

## **SUMMARY OF BID RESULTS**

*Municipal Solutions, Inc.*

Issuer: City of Lockport, Niagara County, New York  
Amount / Type: \$740,570 Bond Anticipation Notes, 2011  
Sale Date: December 1, 2011  
Notes Dated: December 15, 2011  
Notes Due: December 13, 2012  
Closing Date: December 15, 2011  
Legal Opinion: Orrick, Herrington & Sutcliffe LLP  
Douglas Goodfriend, Esq.  
Callable: No  
Reoffered: No  
Closing: DTC  
Paying Agent: Office of the City Clerk

<b>BIDDER</b>	<b>INTEREST RATE</b>	<b>PREMIUM</b>	<b>NET INTEREST RATE (NIC)</b>
<b>FIRST NIAGARA BANK, N.A.</b>	<b>1.30%</b>	<b>\$ 0</b>	<b>1.3000%</b>
M&T Bank	1.51%	\$ 0	1.5100%
JPMorgan Chase Bank, N.A.	1.57%	\$ 0	1.5700%
Roosevelt & Cross Incorporated	2.00%	\$430	1.9416%
Oppenheimer & Co Inc.	2.00%	\$141	1.9809%

**Bold Font Denotes Purchaser**