

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

UNIFORM PRACTICE ADVISORY (UPC # 003-2000) January 11, 2000

American Rice, Inc., 13% Senior Notes due July 31, 2002

Notice has been received that the above company's Plan of Reorganization (Plan) filed under Chapter XI of the Federal Bankruptcy Code, became effective on July 7, 1999.

Under the Plan, noteholders of record on July 7, 1999 received a distribution of 50.504949 shares of New Common Stock per \$1,000 p.a. on January 6, 2000. The above notes shall be quoted "ex" the distribution on January 12, 2000 and due-bills are redeemable on January 14, 2000.

Since future distributions are expected to have a record date of July 7, 1999, due-bills representing any additional payments should accompany deliveries in the notes.

FWT, Inc., 9 7/8% Senior Sub. Notes due November 15, 2007

Notice has been received that the above Company's Plan of Reorganization (Plan) filed under Chapter XI of the Federal Bankruptcy Code became effective on December 21, 1999. Pursuant to the Plan, noteholders of record December 31, 1999, will receive on January 12, 2000 18 2/3 shares of FWT, Inc. Class A Common Stock and 186 2/3 shares of FWT, Inc. Series A Preferred Stock per \$1000 p.a. The ex-interest date will be January 13, 2000. Due-bills are redeemable January 18, 2000.

Members are advised that, since surrender of the note certificates was not required and are deemed worthless as of the effective date, deliveries on or after January 19, 2000 in settlement of contracts in the notes made prior to January 13, 2000, should be evidenced by the equivalent number of new Class A common and Series A Preferred Stock.

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

Dorothy L. Kennedy
Director