THE NASDAQ STOCK MARKET, INC.

NASDAQ

Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE DIVISION ADVISORY (UPC # 031-97) April 29, 1997

United Trust, Inc - Common Stock - (UTIN)

On April 29, 1997, the above Company declared a one-for-ten reverse split on its issued and outstanding shares of common stock. The reverse stock split will become effective at the close of business on May 12, 1997.

Shareholders of record on May 12, 1997 will be mailed New certificates on or about June 18, 1997 evidencing post-split shares. Surrender of the OLD certificates is not required and will be deemed worthless. The New stock will commence trading on a when-issued basis on the Nasdaq Stock Market on May 13, 1997 under symbol UTIDV.

Members are advised that deliveries on or after May 13, 1997 should be made in OLD common stock and Due-Bills or Due-Bills only, evidencing the appropriate number of New shares.

Upon issuance of the New common stock, a when-issued settlement date and due-bill redemption date will be established.

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