

**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE CODE ADVISORY (UPC # 18-2010) April 09, 2010,**  
**Vion Pharmaceuticals, Inc. (VIONQ)**

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Notice has been received that the above Company's Joint Plan of Reorganization (Plan) filed under Chapter XI of the Federal Bankruptcy Code, became effective on April 08, 2010. Pursuant to the Plan, on the effective date, all of Vion's outstanding shares of common stock will be cancelled without consideration as of the Effective Date and have no value. No shares are being reserved for future issuance in respect of claims and interests filed or allowed under the Plan; provided, however, the Liquidating Trustee will receive and hold one share of the common stock for the purpose of maintaining Vion's corporate existence pending dissolution. Therefore all of the existing equity interests, including common stock, of Vion are worthless, and there is no value to the conversion rights of Vion's convertible debt.

Members are reminded of their obligations under NASD Conduct Rule 2310 if they continue to engage in transactions in the above security after the effective date.

Members are further advised that deliveries in settlement of contracts in the OLD securities, which were executed prior to the announcement that the securities had been deemed worthless, shall be evidenced by either a) the OLD security; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to Uniform Practice Code Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations, 866.776.0800.