

The Depository Trust Company
IMPORTANT
Correction

B#: 0262
DATE: July 06, 2000
TO: All Participants
CATEGORY: Proxy
FROM: DTC Proxy Department
ATTENTION: Proxy/Reorganization Manager
SUBJECT: Ultrafem, Inc.

SECURITIES

CUSIP #

Ultrafem Inc. Common	903896 10 8
Ultrafem Inc. CDT. WT	903896 11 6
Ultrafem Inc. CDT. WT CL. A	903896 12 4
Ultrafem Inc. CDT. WT CL. B	903896 13 2

The Depository Trust Company received materials, including the attached Notice indicating that Ultrafem Inc., is soliciting acceptances by creditors of its Plan of Reorganization, dated May 15, 2000 (the "Plan"). DTC has been advised by Counsel that holders of Ultrafem Inc. (securities listed above) **have been deemed to reject the Plan \OR\ are unimpaired** and their votes are not being solicited on the Plan. A hearing on confirmation of the Plan is scheduled to be held on August 1, 2000. Any written objections to confirmation of the Plan must be filed no later than July 19, 2000. Participants may obtain copies of the materials for voting on the Plan by contacting:

Togut Segal & Segal LLP
Neil Berger, Esq.
(215) 594-5000

Karl Baker
Manager

CONFIRMATION HEARING DATE

2. The hearing to consider confirmation of the Plan (the "Confirmation Hearing") which shall commence and be held on August 1, 2000 at 2:30 p.m., or as soon thereafter as counsel can be heard, before the Honorable Prudence Carter Beatty, Bankruptcy Judge, in Room 701, United States Bankruptcy Court, One Bowling Green, New York, New York 10004-1408. The Confirmation Hearing may be continued from time to time by announcing such continuance in open court, without further prior notice to parties in interest, and the Plan may be modified pursuant to Bankruptcy Code section 1127 prior to, during, or as a result of the Confirmation Hearing, without further notice to parties in interest provided that such modification does not materially and adversely affect any class of claims in the Plan.

VOTING DEADLINE FOR RECEIPT OF BALLOTS

3. To be counted, ballots for accepting or rejecting the Plan must be received by Togut, Segal & Segal LLP, attorneys for the Debtor, at One Penn Plaza, New York, New York 10119, Attn: Neil Berger, Esq., as set forth in the specific ballots, no later than 5:00 p.m., New York Time, on July 19, 2000 (the "Voting Deadline").

4. Ballots that are not received by the Voting Deadline will not be counted.

**DEADLINE AND PROCEDURES FOR SERVICE
AND FILING OBJECTIONS TO CONFIRMATION**

5. July 19, 2000 at 5:00 p.m. (the "Objection Date"), is fixed as the last date for filing and serving objections to confirmation of the Plan.

6. To be considered, objections to confirmation of the Plan must (i) be in writing; (ii) state with particularity the grounds therefor; (iii) be electronically filed no later than the Objection Date in accordance with the Local Rules of the Court including, without limitation, General Order M-182, with a courtesy copy delivered to the Chambers of Judge Beatty's Chambers, Room 712; and (iv) be served, in accordance with Bankruptcy Rule 3020(b) and this paragraph, so that they are received no later than the Objection Date, by: (a) Togut, Segal & Segal LLP, bankruptcy counsel for the Debtor, One Penn Plaza, Suite 3335, New York, New York 10119 (Attn: Neil Berger, Esq.); (b) Kennsington & Ressler, LLC, attorneys for the Creditors Committee, 400 Madison Avenue, New York, New York 10017-1910 (Attn: Howard D. Ressler, Esq.); (c) Carolyn S. Schwartz, United States Trustee, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Pamela J. Lustrin, Esq.). Objections that do not contain the information described above, and that are not filed and served by the time and date and in the manner set forth above, may not be considered, and may be overruled.

7. Requests for additional information or copies of the Plan and Disclosure Statement may be directed to counsel for the Debtor or counsel for the Creditors Committee listed below.

DATED: New York, New York
June 14, 2000

BY ORDER OF THE BANKRUPTCY COURT:

/s/ Prudence Carter Beatty
PRUDENCE CARTER BEATTY
UNITED STATES BANKRUPTCY JUDGE

TOGUT, SEGAL & SEGAL LLP
Attorneys for the Debtor
One Penn Plaza, Suite 3335
New York, New York 10119
(212) 594-5000
Attn: Neil Berger, Esq.

KENNSINGTON & RESSLER LLC
Attorneys for the Creditors Committee
400 Madison Avenue
New York, New York 10017-1910
(212) 838-6000
Attn: Howard D. Ressler, Esq.