

The Depository Trust Company

IMPORTANT

B#: 0559-06

DATE: November 16, 2006

TO: All Participants

CATEGORY: Executive Notices

FROM: Rosemary Kurtti, Vice President, DTCC Learning

ATTENTION: Managing Partner/Officer, Cashier/Operations Manager

SUBJECT: Second Chance to take DTCC Learning's Crash Course in Continuous Net Settlement (CNS) this December

Due to overwhelming demand, DTCC Learning is again presenting its comprehensive program in the function and operation of Continuous Net Settlement (CNS) - the National Securities Clearing Corporation's (NSCC) automated book-entry accounting system centralizing the settlement of compared security transactions.

The new program begins on December 6, 2006 and concludes on December 14, 2006.

This is a specially-priced crash course in CNS concepts, processes, and systems. Aimed at new users and those who want a deeper knowledge of clearance and settlement at DTCC, the program mixes live instructor-led Webinars and self-paced electronic learning. This blend of training approaches allows students to interact with subject matter experts, immerse themselves in detailed Web-based coursework, obtain experience through online simulations, and then test their knowledge.

The program opens on December 6th with the hour-long *Introduction to CNS*, a live Webinar delivered by DTCC Learning's training specialists. This high-level overview introduces key CNS concepts, and gives students the opportunity to ask basic questions about both the system and the coursework to follow.

The electronic learning component of the program comprises three courses that will give students an in-depth understanding of CNS: *Processing and Reporting*; *Non-CNS Balance Orders*; and *Possession and Control*. A student can take these comprehensive courses at his or her own pace over a seven-day period.

The program concludes with another live Webinar on December 14th, a 60-minute question and answer session led by a CNS product manager and DTCC Learning training specialists. Students can have all their remaining questions answered, and feel confident that they possess a solid grounding in all aspects of CNS.

This training package of instructor-led Webinars and electronic learning is specially priced at \$220 per person, a savings of \$95 off the standard price. For firms enrolling five or more students, the cost is \$195 per person.

To register for DTCC Learning (first time users):

1. Go to <http://learning.dtcc.com>.
The DTCC Learning Home Page appears.
2. Below the toolbar, click **Take a Course Now**. The DTCC Learning login page appears.
3. Click **New Users Register Here**.
(The New User Registration page appears.)
4. Complete the form, making sure to fill in all required fields (indicated by a red arrow).
5. Click **Submit**.
A confirmation page appears.
6. A login name and password will be sent to your email address.
7. Click on the URL Address in the email that was sent to you.
8. Update your password accordingly.

To register for a course:

1. Go to <http://learning.dtcc.com>
The DTCC Learning Home Page appears.
2. On the toolbar, click **Take a Course Now**.
3. Type in the login and password you selected.
4. Click **Available Courses**.
5. Scroll down to the course you want to take.
6. Click on the **register** link for the corresponding event you wish to attend.
7. Once the registration page appears, click **Submit for Registration**.

If you have any questions regarding this process, please contact DTCC Learning by phone at (888) 258-6393 or by e-mail at: training_administrator@dtcc.com.