



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 060-2000) June 22, 2000

Loehmanns, Inc. - Common Stock (LOEHQ)

Notice has been received that the above company has filed for protection under Chapter XI of the Federal Bankruptcy Code on May 18, 1999. It is **expected** that holders of the above referenced securities **will not** receive any distributions of property on account of their interests.

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

Loehmanns, Inc. - 11 7/8% Notes due May 15, 2003

The above company has filed a petition under Chapter XI of the Federal Bankruptcy Code on May 18, 1999.

Members are advised that effective June 23, 2000, the above issues should be dealt in "flat".

PHP Healthcare, Corp. - Common Stock (PHPC)

In UPC #014-2000, members were advised that the above company's Plan of Liquidation (Plan) filed under Chapter XI of the Federal Bankruptcy Code, became effective on October 14, 1999. Pursuant to the Plan, holders of equity interests would receive no distributions other than a beneficial interest in a custodial trust holding the capital stock of a wholly-owned subsidiary of the company (which the company anticipated receiving no payment of money or any other consideration).

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 PHPC, *which were executed prior to the announcement that the securities had been deemed worthless*, shall be evidenced by either a) certificates of PHPC; 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 Rule 11530 (formerly Uniform Practice Code Section 27) subsection (b) (1) and (b) (2) adopted November 1, 1991.

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

Dorothy L. Kennedy
Director