



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE ADVISORY (UPC # 032-2005) March 16, 2005**

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

Pursuant to their indenture, the above company will make a ***final*** payment of principal (\$.5428) on March 17, 2005 to holders of record on March 15, 2005. ***No further distributions are expected.***

Members are reminded of their obligations under NASD Conduct Rule 2310 if they continue to engage in transaction in the above security after March 17, 2005.

Members are further advised that deliveries in settlement of contract in the **OLD** security, which were executed prior to the announcement of this final payment, 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 Integrity Department, 203.375.9609.

Tara Petta  
Associate Director