



Attn: Trading and Market Making / Legal and Compliance / Operations / Systems
UNIFORM PRACTICE ADVISORY (UPC # 137-2003) August 13, 2003

San Telmo Energy, Ltd. – Common Stock (OTCBB:STUOF)

San Telmo Energy, Ltd., is dually listed on the over-the-counter Bulletin Board (OTCBB) and the Toronto Stock Venture (TSX). The company announced a three for one (3-1) forward stock split, payable on August 21, 2003, to holders of record August 15, 2003. The TSX began trading STUOF ex-distribution on that exchange on August 13, 2003. However, the OTCBB market did not effect the split on August 13, 2003. Sufficient confusion existed in both markets, and the security was halted on both the OTCBB and the TSX on August 13, 2003.

Members are advised that trades executed on the OTCBB prior to the halt on August 13, 2003, are considered “with distribution”. Trading will resume on the OTCBB on August 14, 2003, at 8am (EDT) POST-SPLIT.

Questions regarding this notice should be directed to: Market Integrity Department, 203.375.9609.

Tara Petta
Associate Director