THE NASDAQ STOCK MARKET, INC.

NASDAQ

Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE DIVISION ADVISORY (UPC # 027-97) April 9, 1997

Apollo BioPharmaceutics Inc - Common Stock (ABPI)

Apollo BioPharmaceutics Inc - Warrants expiring March 27, 2002 (ABPIW)

On March 27, 1997 the Securities and Exchange Commission declared effective a registration statement for 1,200,00 Units of Apollo BioPharmaceutics Inc. The Units consisted of one (1) share of common stock and one (1) warrant and were immediately separable. The common stock and warrant commenced trading on The Nasdaq Stock Market on March 27, 1997, under the symbols ABPI and ABPIW, respectively.

In an announcement made on April 2, 1997, the underwriter, First United Equities, Corp. stated that the underwriting would not be completed.

Since no securities are to be issued as a result of the initial public offering, the NASD has determined that contracts executed in the securities of Apollo BioPharmaceutics Inc., (ABPI & ABPIW) **SHOULD BE CANCELLED**.

Members are advised to take immediate steps to notify contra-parties of the cancellation of these contracts and to adjust or reconcile their records and bookkeeping systems to reflect cancellations made.

Questions regarding this notice should be directed to: Market Data Integrity Dept., (203) 375-9609. Attn: O'Neil Blake, Manager.

Dorothy L. Kennedy
Assistant Director

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