



**Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends**  
**UNIFORM PRACTICE ADVISORY (UPC # 049-2000) May 23, 2000**

**GST Telecommunications, Inc. - 12.75% Senior Sub. Notes due Nov. 15, 2007 (GST.GA)**  
**GST Telecommunications, Inc. - 13 7/8% Senior Discount Notes due Dec. 15, 2005**

The above company has filed a petition under Chapter XI of the Federal Bankruptcy Code in May of 2000.

*Members are advised that effective May 24, 2000, the above issues should be dealt in "flat".*

Questions regarding this notice should be directed to: Market Data Integrity Dept., (203) 375-9609.

Dorothy L. Kennedy  
Director