

Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends

UNIFORM PRACTICE ADVISORY (UPC # 054-2000) June 8, 2000

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

Wavecom SA

- American Depositary Shares Monday, June 19, 2000

Penncorp Financial Group, Inc. - Common Stock (PFGRQ)

Notice has been received that the above company's Plan of Reorganization (Plan) filed under Chapter XI of the Federal Bankruptcy Code, was confirmed on June 5, 2000. Pursuant to the Plan, holders of the above referenced securities *will not* receive any distributions of property on account of their interests. The plan is expected to become effective on June 13, 2000.

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

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

Dorothy L. Kennedy Director