



B #:	0938-13
Date:	06/04/2013
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Optional Dividend: ADR National Grid PLC CUSIP: 636274300 R/D: 06/07/2013 P/D: 08/21/2013 Gross Rate: \$2.0088 per share DTC EDS Cut-Off: 07/10/2013, 8:00 P.M., New York time

***** WARNING TIME CRITICAL *****

The Directors of National Grid PLC announced a proposed interim dividend in the amount of \$2.0088 per American Depositary Receipt ("ADR"). As an alternative to receiving the dividend in cash, holders may elect to receive a scrip dividend of new ADR's at U.S. price **TBD** per ADR. The dividend will be paid on 08/21/2013 to National Grid ADR holders of record at close of business on 06/07/2013.

Option #1 Cash: You may elect to receive the cash dividend of \$1.9888 per ADR with a \$0.02 fee per ADR charged to the Cash Option (DEFAULT).
(DEFAULT) **Gross rate of \$2.0088 reduced to \$1.9888 due to \$0.02 fee per AD.**

Option #2 ADR: You may elect to receive the scrip dividend alternative payable in new National Grid ADR's at a rate of \$2.0088 per ADR with a price **TBD** per ADR held on the close of business on 06/07/2013.
Fractional ADR entitlements will be paid in cash.

PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) THROUGH THE ELECTIVE DIVIDEND SYSTEM (EDS) FUNCTION.

To confirm record date history and payment information, participants should access the Dividend and Allocation History (DPAL) Menu Option, via the PTS Dividend Announcements Inquiry function (DIVA).

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

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Participants not responding to the above option by 07/10/2013, 8:00 P.M., New York time, will receive the mandatory distribution in accordance with Option #1 (Cash).

If there are any questions regarding this Important Notice, or the processing of related instructions via EDS, participants should contact DTC's Customer Help Line at (888) 382-2721.