



Attn: Trading and Market Making / Legal and Compliance / Operations / Systems
UNIFORM PRACTICE ADVISORY (UPC # 102-2003) June 13, 2003

General Media, Inc. – 15 % Sr. Secured Series C Debs. due March 29, 2004
General Media, Inc. – Units - consisting of \$1000 p.a. Sr. Sec. Ser C Debs. and
0.1923 Class A Preferred

Notice has been received that the above debentures defaulted on the March 31, 2003 interest payment.

The previously due March 31, 2003 interest payment was paid on June 3, 2003 to holders of record on June 2, 2003 in the amount of \$38.53333 per \$1,000 p.a. The distribution will be quoted ex-interest on June 16, 2003 with due bills redeemable June 18, 2003.

Members are advised that the above debentures should continue to be dealt in "flat".

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

Dorothy L. Kennedy
Director