

MEMO# 21136

May 9, 2007

Reminder -- May 15 Conference Call to Discuss "NewBank," Materials Attached

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TO: SEC RULES COMMITTEE No. 44-07
FIXED-INCOME ADVISORY COMMITTEE No. 11-07
EQUITY MARKETS ADVISORY COMMITTEE No. 28-07
MONEY MARKET FUNDS ADVISORY COMMITTEE No. 8-07
INST. MONEY MARKET FUNDS ADVISORY COMMITTEE No. 10-07
ETF ADVISORY COMMITTEE No. 19-07 RE: REMINDER -- MAY 15 CONFERENCE CALL TO DISCUSS "NEWBANK," MATERIALS ATTACHED

As we previously informed you, a conference call has been scheduled for Tuesday, May 15 at 2 pm Eastern to discuss the "NewBank" proposal. The proposal outlines a plan to create a separately capitalized third-party bank to act as a custodian for tri-party financing in the event an issue relating to the creditworthiness of one of the clearing banks emerged. Specifically, NewBank would be the custodian for the dealer and investor under the tri-party agreement with the original clearing bank acting as a sub-custodian on NewBank's behalf.

Jordan and Jordan, the industry consultant for the NewBank project, will make a presentation to members on the conference call. Attached are materials prepared by Jordan and Jordan that will form the basis for the discussion.

If you plan to participate on the call, and have not yet responded, please contact Jennifer Odom by e-mail at jodom@ici.org or by phone at 202-326-5833. The dial in number for the conference call will be 877-709-5339 and the passcode for the call will be 21142.

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[Attachment](#)

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