

**TOWN OF CLARENCE  
\$6,216,000 BOND ANTICIPATION NOTES - 2015B  
SALE RESULTS**

**SALE DATE:** 09-Jul-15  
**TIME:** 11:00 AM

**Form:** DTC  
**Bank Qualified:** No

**AMOUNT:** \$6,216,000  
**ISSUE DATE:** 22-Jul-15  
**DUE DATE:** 22-Jul-16  
**# OF DAYS:** 360  
**BYD:** \$6,216,000.00

**Bond Counsel:** Hawkins Delafield & Wood LLP

**Fin. Advisor:** Capital Markets Advisors, LLC

<b><u>BIDDERS:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Jefferies & Co.	\$6,216,000	1.500%	60,360.00	0.5290%
TD Securities	\$6,216,000	2.000%	83,336.56	0.6593%
Oppenheimer & Co	\$6,216,000	1.500%	47,655.00	0.7333%
JPMorgan Chase Bank, NA	\$6,216,000	0.890%	0.00	0.8900%

<b><u>WINNER:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Jefferies & Co.	\$6,216,000	1.500%	60,360.00	0.5290%

**NET INTEREST CALCULATION:**

Total Interest Due at Maturity	\$93,240.00
Less: Premium received	<u>60,360.00</u>
Net Interest Cost	<u>\$32,880.00</u>
 Net Interest Rate	 <u>0.5290%</u>