



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC # 59-11) September 26, 2011
Heartland Partners, L.P. (HTLLQ)

Notice has been received that the above Company's Joint Plan of Reorganization (Plan) filed under Chapter XI of the Federal Bankruptcy Code, became effective on November 14, 2006. Pursuant to the Plan, as of the Effective Date, all Units and Equity Interests shall be deemed cancelled. Upon filing a final report on Form 8-K with the Securities Exchange Commission disclosing the likelihood of any liquidation payments to Unit Holders and upon filing Form 15 to terminate HPLP's reporting obligations under the Securities Exchange Act of 1934 (the "Exchange Act"), HPLP shall be deemed dissolved without any further action by the Debtors or the Liquidating Trustee being required to affect such dissolution.

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- 1-866-776-0800.