



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC # 027-2005) March 8, 2005

Sun World International, Inc. – 11.25% 1st Mtg Notes Series B

The above company filed a petition under Chapter XI of the Federal Bankruptcy Code January 30, 2003 at which time the note should have been dealt in "flat".

Pursuant to the Sale Order issued by the Court on January 14, 2005, the above company has made a payment of principal (\$657.269153) and interest (\$21.566644) on March 7, 2005 to holders of record on March 4, 2005. The distribution will quoted "ex" on March 9, 2005 with due-bills redeemable on March 11, 2005.

Members are advised that effective March 9, 2005, trades executed in the notes should be on a **"reduced principal basis"** in lieu of \$1,000 principal amount and "ex" the total payment of \$678.835797 per \$1,000 principal amount. Comparisons and/or confirmations should be marked to indicate the reduction in principal and the notes should continue to be dealt in "flat".

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