



Advisory Notice

Clearing House

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06-287

November 20, 2006

TO: Clearing Member Firms
Back Office Managers
BPS Administrators

FROM: Clearing House Department

SUBJECT: **REMINDER:** 1099 Processing Schedule

November 30, 2006 marks the end of the 2006 BPS tax year for brokerage. The following 1099 processing schedule will be effective for the 2006 tax year:

DATE:	ACTION:
Friday, December 15, 2006	Deadline for initial 1099 adjustments.
Monday, December 18, 2006	Distribution of the preliminary 1099 Reports (BPS000410) which reflect initial adjustments made by December 15, 2006. In BPS, firms can run the Tax Billing Group Details report to verify their tax details.
Friday, January 5, 2007	Deadline for final <u>adjustments</u> to the Firm 1099 Reports.
Monday, January 08, 2007	Distribution of the final 1099 Reports (BPS000410) and the BPS00055 – Firm Yearly Broker Payment Summary. This report will only be available on Document Direct.
Tuesday, January 16, 2007	Deadline for reporting <u>any</u> discrepancies in 1099 Reports to the CME Clearing House.
Friday, January 19, 2007	Distribution of 1099 Statements to clearing member firms.
Wednesday, January 31, 2007	Deadline for clearing member firms to distribute 1099 statements to brokers.
March 2007	Deadline for CME sending 1099 Statement Tape to the IRS.

Preliminary & Final Reports: BPS000410 - Broker year-end Report (and Broker Association year-end Report)

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

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