

09:07:11 a.m. PDST

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12919

**Bid Results**

**King County  
\$51,325,000 Limited Tax General Obligation Refunding  
(Public Transportation Sales Tax) Bonds, 2009**

The following bids were submitted using **PARITY**<sup>®</sup> and displayed ranked by lowest TIC.  
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input type="checkbox"/>	<a href="#">Hutchinson, Shockey, Erley &amp; Co.</a>	2.488009
<input type="checkbox"/>	<a href="#">Robert W. Baird &amp; Co., Inc.</a>	2.489904
<input type="checkbox"/>	<a href="#">Morgan Stanley</a>	2.493329
<input type="checkbox"/>	<a href="#">Wachovia Bank, National Association</a>	2.513421
<input type="checkbox"/>	<a href="#">Barclays Capital, Inc.</a>	2.561626
<input type="checkbox"/>	<a href="#">Fidelity Capital Markets Services</a>	2.564429
<input type="checkbox"/>	<a href="#">Citigroup Global Markets Inc.</a>	2.568491
<input type="checkbox"/>	<a href="#">RBC Capital Markets</a>	2.575147
<input type="checkbox"/>	<a href="#">Piper Jaffray</a>	2.636733
<input type="checkbox"/>	<a href="#">BMO Capital Markets</a>	2.658795
<input type="checkbox"/>	<a href="#">Merrill Lynch &amp; Co.</a>	2.727124
<input type="checkbox"/>	<a href="#">Goldman, Sachs &amp; Co.</a>	2.781535
<input type="checkbox"/>	<a href="#">J.P. Morgan Securities Inc.</a>	2.819635

\*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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Upcoming Calendar Overview Result Excel

**Robert W. Baird & Co., Inc. - Red Bank , NJ's Bid  
King County**



**\$51,325,000 Limited Tax General Obligation Refunding  
(Public Transportation Sales Tax) Bonds, 2009**

For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,128,449.24, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	4.0000
12/01/2010	4,120M	3.0000
12/01/2011	4,245M	2.0000
12/01/2012	4,365M	2.0000
12/01/2013	4,490M	2.0000
12/01/2014	4,625M	4.0000
12/01/2015	4,750M	5.0000
12/01/2016	4,885M	2.7500
12/01/2017	5,030M	3.0000
12/01/2018	5,170M	3.1250
12/01/2019	5,325M	5.0000

Total Interest Cost: \$10,860,257.92  
 Premium: \$2,803,449.24  
 Net Interest Cost: \$8,056,808.68  
 TIC: 2.489904  
 Time Last Bid Received On:02/02/2009 8:57:04 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Red Bank , NJ  
 Contact: charlie galarza  
 Title:  
 Telephone:732-576-4417  
 Fax: 732-576-4420

Issuer Name: King County

Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_

Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

**Morgan Stanley - San Francisco , CA's Bid  
King County**



**\$51,325,000 Limited Tax General Obligation Refunding  
(Public Transportation Sales Tax) Bonds, 2009**

For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,055,490.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	2.0000
12/01/2010	4,120M	2.0000
12/01/2011	4,245M	2.0000
12/01/2012	4,365M	2.0000
12/01/2013	4,490M	2.0000
12/01/2014	4,625M	4.0000
12/01/2015	4,750M	4.0000
12/01/2016	4,885M	3.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	4.0000

Total Interest Cost: \$10,801,777.92  
 Premium: \$2,730,490.00  
 Net Interest Cost: \$8,071,287.92  
 TIC: 2.493329  
 Time Last Bid Received On: 02/02/2009 8:59:57 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Morgan Stanley, San Francisco , CA  
 Contact: MICHAEL COCHRANE  
 Title: SVP MANAGER  
 Telephone: 415-693-6393  
 Fax: 415-788-3520


Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

**Wachovia Bank, National Association - Charlotte , NC's Bid**   
**King County**  
**\$51,325,000 Limited Tax General Obligation Refunding**  
**(Public Transportation Sales Tax) Bonds, 2009**

For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,340,995.43, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	2.0000
12/01/2010	4,120M	3.0000
12/01/2011	4,245M	3.0000
12/01/2012	4,365M	3.0000
12/01/2013	4,490M	3.0000
12/01/2014	4,625M	3.0000
12/01/2015	4,750M	3.0000
12/01/2016	4,885M	4.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	4.0000

Total Interest Cost: \$11,164,199.86  
 Premium: \$3,015,995.43  
 Net Interest Cost: \$8,148,204.43  
 TIC: 2.513421  
 Time Last Bid Received On: 02/02/2009 8:59:48 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Wachovia Bank, National Association, Charlotte , NC  
 Contact: Daymon Little  
 Title: Director  
 Telephone: 704-374-3352  
 Fax: 704-383-0065

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

**Barclays Capital, Inc. - New York , NY's Bid  
King County**



**\$51,325,000 Limited Tax General Obligation Refunding  
(Public Transportation Sales Tax) Bonds, 2009**

For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,401,856.10, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	2.5000
12/01/2010	4,120M	2.7500
12/01/2011	4,245M	2.7500
12/01/2012	4,365M	2.7500
12/01/2013	4,490M	3.0000
12/01/2014	4,625M	3.5000
12/01/2015	4,750M	3.5000
12/01/2016	4,885M	4.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	4.0000

Total Interest Cost: \$11,386,873.33  
 Premium: \$3,076,856.10  
 Net Interest Cost: \$8,310,017.23  
 TIC: 2.561626  
 Time Last Bid Received On: 02/02/2009 8:59:31 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Barclays Capital, Inc., New York , NY  
 Contact: Frank Vitiello  
 Title: Senior V.P.  
 Telephone: 212-528-1061  
 Fax: 646-758-2068

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_



Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

**Fidelity Capital Markets Services - Boston , MA's Bid  
King County**



**\$51,325,000 Limited Tax General Obligation Refunding  
(Public Transportation Sales Tax) Bonds, 2009**

For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,403,529.58, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	2.0000
12/01/2010	4,120M	2.5000
12/01/2011	4,245M	3.0000
12/01/2012	4,365M	3.5000
12/01/2013	4,490M	3.0000
12/01/2014	4,625M	3.0000
12/01/2015	4,750M	4.0000
12/01/2016	4,885M	4.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	3.7500

Total Interest Cost: \$11,388,788.02  
 Premium: \$3,078,529.58  
 Net Interest Cost: \$8,310,258.44  
 TIC: 2.564429  
 Time Last Bid Received On:02/02/2009 8:59:50 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Fidelity Capital Markets Services, Boston , MA  
 Contact: david banta  
 Title: vice-president  
 Telephone:617-563-7691  
 Fax: 617-692-5949

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

**Citigroup Global Markets Inc. - New York , NY's Bid  
King County**



**\$51,325,000 Limited Tax General Obligation Refunding  
(Public Transportation Sales Tax) Bonds, 2009**

For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,138,090.15, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	2.0000
12/01/2010	4,120M	2.0000
12/01/2011	4,245M	2.0000
12/01/2012	4,365M	3.0000
12/01/2013	4,490M	2.2500
12/01/2014	4,625M	3.0000
12/01/2015	4,750M	4.0000
12/01/2016	4,885M	4.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	4.0000

Total Interest Cost: \$11,133,509.65  
 Premium: \$2,813,090.15  
 Net Interest Cost: \$8,320,419.50  
 TIC: 2.568491  
 Time Last Bid Received On: 02/02/2009 8:59:48 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Citigroup Global Markets Inc., New York , NY  
 Contact: Charles Reed  
 Title: VP  
 Telephone: 212-723-7093  
 Fax: 212-723-8951

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

**RBC Capital Markets - Chicago , IL's Bid**  
**King County**  
**\$51,325,000 Limited Tax General Obligation Refunding**  
**(Public Transportation Sales Tax) Bonds, 2009**



For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,340,743.39, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	3.0000
12/01/2010	4,120M	3.0000
12/01/2011	4,245M	3.0000
12/01/2012	4,365M	3.0000
12/01/2013	4,490M	3.0000
12/01/2014	4,625M	3.0000
12/01/2015	4,750M	3.5000
12/01/2016	4,885M	4.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	4.0000

Total Interest Cost: \$11,359,330.00  
 Premium: \$3,015,743.39  
 Net Interest Cost: \$8,343,586.61  
 TIC: 2.575147  
 Time Last Bid Received On:02/02/2009 8:56:29 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: RBC Capital Markets, Chicago , IL  
 Contact: Guy Murdock  
 Title: Managing Director  
 Telephone:312-559-1683  
 Fax: 312-559-1765

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

**Piper Jaffray - Minneapolis , MN's Bid**



**King County  
\$51,325,000 Limited Tax General Obligation Refunding  
(Public Transportation Sales Tax) Bonds, 2009**

For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,160,959.31, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	3.0000
12/01/2010	4,120M	3.0000
12/01/2011	4,245M	3.0000
12/01/2012	4,365M	3.0000
12/01/2013	4,490M	3.0000
12/01/2014	4,625M	3.0000
12/01/2015	4,750M	3.5000
12/01/2016	4,885M	4.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	4.0000

Total Interest Cost: \$11,359,330.00  
 Premium: \$2,835,959.31  
 Net Interest Cost: \$8,523,370.69  
 TIC: 2.636733  
 Time Last Bid Received On:02/02/2009 8:59:55 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Piper Jaffray, Minneapolis , MN  
 Contact: Steve Cavalier  
 Title: Managing Director  
 Telephone:612-303-6666  
 Fax: 612-303-1326

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_



Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

**BMO Capital Markets - Chicago , IL's Bid**  
**King County**  
**\$51,325,000 Limited Tax General Obligation Refunding**  
**(Public Transportation Sales Tax) Bonds, 2009**



For the aggregate principal amount of \$51,325,000.00, we will pay you \$53,655,524.70, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	2.2500
12/01/2010	4,120M	2.2500
12/01/2011	4,245M	2.2500
12/01/2012	4,365M	4.0000
12/01/2013	4,490M	3.0000
12/01/2014	4,625M	3.0000
12/01/2015	4,750M	4.0000
12/01/2016	4,885M	4.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	3.2500
12/01/2019	5,325M	3.5000

Total Interest Cost: \$10,849,763.58  
 Premium: \$2,330,524.70  
 Net Interest Cost: \$8,519,238.88  
 TIC: 2.658795  
 Time Last Bid Received On:02/02/2009 8:59:35 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: BMO Capital Markets, Chicago , IL  
 Contact: Steve Brown  
 Title:  
 Telephone:312-441-2570  
 Fax: 312-441-2674

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

Merrill Lynch & Co. - New York , NY's Bid



King County  
 \$51,325,000 Limited Tax General Obligation Refunding  
 (Public Transportation Sales Tax) Bonds, 2009

For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,301,638.99, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	2.5000
12/01/2010	4,120M	2.5000
12/01/2011	4,245M	2.5000
12/01/2012	4,365M	4.0000
12/01/2013	4,490M	4.0000
12/01/2014	4,625M	4.0000
12/01/2015	4,750M	4.0000
12/01/2016	4,885M	3.0000
12/01/2017	5,030M	3.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	5.0000

Total Interest Cost: \$11,807,426.32  
 Premium: \$2,976,638.99  
 Net Interest Cost: \$8,830,787.33  
 TIC: 2.727124  
 Time Last Bid Received On: 02/02/2009 8:58:42 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Merrill Lynch & Co., New York , NY  
 Contact: Brendan Troy  
 Title: Vice President  
 Telephone: 212-449-5081  
 Fax: 212-449-3733

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

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**Goldman, Sachs & Co. - New York , NY's Bid**  
**King County**  
**\$51,325,000 Limited Tax General Obligation Refunding**  
**(Public Transportation Sales Tax) Bonds, 2009**



For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,404,500.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	3.0000
12/01/2010	4,120M	4.0000
12/01/2011	4,245M	3.0000
12/01/2012	4,365M	3.0000
12/01/2013	4,490M	4.0000
12/01/2014	4,625M	4.0000
12/01/2015	4,750M	4.0000
12/01/2016	4,885M	4.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	4.0000

Total Interest Cost: \$12,076,591.94  
 Premium: \$3,079,500.00  
 Net Interest Cost: \$8,997,091.94  
 TIC: 2.781535  
 Time Last Bid Received On: 02/02/2009 8:59:50 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Goldman, Sachs & Co., New York , NY  
 Contact: Glenn McGowan  
 Title: Analyst  
 Telephone: 212-902-6582  
 Fax: 212-902-3065

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

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Upcoming Calendar Overview Result Excel

**J.P. Morgan Securities Inc. - New York , NY's Bid**  
**King County**  
**\$51,325,000 Limited Tax General Obligation Refunding**  
**(Public Transportation Sales Tax) Bonds, 2009**



For the aggregate principal amount of \$51,325,000.00, we will pay you \$54,404,254.42, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/01/2009	4,320M	3.0000
12/01/2010	4,120M	3.5000
12/01/2011	4,245M	4.0000
12/01/2012	4,365M	4.0000
12/01/2013	4,490M	4.0000
12/01/2014	4,625M	4.0000
12/01/2015	4,750M	4.0000
12/01/2016	4,885M	4.0000
12/01/2017	5,030M	4.0000
12/01/2018	5,170M	4.0000
12/01/2019	5,325M	3.7500

Total Interest Cost: \$12,179,742.12  
 Premium: \$3,079,254.42  
 Net Interest Cost: \$9,100,487.70  
 TIC: 2.819635  
 Time Last Bid Received On: 02/02/2009 8:59:06 PST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: J.P. Morgan Securities Inc., New York , NY  
 Contact: Robert Servas  
 Title: Vice President  
 Telephone: 212-834-7155  
 Fax: 212-834-6743

Issuer Name: King County Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_