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Paris, April 17, 2003

SECURITIES & EXCHANGE COMMISSION Office of International Corporate Finance 450 Fifth Street, N.W. WASHINGTON, D.C. 20549 USA



For the attention of Mrs Felicia KUNG

Ref: 82-3361

**Subject**: Exemption Request for ADR'S under Rule 12g3-2 (b)

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SIPPL

Dear Mrs KUNG,

We are pleased to inform you that, in his meeting dated Mars 18, 2003, the board of directors of our Company proposed to pay a dividend of 1,80 Euro per share, for the 2002 fiscal year.

If the resolution is voted by the General Meeting of shareholders that will be held on May 7, 2003 the dividend balance of 0,90 Euro (i-e 1,8 Euro per share, net of the interim dividend of 0,90 Euro distributed on January 14, 2003), will be paid on May 15, 2003.

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Yours sincerely,

**PROCESSED** 

MAY 20 2003

THOMSON

Chief Financial Officer

Laurent LACASSAGNE

Cc

: G. LEROUX A. PERNOD