



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 006-2001) January 16, 2001

Trans World Airlines, Inc. - 12 % Senior Secured Notes due April 1, 2002 (TWA.GB)

Trans World Airlines, Inc. - 11 3/8 % Senior Notes due April 15, 2003 (TWA.GC)

Trans World Airlines, Inc. - 11 3/8 % Senior Notes due March 1, 2006 (TWA.GD)

Trans World Airlines, Inc. - 11 1/2 % Senior Notes due December 15, 2004 (TWA.GA)

The above company has filed a petition under Chapter XI of the Federal Bankruptcy Code in January of 2001.

Members are advised that effective January 17, 2001, the above issues should be dealt in "flat".

Questions regarding this notice should be directed to: Market Data Integrity Dept., (203) 375-9609.

Dorothy L. Kennedy
Director