

J.P.Morgan

Important Clearing and Settlement Information Regarding Your J.P. Morgan Securities Inc. Brokerage Account

In October 2008, J.P. Morgan Securities Inc. (“J.P. Morgan”) merged with Bear, Stearns & Co. Inc. We would like to take this moment to update you on some upcoming changes to J.P. Morgan’s clearing and settlement operations as we begin to integrate some of our current back-office platforms.

Sometime in October or November 2009, J.P. Morgan will integrate its clearing and settlement platforms, and will clear and custody all of its U.S. Equity and Options customer and firm accounts on a fully-disclosed basis through J.P. Morgan Clearing Corp. (“J.P. Morgan Clearing”). All of J.P. Morgan’s client accounts, in respect of each of such settlement organizations, thus, will be held at J.P. Morgan Clearing and settlement of client positions will be through J.P. Morgan Clearing. Unless you direct us to transfer your account to another brokerage firm, your account will be transferred to J.P. Morgan Clearing.

We will send you important updates regarding the specific changes to J.P. Morgan’s DTC and OCC settlement, and payment and delivery instructions, and the timing of these changes, as we approach the date our operational integration. To the extent that new account forms or agreements are needed from you, we will notify you.

After the integration, you may notice a new look on account statements, confirmations, and other correspondence related to your account(s). Please know that there will be no change in the level of service you receive on your account(s) or your execution of transactions or other dealings with J.P. Morgan as a result of the integration.

We take the safeguarding of your account information seriously, and will continue to adhere to applicable privacy regulations, including Regulation S-P, and our Privacy Principles. A copy of those principles is available at <http://www.jpmorgan.com/pages/privacy>.

If you have any questions or require further information, please contact your J.P. Morgan sales representative. We appreciate your business and your continued support.

J.P. Morgan Securities Inc.