June 5, 2008. EMTA, Inc., the International Swaps and Derivatives Association, Inc. (ISDA) and the Foreign Exchange Committee (FXC) today jointly announced an amendment to Section 1.11 of the 1998 FX and Currency Option Definitions.

Effective June 5, 2008, Section 1.11 of the 1998 FX and Currency Option Definitions is amended to replace the reference therein to “TARGET” with a reference to “TARGET2” such that Section 1.11 shall read as follows:

**Section 1.11. Euro Settlement Date.** “Euro Settlement Date” means any day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System is open.

Practitioner’s Note:

- The TARGET payment system was replaced by the TARGET2 payment system on a staggered basis, commencing November 19, 2007 and completed in its entirety on May 19, 2008. As the TARGET system no longer exists, payments scheduled previously (and in the future) to take place through the TARGET payment system will take place through the TARGET2 payment system with TARGET2 as the applicable Euro Settlement Date.