



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorg/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 157-2002) November 5, 2002

Paper Warehouse, Inc. – 9% Conv. Sub. Debentures due September 15, 2005

Notice has been received that the above note will pay its previously due June 15, 2002 and September 15, 2002 interest on November 12, 2002 to holders of record on November 1, 2002. The notes will be quoted ex-interest on November 13, 2002, in the amount of \$52.50 per \$1,000 p.a. with due-bills redeemable on November 15, 2002.

Members are advised that the above note should continue to be dealt in "flat".

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

Dorothy L. Kennedy
Director