THE NASDAQ STOCK MARKET, INC. **NASDAQ**

Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE DIVISION ADVISORY (UPC # 038-97) May 30, 1997
WHEN, AS AND IF ISSUED SETTLEMENT DATES

Delivery of the following issues shall be made at 3:00 p.m. on the Settlement Date.

ISSUE	**Settlement Date**
Ryanair Holdings plc	
- American Depositary Receipts	Thursday, June 5, 1997

Implementation of DTC's Initial Public Offering (IPO) Tracking System

On June 2, 1997, the Depository Trust Company (DTC) will fully implement its IPO Tracking System, which monitors "flipping" in an automated fashion.

Therefore starting June 2, 1997 members should be aware that for securities to be eligible for listing on The Nasdaq Stock Market, Inc. they must be "depository eligible" under NASD Rules 4310 (c) (23) and 11310 (d). Accordingly, new issue IPO securities are required to have a CUSIP number included in the file of eligible issues of a registered securities depository upon the commencement of trading in the secondary market. Managing underwriters will be required to distribute new issues by book-entry through a registered securities depository and will no longer be permitted to delay depository eligibility and settle the issue by physical delivery.

Questions regarding the IPO Tracking System may be directed to a DTC Participant Services representative or DTC's underwriting department at (212) 898-3705.

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

80 MERRITT BOULEVARD, TRUMBULL, CT 06611 (203) 378-0284