



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE ADVISORY (UPC # 067-2004) June 4, 2004**

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**JAG Media Holdings, Inc. – CI A and Series 1 CI B Stock (OTCBB:JGMHA, OTC:JGMHB)**

Effective June 4, 2004, the above company will effect a reclassification which will result in a conversion of its Class A and Series 1 Class B stock on a one for one basis to common stock. The Company also announced an amendment to its articles of incorporation requiring that the new common stock be held in certificate form only and include the name of the beneficial holder.

Members are advised that certificates representing the new common stock may not be issued in the name of The Depository Trust Company (DTC) or its nominee name, Cede & Co. Consequently, DTC will not be processing the reorganization. Participants should contact DTC directly for instructions on withdrawing their positions.

Considering the foregoing, JGMHA (OTCBB) and JGMHB (OTC) will be removed from trading and/or quotation effective June 7, 2004. Trading will commence on a when issued basis on that date under the symbol JAGHV in the OTC market.

All certificates of JAG Media Holdings, Inc. Class A or Series 1 Class B shares (CUSIP 470080102 and 470080201) ***must be exchanged for new certificates of common stock with CUSIP number (470080409)***. All inquiries with regard to the surrender and exchange of shares should be made directly to Transfer Online, Inc. at (503) 227-2950.

Questions regarding the registration and eligibility status at DTC should be directed to your relationship manager at DTC.

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

Tara Petta  
Associate Director