



Issuer Services DEPOSITARY RECEIPTS

March 26, 2008

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

REVISED DELISTING NOTICE

	OLD	NEW
Name:	Head NV	Head NV
Country:	The Netherlands	The Netherlands
Symbol:	HED	To Be Determined
CUSIP Number:	422070102	422070102
Exchange:	NYSE	OTC
Ratio:	1 NYS :1 ORD	1 NYS : 1 ORD

For a period of 90 days ending on June 12, 2008, there will be no conversion fee charged to investors who convert their NY Share to the Austrian Share. After June 12, 2008 investors will resume absorbing the cost of converting the NY Share to the Austrian Share that trades on the Vienna Stock Exchange.

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