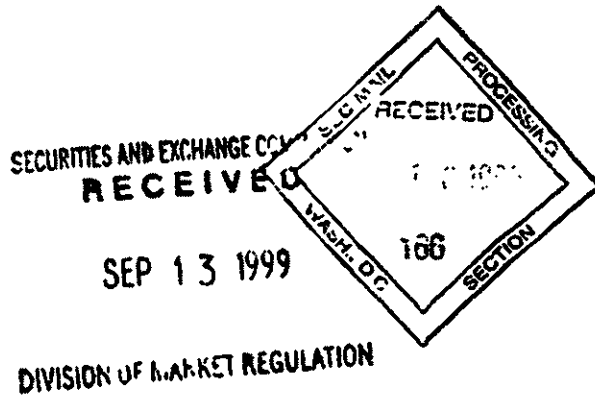


HMS SECURITIES, INC.

MEMBER: NATIONAL ASSOCIATION OF SECURITIES DEALERS • SECURITIES INVESTOR PROTECTION CORP.

September 8, 1999

United States Securities and
Exchange Commission
Division of Market Regulation
450 Fifth Street, N.W.
Washington, DC 20549-1002



Re: Notification Pursuant SEC Rule 15b7-3T

Dear Sir/Madam:

Pursuant to SEC Rule 15b7-3T, HMS Securities, Inc. ("HMS") hereby notifies the United States Securities Commission ("SEC") as follows:

1. HMS has prepared written procedures which are reasonably designed to identify, assess, and remediate any Year 2000 problems in its mission critical systems under its control;
2. HMS has verified a significant portion of its Year 2000 remediation efforts through reasonable internal testing of mission critical systems under its control;
3. HMS has verified its Year 2000 remediation efforts by satisfying a significant portion of Year 2000 testing requirements mandated by the NASD; and
4. HMS has no exceptions relating to its mission critical systems contained in any independent public accountant's report prepared on behalf of HMS.

Since HMS is yet to complete all the required testing and remediation efforts for its Year 2000 mission critical systems, HMS hereby *certifies* the following:

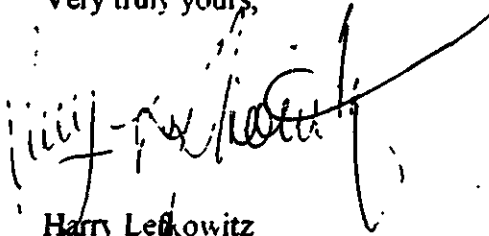
1. That HMS is in the process of remediating its Year 2000 problem;
2. HMS has scheduled testing of its affected mission critical systems to verify that all material Year 2000 problem has been remediated; said testing is scheduled for September 11, 1999 and October 9, 1999.
3. HMS anticipates that remediation of all its Year 2000 mission critical systems will be completed on or before November 15, 1999 and will be operationally capable on the said date;

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4. Based on inquiries and to the best of the undersigned's knowledge, HMS does not anticipate that the existence of material Year 2000 problem in its mission critical systems will impair its ability to ensure prompt and accurate processing of securities transactions, including order entry, execution, the maintenance of customer accounts; and HMS anticipates that the enumerated remediation steps will result in remedying Year 2000 problem on or before November 15, 1999.

Very truly yours,

A handwritten signature in black ink, appearing to read "Harry Lefkowitz", written over a faint, illegible typed name.

Harry Lefkowitz
Chairman/CEO

cc: NASD, Inc
Year 2000 Program Office
Attn: Emre Tercan
15201 Diamondback, Drive
Rockville, MD 20850

hmsY2000cert.wpd