



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 078-2002) June 7, 2002

Cuddy International Corp. – 10 ¾% Senior Notes due December 1, 2007

Pursuant to their indenture, the above company made a second payment of principal (\$228.51714) on June 4, 2002 to holders of record on June 3, 2002.

Since the notes have been dealt in flat, members are advised that effective June 10, 2002, trades executed in the notes should be on a **“reduced principal basis”** of \$347.52286 in lieu of \$1,000 principal amount and “ex” the pay-down of \$228.51714 per \$1,000 note. Comparisons and/or confirmations should be marked to indicate the reduction in principal.

Members should take immediate steps to adjust their records and bookkeeping systems to reflect the reduction in principal.

Viatel, Inc. – Common Stock (OTC:VYTLQ)

Notice has been received that the above Company’s First Amended Joint Plan of Reorganization (Plan) filed under Chapter XI of the Federal Bankruptcy Code, became effective on June 7, 2002. Pursuant to the Plan, holders of the above referenced securities **will not** receive any distributions of property on account of their interests.

Members are reminded of their obligations under NASD Conduct Rule 2310 if they continue to engage in transactions in the above security after the effective date.

Members are further advised that deliveries in settlement of contracts in the **OLD** securities, which were executed prior to the announcement that the securities had been deemed worthless, shall be evidenced by either a) the **OLD** security; or b) a *Letter of Indemnity* which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to Uniform Practice Code Rule 11530.

Questions regarding this notice should be directed to: Market Data Integrity Department, (203) 375-9609.

Dorothy L. Kennedy
Director