

Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends

UNIFORM PRACTICE ADVISORY (UPC # 049-2001) June 8, 2001

WHEN, AS AND IF ISSUED SETTLEMENT DATES

Golden Books Publishing Co. Inc. 10.75% Senior Secured Notes due December 31, 2004

Members are advised that the above company filed a petition under Chapter XI of the Federal Bankruptcy Code on June 4, 2001 and will not pay their interest due on June 30, 2001 to holders of record on June 15, 2001.

Members are advised that effective June 11, 2001, the above issues should be dealt in "flat".

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

Dorothy L. Kennedy Director