

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Town of Newstead, Erie County, New York

Amount / Type: \$2,173,000 Bond Anticipation Notes For Various Purposes - 2011

Sale Date: July 20, 2011

Notes Dated: July 27, 2011

Notes Due: July 26, 2012

Closing Date: July 27, 2011

Legal Opinion: Hawkins Delafield & Wood LLP
William Jackson, Esq.

Callable: No

Reoffered: No

Closing: Local

Paying Agent: Office of the Town Clerk

BIDDER	PAR AMOUNT	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
JPMORGAN CHASE BANK N.A.	\$2,173,000	0.97%	\$ 0.00	0.9700%
Roosevelt & Cross, Incorporated	\$ 900,000	1.75%	\$6,610.00	1.0135%
Jefferies & Company	\$2,173,000	1.50%	\$8,130.00	1.1240%
Janney Montgomery Scott LLC	\$2,173,000	1.50%	\$7,127.44	1.1710%
Roosevelt & Cross, Incorporated	\$1,273,000	1.75%	\$6,520.00	1.2364%
Oppenheimer & Company, Inc.	\$2,173,000	1.50%	\$1,478.00	1.4318%

Bold Font Denotes Purchaser