

The Depository Trust Company

IMPORTANT

B#: 3026

DATE: February 08, 2002

TO: DTC Participants, Pledgees and Settling Banks

CATEGORY: Settlement/Underwriting

FROM: Settlement/Underwriting

ATTENTION: Operations Manager/Cashier/Settlement Manager

SUBJECT: Money Market Instrument (MMI)
Issuer Failure - Lukens Incorporated (LUC*)

DTC has received notification from U.S. Bank, the issuing/paying agent for Lukens Incorporated (LUC*), base issuer CUSIP 54986Q, that U.S. Bank refuses to pay interest and maturity proceeds for this issuer's Medium Term Notes (MTNs) that are due and payable through DTC. Therefore, in accordance with DTC's rules and procedures, all interest and maturity presentments for this MMI issue will not be completed.

For further information on the reason for nonpayment, participants may contact the following at U.S. Bank:

William Martinez
(212) 361-3841

Questions regarding this notice may be directed to Diana Downward, Settlement Group Director at (212) 855-8666.

Cheryl T. Lambert
Vice President
Settlement