

The Depository Trust Company

IMPORTANT

B#: 2977

DATE: February 06, 2002

TO: All Participants

CATEGORY: Dividends

FROM: Nilesh Desai, Supervisor, Dividend Department

ATTENTION: Dividend Managers, Cashiers & Reorganization Managers

SUBJECT: Rights: MeadWestvaco Corporation
Common CUSIP#: 583334107
R/D: 01/29/2002 Expires: 01/29/2012
Rate: 1 right for each share of common stock held

The Board of Directors of MeadWestvaco Corporation has declared a distribution of one right for each share of common stock held as of the record date.

No physical rights will be issued at this time.

As of January 29, 2002, you automatically own one right for each share of common stock you own. These rights will expire on January 29, 2012, unless they are redeemed by the Company before that time or they become exercisable.

For more information see the attached New York Stock Exchange Notice.

If participants have any questions concerning this Important Notice, please contact Mr. John McCarthy or Ms. Susan Alvino of DTC's Stock Dividend Department at (212) 855-4521/4532.

NYSE
MEADWESTVACO CORPORATION

PURCHASE RIGHTS NEW PURCHASE RIGHTS 01/31/2002
PLAN:

| | |
|---------------------|--------------------------|
| Company | MeadWestvaco Corporation |
| Issue | Common Stock |
| CUSIP | 583334 10 7 |
| Symbol | MWV |
| Post/Section | 06/P |

| | |
|----------------------------|--|
| Effective | January 29, 2002 |
| <u>RIGHTS/TERMS</u> | One Right for each share of MeadWestvaco Corporation common stock held as of record date January 29, 2002. Each Right entitles the registered holder to purchase from the Company one one-hundredth of a share of Series A Junior Participating Preferred Stock, par value \$0.01, at a price of \$150.00, subject to adjustment. |
| Purchase Price | \$150.00, subject to adjustment. |
| Redemption Price | \$0.01 |
| Expiration | January 29, 2012 at 5:00 P.M. EST. |

SHAREHOLDERS RIGHTS PLANS (POISON PILL) ARE USED AS A DEFENSE AGAINST TAKEOVERS. THESE RIGHTS CANNOT BE EXERCISED UNTIL CERTAIN EVENT(S) OCCUR AS SO DESCRIBED WITHIN THE RIGHTS AGREEMENT.