

**COUNTY OF ROCKLAND, NEW YORK**  
**\$55,000,000 TAX ANTICIPATION NOTES, 2011**

<b>SALE DATE:</b>	<b>02-Mar-11</b>	<b>FORM:</b>	<b>BOOK-ENTRY-ONLY</b>
<b>TIME:</b>	<b>11:00 a.m.</b>	<b>BK QUAL:</b>	<b>NO</b>
		<b>RATING:</b>	<b>MIG-1</b>
<b>AMOUNT:</b>	<b>\$55,000,000</b>		
<b>ISSUE DATE:</b>	<b>10-Mar-11</b>	<b>BOND CO:</b>	<b>ORRICK HERRINGTON &amp; SUTCLIFFE</b>
<b>DUE DATE:</b>	<b>08-Mar-12</b>		
<b># OF DAYS:</b>	<b>358</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b>BYD:</b>	<b>\$54,694,444.44</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
1 Wells Fargo Bank, N.A.	\$ 55,000,000	3.000%	\$922,900.00	1.3126%
2 JPMorgan Securities, Inc.	5,000,000	2.500%	58,905.15	1.3153%
3 JPMorgan Securities, Inc.	5,000,000	2.500%	53,943.43	1.4151%
4 JPMorgan Securities, Inc.	10,000,000	2.500%	97,982.86	1.5147%
5 JPMorgan Securities, Inc.	35,000,000	2.500%	256,576.49	1.7628%
6 Jefferies & Co. Inc.	15,000,000	2.500%	105,451.00	1.7931%
7 Jefferies & Co. Inc.	15,000,000	2.500%	95,101.00	1.8625%
8 Morgan Stanley & Co. Inc.	55,000,000	2.500%	295,900.00	1.9590%
9 Jefferies & Co. Inc.	25,000,000	2.500%	126,751	1.9902%
10 Janney Montgomery Scott, LLC	55,000,000	2.125%	35,200.00	2.0606%
11 Oppenheimer & Co., Inc.	55,000,000	2.500%	2,000.00	2.4963%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Wells Fargo Bank, N.A.	\$ 55,000,000	3.00%	\$922,900.00	1.3126%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Wells Fargo Bank, N.A.	\$ 55,000,000	3.00%	\$1,640,833.33

**TOTAL INTEREST DUE AT MATURITY** \$1,640,833.33  
**LESS PREMIUM** 922,900.00

**NET INTEREST COST** \$717,933.33

**NET INTEREST RATE (AVERAGE)** 1.3126%