



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 081-2001) October 2, 2001

Kitty Hawk, Inc. – 9.95% Sr. Secured Notes due November 15, 2004 (FIPS:KTTY.GA)

Notice has been received that the above notes have made an interim liquidation payment on October 2, 2001 of \$35.294117 per \$1,000 p.a. to record holders of October 1, 2001.

The interim liquidation payment will be quoted *ex-interest* on October 3, 2001.

Members are advised that the above notes should continue to be dealt in “flat”.

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

Dorothy L. Kennedy
Director