



Attn: Trading & Market Making/Legal & Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC # 018-2007) June 6, 2007

Granite Broadcasting Corporation – 9.75 % Senior Secured Notes due December 1, 2010

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 June 4, 2007.

Under the Plan, the Senior Secured Note holders of record March 2, 2007 will receive 20.36220751 shares of New Common Stock per \$1000 face amount.

Since surrender of the OLD certificates is not required and are deemed worthless as of the effective date, trades executed through June 5, 2007 should be settled with the right to receive the future distribution(s) of NEW common stock. As such, the OLD securities will be ex-distribution on June 6, 2007.

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

Tara Petta
Director