



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems  
UNIFORM PRACTICE ADVISORY (UPC # 094-2005) December 9, 2005

**PSINet, Inc. – 10% Senior Notes due February 15, 2005**

**PSINet, Inc. – 10.5% Senior Notes due December 1, 2006**

**PSINet, Inc. – 11% Senior Notes due August 1, 2009**

**PSINet, Inc. – 11.5% Senior Notes due November 1, 2008**

Pursuant to the Plan of Reorganization, the above company made a sixth payment of principal on December 9, 2005 to holders of record on December 7, 2005. The distribution will be quoted "ex" on December 12, 2005 with due-bills redeemable on December 15, 2005.

Since the notes have been dealt in flat, members are advised that effective December 12, 2005, trades executed in the notes should be on a "**further reduced principal basis**" in lieu of \$1,000 p.a., and "ex" the amount listed below. Comparisons and/or confirmations should be marked to indicate the reduction in principal.

<b>Note</b>	<b>December 9, 2005 Pmt</b>
10%	\$ 2.5721
10.50%	\$ 2.6304
11%	\$ 2.5908
11.50%	\$ 2.6682

Members are further advised that future distributions are expected. Deliveries after the record date should be accompanied by due-bills representing any future payments. Please note that any future distributions will be calculated on a reduced principal basis.

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

Questions regarding this notice should be directed to: Market Integrity Department, 203.375.9609,

Tara Petta  
Director