



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE CODE ADVISORY (UPC # 32-2010) June 10, 2010.**  
**Fremont General Corporation (FMNTQ and FMNPQ)**

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Notice has been received that the above Company's Joint Plan of Reorganization (Plan) filed under Chapter XI of the Federal Bankruptcy Code, will become effective on June 11, 2010. Pursuant to the Plan, the holders of existing Equity Interests in the Debtor will retain their Equity Interests in the Reorganized Debtor. Pursuant to the Plan, on the Effective Date, the TOPrS (FMNPQ) will be deemed cancelled and extinguished. The holders of TOPrS will receive collectively 21,000,000 shares of the Issuer's Common Stock on a pro rata basis, notes in the principal amount of \$39 million, and an aggregate of \$43,000,000 in cash.

Members are reminded of their obligations under NASD Conduct Rule 2310 if they continue to engage in transactions in the above security after the effective date.

Members are further advised that deliveries in settlement of contracts in the OLD securities, which were executed prior to the announcement that the securities had been deemed worthless, 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 Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations, 866.776.0800.