

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

DATE: Friday, May 31st, 2013

ADVISORY #: 13-258

SUBJECT: PC-SPAN Version 4 Build 565 Upgrade Effective Monday, June 3rd, 2013

Please be advised that on June 3rd, 2013 CME Clearing will release a new version of PC-SPAN® software. This version offers improvements to regular split allocation calculations for futures and options products. It is available for download by registered PC-SPAN users at www.cme-ch.com.

For futures and options, this upgrade will be required effective June 15th, 2013 as CME Clearing will start utilizing regular split allocation for some of its products. Please note that if you use PC-SPAN solely for the calculation of initial margin for credit default swap products, **you are not required to upgrade**. Also, there are no changes in the Risk Parameter file formats in conjunction with this release and there are no changes to CDS margin calculations.

Please contact the CME Clearing Risk Hotline at <u>clearing.riskmanagement@cmegroup.com</u> or 312-648-3888 for more information.