



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems

UNIFORM PRACTICE ADVISORY (UPC #42-17) 10/11/2017

Perfumania Holdings, Inc. (PERFO)

Notice has been received that the above Debtors' Prepackaged Joint Plan of Reorganization became effective on 10/11/2017. Pursuant to the Plan, On the Effective Date, all Interests in Perfumania shall be cancelled without further action by the Debtors or Reorganized Debtors and the obligations of the Debtors and Reorganized Debtors thereunder shall be discharged. Holders of Interests in Perfumania shall receive no property under the Plan on account of such Interests. Each Holder of an Interest in Perfumania, other than NewHoldCo, shall have the opportunity to receive the Releasing Stockholder Consideration of \$2.00 in exchange for providing a Stockholder Release.¹

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Members are 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- 1-866-776-0800.

¹ See e.g., *In re MODEL REORG ACQUISITION, LLC, et al.* Debtors, No. 17-11794 (CSS) (Prepackaged Joint Chapter 11 Plan of Reorganization of Model Reorg Acquisition, LLC and Its Affiliated Debtors and Debtors in Possession).