

The Depository Trust Company

IMPORTANT

B#: 2352

DATE: August 08, 2001

TO: All Participants

CATEGORY: Corporate Trust Services

FROM: Charles Blake

ATTENTION: Operations Manager

SUBJECT: Addition to the List of Direct Registration System (DRS)/
Profile Modification System Issues

EquiServe, LPA 7802, has informed DTC that Liberty Media, CUSIP 530718105, will spin-off AT&T, CUSIP 001957109. The record date is August 10, 2001 and the payable date is August 10, 2001. Liberty Media will be eligible for DRS/Profile Modification System effective August 10, 2001. Please refer to DTC's PTS function "RIPS" for further information regarding this corporate action.

A DRS transaction advice will be issued for the distribution of shares held directly by brokers, in their nominee name, and for shares held directly by beneficial holders. DTC Participants will receive their proceeds as an allocation to their Participant account.

This issue will be identified with special indicators on the Eligible Corporate Securities File (ELISC) and (ELISCD) on CCF and Eligible Securities Inquiry (CONI) on PTS effective August 09, 2001.

As a reminder, if an indicator is not selected when submitting a W/T request for a DRS eligible issue, the W/T request will be rejected.

For further information, please contact your Relationship Management representative. This Important Notice may also be viewed on our Web Site at www.dtc.org.