



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 049-2000) May 23, 2000

GST Telecommunications, Inc. - 12.75% Senior Sub. Notes due Nov. 15, 2007 (GST.GA)
GST Telecommunications, Inc. - 13 7/8% Senior Discount Notes due Dec. 15, 2005

The above company has filed a petition under Chapter XI of the Federal Bankruptcy Code in May of 2000.

Members are advised that effective May 24, 2000, the above issues should be dealt in "flat".

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

Dorothy L. Kennedy
Director