



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 018-2002) February 14, 2002

Carmike Cinemas, Inc. - Common Stock (OTC:CKECQ/CMKC)

On January 31, 2002, the above referenced company's Amended Plan of Reorganization (Plan) under Chapter 11 of the Bankruptcy Code was effective. Pursuant to the Plan, all of the outstanding stock of the Company was exchanged for new common stock. This corporate action was effected on the OTC Bulletin Board (OTCBB) on February 1, 2002 and the symbol changed from CKECQ to CMKC.

On February 5, 2002, the company issued a press release confirming the rate of conversion to be 0.22 new shares for every old share. Subsequently, on February 7, 2002, the company issued a second press release announcing that they had corrected the previously announced exchange ratio to **0.19 new shares** for every old share.

Since the reorganization was effected on the initial conversion factor, it was determined that sufficient confusion existed regarding the quotation and trading of CMKC on the OTCBB. Pursuant to Rule 6545, a trading and quotation halt was implemented at 15:16:53 on February 8, 2002 to ascertain the details of the transaction.

Upon review, it has been determined all trades executed on or after February 1, 2002 are in full force and effect, and all deliveries made in settlement of these contracts shall remain at the negotiated quantities. Members are advised that The Depository Trust and Clearing Corporation (DTCC) has adjusted participant's positions to reflect the proper rate of 0.194925 per share in all of their affected systems. ***Trading may be resumed on the OTC as of the opening of business on Friday, February 15, 2002.***

Considering the foregoing, members are further advised to investigate their positions and reconcile their records and bookkeeping systems to properly reflect the corrected rate of 0.194925.

Questions regarding the revision to the conversion rate should be directed to the Company's Investor Relations at (706) 576-2737. Questions regarding participant's positions should be directed to DTCC Participant Services.

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

Dorothy L. Kennedy
Director