

**Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends**  
**UNIFORM PRACTICE DIVISION ADVISORY (UPC # 042-97) June 19, 1997**

**Leslie Fay Companies, Inc. - Common Stock (LESFO)**

Notice has been received that the above Company's Plan of Reorganization (Plan) filed under Chapter II of the Federal Bankruptcy Code, became effective on June 4, 1997. Pursuant to the Plan, holders of the above referenced securities will not receive any distributions of property on account of their interests.

Members are advised that deliveries in settlement of contracts in the OLD securities 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 Section 27 subsection (b) (1) and (b) (2) adopted November 1, 1991.

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