

13-535

TO: Clearing Firms

Back Office Managers

BPS Users

FROM: CME Clearing

DATE: November 20, 2013

SUBJECT: BPS™ IRS Form 1099 Notification #2

November 29, 2013 marks the end of the 2013 BPS tax year for brokerage. The following 1099 processing schedule will be effective for the 2013 tax year:

DATE:	ACTION:
Friday, December 06, 2013	Deadline for initial 1099 adjustments.
Monday, December 09, 2013	Preliminary 1099 Reports for CME, CBT, NYMEX, COMEX and KCBOT will be available in MRS (Member Reporting System) as report named "Prelim Broker's Yearly Banking Summary" which will reflect initial adjustments made by December 6, 2013.
Tuesday, December 31, 2013	Deadline for final adjustments to the Firm 1099 Reports.
Friday, January 03, 2014	Final 1099 Reports for CME, CBT, NYMEX, COMEX and KCBOT will be available on MRS as "Final Broker's Yearly Banking Summary".
Monday, January 06, 2014	Deadline for reporting <u>any</u> discrepancies in 1099 Reports to the CME Clearing House.
Tuesday, January 14, 2014	Distribution of 1099 Statements to clearing member firms. As in past years, firms will be able to elect the CME Group Document Processing Center to send out the statements for a fee. Details will be included on a subsequent advisory.
Friday, January 31, 2014	Deadline for clearing member firms to distribute 1099 statements to brokers.
March 2014	Deadline for CME sending 1099 Statement Tape to the IRS.

Please ensure the appropriate staff receives a copy of this schedule.

If you have any questions concerning BPS or 1099 processing, please contact: CME Group Clearing Services at 312.207.2525 or ccs@cmegroup.com