

**KATONAH-LEWISBORO UNION FREE SCHOOL DISTRICT  
WESTCHESTER COUNTY, NEW YORK  
\$3,000,000 TAX ANTICIPATION NOTES FOR 2011-2012 TAXES**

<b>SALE DATE:</b>	<b>30-Jun-11</b>	<b>FORM:</b>	<b>BOOK ENTRY</b>
<b>TIME:</b>	<b>11:00</b>	<b>RATING:</b>	<b>Moody's "Aa2" Underlying</b>
<b>AMOUNT:</b>	<b>\$3,000,000</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood LLP</b>
<b>ISSUE DATE:</b>	<b>14-Jul-11</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS, LLC</b>
<b>DUE DATE:</b>	<b>14-Oct-11</b>		
<b># OF DAYS:</b>	<b>90</b>		
<b>BYD:</b>	<b>\$750,000.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Jefferies & Company, Inc	\$ 3,000,000	0.750%	\$ 1,892.00	0.4977%
JP Morgan Chase Bank, N.A.	\$ 3,000,000	0.700%	\$ -	0.7000%
Oppenheimer & Co., Inc.	\$ 3,000,000	1.250%	\$ 1,205.00	1.0893%
Wells Fargo Bank, N.A.	\$ 3,000,000	1.390%	\$ -	1.3900%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Jefferies & Company, Inc	\$ 3,000,000	0.750%	\$ 1,892.00	0.4977%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Jefferies & Company, Inc	\$ 3,000,000	0.750%	\$ 5,625.00

**TOTAL INTEREST DUE AT MATURITY** \$ 5,625.00  
**LESS PREMIUM** 1,892.00

**NET INTEREST COST** \$3,733.00

**NET INTEREST RATE (AVERAGE)** 0.4977%