



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC # 109-2003) June 26, 2003
WHEN, AS AND IF ISSUED SETTLEMENT DATES

ISSUE

SETTLEMENT DATE

Laidlaw International, Inc. New (OTC:LALWV)
 - Common Stock

Wednesday, July 2, 2003

PSINet, Inc. - 10% Senior Notes due February 15, 2005

PSINet, Inc. - 10.5% Senior Notes due December 1, 2006

PSINet, Inc. - 11% Senior Notes due August 1, 2009

PSINet, Inc. - 11.5% Senior Notes due November 1, 2008

Pursuant to the Plan of Reorganization, the above company made a second payment of principal on June 19, 2003 to holders of record on June 19, 2003. The distribution will quoted "ex" on June 27, 2003 with due-bills redeemable on July 1, 2003.

Since the notes have been dealt in flat, members are advised that effective June 27, 2003, trades executed in the notes should be on a **"further reduced principal basis"** in lieu of \$1,000 p.a. as indicated below. Comparisons and/or confirmations should be marked to indicate the reduction in principal.

Note	Previous Reduced Principal	June 19, 2003 Payment	Further Reduced Principal
10%	\$ 919.87	\$ 17.5958	\$ 902.2742
10.50%	\$ 918.05	\$ 17.9947	\$ 900.0553
11%	\$919.28	\$17.7240	\$ 901.5560
11.50%	\$ 916.87	\$ 18.2534	\$ 898.6166

Members are further advised that any future distributions are expected. Deliveries after the record date should be accompanied by due-bills representing any future payments. Please note that any future distributions will be calculated on a reduced principal basis.

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