

The Depository Trust Company

IMPORTANT

B#: 3261

DATE: April 04, 2002

TO: DTC Participants, Pledges and Settling Banks

CATEGORY: Settlement/Underwriting

FROM: Settlement/Underwriting

ATTENTION: Operations Manager/Cashier/Settlement Manager

SUBJECT: Money Market Instrument (MMI)
Issuer Failure - Rochester Telephone Corporation (RTC*)

DTC has received notification from Wells Fargo Bank, the issuing paying agent for Rochester Telephone Corporation (RTC*), base issuer CUSIP 77175T, that Wells Fargo 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 Wells Fargo Bank:

Pam Hamack
(612) 667-0252

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

Cheryl T. Lambert
Vice President
Settlement