

The Depository Trust Company

IMPORTANT

B#: 3205-08
DATE: March 20, 2008
TO: All Participants
CATEGORY: Settlement / Underwriting
FROM: Product Management
ATTENTION: Settlement Manager/Managing Director/Cashier
SUBJECT: Options Symbology Initiative (OSI) –
Premium Payment Orders (PPOs)

In Important Notice# 2816-07 dated December 24, 2007 and Important Notice# 3052-08 dated February 29, 2008, DTC outlined modifications to its Payment Order System for Premium Payment Orders (PPOs) resulting from the industry-wide Options Symbology Initiative (OSI). As a result of the Options Symbology Committee changing the OSI implementation date from **July 31, 2009** to **February 12, 2010**, DTCC is **postponing** the testing and migration dates for this project until next year. The implementation date for this project will now be **February 12, 2010**.

Participants are advised to **discontinue** their programming efforts for this initiative. There may be additional modifications that need to occur to the input and output file format layouts outlined in **User Guide Documents 5.22, 20.02 and 5.13**. A future important notice detailing the modifications to the new record layouts and time frames will be distributed later this year.

For OCC Pledges and Release Requests, there will be **no changes** to the proposed dates outlined for the OCC sub-accounting initiative. An important notice about this will be distributed shortly.

If you need any questions, please contact your Relationship Manager or the undersigned at (212) 855-4223.

Louis Lepore
Product Manager
Equity Clearance & Settlement