12, 2016	Monday August 15, 2016
Tuesday August 30, 2016	Wednesday August 31, 2016
Friday September 16, 2016	Monday September 19, 2016
Thursday September 29, 2016	Friday September 30, 2016
Friday October 14, 2016	Monday October 17, 2016
Friday October 28, 2016	Monday October 31, 2016
Friday November 18, 2016	Monday November 21, 2016
Tuesday November 29, 2016	Wednesday November 30, 2016
Friday December 16, 2016	Monday December 19, 2016
Thursday December 29, 2016	Friday December 30, 2016

Questions regarding the information in this Important Notice or Obligation Warehouse can be directed to Cashiering Operations at 888-382-2721 options 2 & 2.

George Novitsky,
 Manager Cashiering

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