

**TOWN OF CLARENCE
\$2,182,900 BOND ANTICIPATION NOTES - 2015
SALE RESULTS**

SALE DATE: 29-Jan-15
TIME: 11:00 AM

Form: DTC
Bank Qualified: No

AMOUNT: \$2,182,900
ISSUE DATE: 06-Feb-15
DUE DATE: 23-Jul-15
OF DAYS: 167
BYD: \$1,012,623.06

Bond Counsel: Hawkins Delafield & Wood LLP

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities	\$2,182,900	0.750%	4,060.19	0.3490%
Jefferies & Co.	\$2,182,900	0.750%	2,292.00	0.5237%
Oppenheimer & Co	\$2,182,900	1.000%	3,253.00	0.6788%
JPMorgan Chase Bank, NA	\$2,182,900	0.760%	0.00	0.7600%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities	\$2,182,900	0.750%	4,060.19	0.3490%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$7,594.67
Less: Premium received	<u>4,060.19</u>
Net Interest Cost	<u>\$3,534.48</u>
 Net Interest Rate	 <u>0.3490%</u>