



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 025-2001) March 21, 2001

Revision to UPC # 024-2001
Stolt - Nielsen S.A. - Common Stock (SNSAF)

Please note the correct CUSIP number for American Depositary Shares (ADSs) representing common shares should be 861565109, not 861567105.

Crown Packaging Ltd. - 10³/₄ % Series B Senior Secured Notes due 11/1/2000

Pursuant to their indenture, the above company announced that they will make a payment of principal (\$662.06) and interest (\$42.1043) on March 22, 2001 to holders of record on March 21, 2001. The interest amount represents interest at 10 ³/₄% from November 1, 2000 to March 22, 2001.

Since the notes have been dealt in flat, members are advised that effective March 23, 2001, trades executed in the notes should be on a ***“reduced principal basis”*** of \$337.94 in lieu of \$1,000 principal amount and “ex” the pay-down of \$662.06 per \$1,000 note. Comparisons and/or confirmations should be marked to indicate the reduction in principal.

Members are further advised that another distribution is expected to occur. 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 Data Integrity Department, (203) 385-6243.

Dorothy L. Kennedy
Director