



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorg/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 121-2003) July 18, 2003

Acme Metals, Inc., - 13 ½% Senior Secured Discount Notes due August 1, 2004

Pursuant to the Plan of Reorganization, the above company made a third payment of principal (\$53.297130) on July 7, 2003 to holders of record on June 16, 2003. The distribution will be quoted "ex" on July 15, 2003, with due-bills redeemable on July 17, 2003.

Members are advised that effective July 15, 2003, trades executed in the notes should be on an "**additional reduced principal basis**" of \$779.872709 in lieu of \$1,000 principal amount and "ex" the principal pay-down of \$53.297130 per original \$1,000 p.a.. Comparisons and/or confirmations should be marked to indicate the reduction in principal.

Members should take immediate steps to adjust their records and bookkeeping systems to reflect the reduction in principal.

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

Tara Petta
Associate Director