

The Depository Trust Company

IMPORTANT

MMI

B#: 3512

DATE: May 30, 2002

TO: All Participants
Managing Partner/Officer; Cashier & Operations

CATEGORY: Settlement/Underwriting

FROM: Denise Russo, Director, Underwriting Dept.

ATTENTION: Data Processing & Underwriting Managers

SUBJECT: Section 3(c)(7) Restrictions for Five Finance Inc./ Five
Finance Corporation U.S. \$3,000,000,000 Medium-Term Notes

- (A) CUSIP Number: 33828W
- (B) Security Description: Five Finance Inc./Five Finance Corporation U.S. \$3,000,000,000
Medium-Term Notes
- (C) Offer Amount: U.S. \$3,000,000,000
- (D) Dealers: Credit Suisse First Boston Corporation, Goldman, Sachs & Co.,
Lehman Brothers Inc., Merrill Lynch, Pierce, Fenner & Smith
Incorporated, Morgan Stanley & Co. Incorporated, & Salomon Smith
Barney Inc.
- (E) Paying Agent: Citibank, N.A.
- (F) Closing Date: January 15, 2002

Special Instructions:

Refer to the attachments for important instructions from the issuer.

FIVE FINANCE INC.
c/o Delaware Corporate Management Inc.
1105 North Market Street
Suite 1300
Wilmington, DE 19899

FIVE FINANCE CORPORATION
c/o Deutsche Bank (Cayman) Limited
P.O. Box 1984 GT, Elizabeth Square
George Town, Grand Cayman
Cayman Islands
British West Indies

Up to U.S.\$3,000,000,000 Medium-Term Notes

33828W

Five Finance Inc. (the "Issuer"), Five Finance Corporation (the "Co-Issuer") and Credit Suisse First Boston Corporation, Goldman, Sachs & Co., Lehman Brothers Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc. (each a "Dealer" and collectively, the "Dealers") are putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above-referenced security.

In order to qualify for the exemption provided by Section 3(c)(7) under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and the exemption provided by Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), offers, sales and resales of the Issuer's and Co-Issuer's U.S.\$3,000,000,000 Medium-Term Notes (the "Securities") may only be made in minimum denominations of U.S.\$500,000 to "qualified institutional buyers" ("QIBs") within the meaning of Rule 144A that are also "qualified purchasers" ("QPs") within the meaning of Section 2(a)(51)(A) of the Investment Company Act. Each purchaser of Securities (i) represents to and agrees with the Issuer, the Co-Issuer and the Dealers that (a) it is a QIB; (b) it is not a broker-dealer which owns and invests on a discretionary basis less than U.S.\$25 million in securities of unaffiliated issuers; (c) it is not a participant-directed employee plan, such as a 401(k) plan; (d) it is not a (1) partnership, (2) common trust fund, (3) special trust, pension fund or retirement plan, or (4) other entity in which the partners, beneficiaries, beneficial owners, participants or other equity owners, as the case may be, may designate the particular investments to be made, or the allocation thereof, except to the extent that each such partner, beneficiary, beneficial owner, participant or other equity owner, as the case may be, is both a QP and a QIB; (e) it is acting for its own account, or the account of another purchaser that meets these requirements; (f) if it is an investment company excepted from the 1940 Act pursuant to Section 3(c)(1) or Section 3(c)(7) thereof and was formed on or before April 30, 1996, it has received the consent of those of its beneficial owners of its outstanding securities (other than short-term paper) who acquired their interests on or before April 30, 1996 with respect to its treatment as a QP in the manner required by Section 2(a)(51)(C) of the 1940 Act and the rules promulgated thereunder; (g) it is not formed for the purpose of purchasing the Securities; (h) it, and each account for which it is purchasing, must hold at least U.S.\$500,000 of Securities; (i) it will provide notice of the transfer restrictions to any subsequent transferees; and (j) it understands that any sale or transfer to a person who is not both a QP and a QIB will be void and will not be honored by the Issuer or the Co-Issuer to the extent permitted by applicable law and (ii) acknowledges that the Issuer and the Co-Issuer have not been registered under the Investment Company Act and the Securities have not been

registered under the Securities Act and represents to and agrees with the Issuer, the Co-Issuer and the Dealers that, for so long as the Securities are outstanding, it will not offer, resell, pledge or otherwise transfer the Securities except to a QIB that is also a QP in a transaction meeting the requirements of Rule 144A. Each purchaser further understands that the Securities will bear a legend with respect to such transfer restrictions. See "Subscription and Sale; Holding and Transfer Restrictions" in the Private Placement Memorandum.

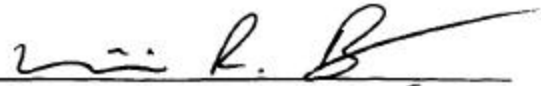
The securities issuance documents of the Issuer and the Co-Issuer provide that the Issuer and the Co-Issuer will have the right to (i) require any holder of Securities who is determined not to be both a QIB and a QP to sell the Securities to a QIB that is also a QP or (ii) redeem any Securities held by such a holder on specified terms. In addition, the Issuer and the Co-Issuer have the right to refuse to register or otherwise honor a transfer of Securities to a proposed transferee that is not both a QIB and a QP.

The restrictions on transfer required by the Issuer and the Co-Issuer will be reflected under the notation "3c7" in DTC's User Manuals and in upcoming editions of DTC's Reference Directory.

Any questions or comments regarding this subject may be directed to Sean Murphy at 44 (20) 7500-1798.

IN WITNESS WHEREOF, the Issuer has caused this Important Notice to be duly executed on the 1st day of May, 2002.

FIVE FINANCE INC.

By: 
Name: WILLIAM R. BECHSTEIN
Title: PRESIDENT

FIVE FINANCE INC. (the "Issuer")
FIVE FINANCE CORPORATION (the "Co-Issuer")

Up to U.S.\$3,000,000,000 Medium-Term Notes (the "Securities")

33828W

"3c7": The Issuer and the Co-Issuer have informed DTC that they are relying on the exemption from the definition of "investment company" provided by Section 3(c)(7) of the Investment Company Act of 1940, as amended (the "Investment Company Act"). DTC has been informed by counsel to the Issuer and the Co-Issuer that:

Section 3(c)(7) requires that all holders of the outstanding Securities of the Issuer and the Co-Issuer are "qualified purchasers" ("QPs"), as defined in Section 2(a)(51)(A) of the Investment Company Act and related rules. Under the rules, the Issuer and the Co-Issuer must have a "reasonable belief" that all holders of their outstanding Securities, including transferees, are QPs. Consequently, all sales and resales of the Securities must be made pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), solely to purchasers that are "qualified institutional buyers" ("QIBs") within the meaning of Rule 144A and are also QPs. Each purchaser will also be deemed to represent that: (i) it is a QIB; (ii) it is not a broker-dealer which owns and invests on a discretionary basis less than U.S.\$25 million in securities of unaffiliated issuers; (iii) it is not a participant-directed employee plan, such as a 401(k) plan; (iv) it is not a (a) partnership, (b) common trust fund, (c) special trust, pension fund or retirement plan, or (d) other entity in which the partners, beneficiaries, beneficial owners, participants or other equity owners, as the case may be, may designate the particular investments to be made, or the allocation thereof, except to the extent that each such partner, beneficiary, beneficial owner, participant or other equity owner, as the case may be, is both a QP and a QIB; (v) it is acting for its own account, or the account of another purchaser that meets these requirements; (vi) if it is an investment company excepted from the 1940 Act pursuant to Section 3(c)(1) or Section 3(c)(7) thereof and was formed on or before April 30, 1996, it has received the consent of those of its beneficial owners of its outstanding securities (other than short-term paper) who acquired their interests on or before April 30, 1996 with respect to its treatment as a QP in the manner required by Section 2(a)(51)(C) of the 1940 Act and the rules promulgated thereunder; (vii) it is not formed for the purpose of purchasing the Securities; (viii) it, and each account for which it is purchasing, must hold at least U.S.\$500,000 of Securities; (ix) it will provide notice of the transfer restrictions to any subsequent transferees; and (x) it understands that any sale or transfer to a person who is not both a QP and a QIB will be void and will not be honored by the Issuer or the Co-Issuer to the extent permitted by applicable law.

The securities issuance documents of the Issuer and the Co-Issuer provide that the Issuer and the Co-Issuer will have the right to (i) require any holder of Securities that is determined not to be both a QIB and a QP to sell the Securities to a QIB that is also a QP or (ii) redeem any Securities held by such a holder on specified terms. In addition, the Issuer and the Co-Issuer have the right to refuse to register or otherwise honor a transfer of Securities to a proposed transferee that is not both a QIB and a QP.

DTC does not represent or warrant the accuracy of the information set forth above, and takes no responsibility for such information.