

Advisory Notice

Clearing House

11-434

TO: Clearing Firms
Back Office Managers
BPS Users

FROM: CME Clearing

DATE: December 1, 2011

SUBJECT: **BPS™ IRS Form 1099 Notification #2**

November 30, 2011 marks the end of the 2011 BPS tax year for brokerage. The following 1099 processing schedule will be effective for the 2011 tax year:

For information on MF Global claim process please visit:

<http://www.cmegroup.com/clearing/files/Nov25ClaimsQApost.pdf>

DATE:	ACTION:
Friday, December 09, 2011	Deadline for initial 1099 adjustments.
Monday, December 12, 2011	Preliminary CME, CBT, NYMEX and COMEX 1099 Reports 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 09, 2011. In BPS, firms can run the Tax Billing Group Details report to verify their tax details.
Friday, December 30, 2011	Deadline for final adjustments to the Firm 1099 Reports.
Tuesday, January 03, 2012	Final CME, CBT, NYMEX and COMEX 1099 Reports will be available on MRS as "Final Broker's Yearly Banking Summary".
Monday, January 09, 2012	Deadline for reporting <u>any</u> discrepancies in 1099 Reports to the CME Clearing House.
Tuesday, January 17, 2012	Distribution of 1099 Statements to clearing member firms. As in past years, firms will be able to elect the CME Group to send out the statements for a fee. Details will be included on a subsequent advisory.
Tuesday, January 31, 2012	Deadline for clearing member firms to distribute 1099 statements to brokers.
March 2012	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