

COUNTY OF ROCKLAND, NEW YORK
\$10,500,000 BOND ANTICIPATION NOTES, 2011 SERIES C

SALE DATE:	25-May-11	FORM:	BOOK-ENTRY-ONLY
TIME:	11:30 a.m.	BK QUAL:	NO
AMOUNT:	\$10,500,000	RATING:	MIG-1
ISSUE DATE:	07-Jun-11		A1, BBB+ (underlying)
DUE DATE:	07-Jun-12	BOND CO:	ORRICK HERRINGTON & SUTCLIFFE
# OF DAYS:	360	F.A.:	CAPITAL MARKETS ADVISORS
BYD:	\$10,500,000.00		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
1 Jefferies & Company	\$ 2,000,000	2.00%	\$16,961.00	1.1520%
2 Oppenheimer & Co. Inc.	10,500,000	1.75%	46,675.00	1.3055%
3 Jefferies & Company	8,500,000	2.00%	46,157.00	1.4570%
4 Janney Montgomery Scott LLC	10,000,000	1.75%	14,300.00	1.6070%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Jefferies & Company	\$ 2,000,000	2.00%	\$16,961.00	1.1520%
Oppenheimer & Co. Inc.	8,500,000	1.75%	37,784.52	1.3055%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Jefferies & Company	\$ 2,000,000	2.00%	\$40,000.00
Oppenheimer & Co. Inc.	8,500,000	1.75%	148,750.00

TOTAL INTEREST DUE AT MATURITY	\$188,750.00
LESS PREMIUM	<u>54,745.52</u>

NET INTEREST COST	\$134,004.48
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NET INTEREST RATE (AVERAGE)	<u>1.2762%</u>
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