



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 012-2002) February 7, 2002

IPI, Inc. – Common Stock (OTC:IPIDZ)

Notice has been received that IPI, Inc. (AMEX:IDH) has made an initial liquidating distribution of \$2.50/share effective January 31, 2002, at which time the transfer books were permanently closed. Upon delisting from The American Stock Exchange, IPI, Inc. was available to trade on the over-the-counter market (OTC) on February 7, 2002, under the symbol IPIDZ.

Effective February 7, 2002, members are advised that transactions in IPIDZ represent the entitlement to receive any future distributions when and if made by the company. Since surrender of certificates is required to receive the initial distribution, due-bills should be delivered in lieu of certificates.

If settlement is made through the facilities of DTCC, members are further advised to reflect the deliveries in the DTCC appropriate “contra-CUSIP” assigned. Questions regarding this procedure should be directed to DTCC Participant Services.

TreeSource Industries, Inc. – Common Stock (OTCBB:TRES)

Notice has been received that the above Company’s Second Amended Joint Plan of Reorganization (Plan) filed under Chapter XI of the Federal Bankruptcy Code, became effective on January 31, 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