MSRB Notice 2009-08
(March 24, 2009)

Final Specifications for the MSRB's Electronic Municipal Market Access System ("EMMA") Primary Market Automated Submission Interface

The Municipal Securities Rulemaking Board (the "MSRB") is publishing final specifications for its upcoming automated submission interface of the permanent primary market disclosure service of the MSRB's Electronic Municipal Market Access system ("EMMA"). The MSRB has filed a proposed rule change with the Securities and Exchange Commission (the "SEC") that would, among other things, implement the EMMA primary market disclosure service as a permanent system of the MSRB, as well as amend and consolidate current Rules G-32 and G-36 into new Rule G-32, on new issue disclosure, and replace current Forms G-36(OS) and G-36(ARD) with new Form G-32 for the purpose of establishing an "access equals delivery" standard for electronic official statement dissemination in the municipal securities market (the "EMMA primary market proposal").[1] The MSRB expects to commence operation of the EMMA primary market disclosure service on or after May 11, 2009.[2]

The automated submission interface will be a computer-to-computer connection for submission of official statements, certain preliminary official statements and advance refunding documents ("primary market documents"), together with related information, to the EMMA primary market disclosure service by brokers, dealers and municipal securities dealers ("dealers"), acting as underwriters, placement agents or remarketing agents ("underwriters"), and by their designated agents.[3]

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1 File No. SR-MSRB-2009-02. *See* MSRB Notice 2009-07 (March 23, 2009).

2 The MSRB requested that the SEC approve commencement of operation of the permanent EMMA primary market disclosure service on the later of (i) May 11, 2009 or (ii) the date announced by the MSRB in a notice published on the MSRB website, which date shall be no earlier than ten business days after SEC approval of the proposed rule change and shall be announced no fewer than five business days prior to such date.

3 Primary market documents and related information could also be submitted to EMMA through an Internet-based web form submission interface.

BACKGROUND

On September 24, 2008, the MSRB published preliminary specifications for the automated submission interface (the "2008 Notice").[4] Further details on the submission requirements to be established under Rule G-32 are set forth in the EMMA primary market proposal.

SPECIFICATIONS FOR AUTOMATED SUBMISSION PROCESS

The specifications for the automated submission interface are set forth in this notice, including the figures appended hereto. These specifications will be republished on the MSRB website (http://www.msrb.org) and the EMMA portal (http://dataport.emma.msrb.org) in the EMMA Dataport Manual for Primary Market Submissions, together with instructions for making submissions through the web form submission interface and general information about the submission requirements under Rule G-32, at or prior to the commencement of operations of the permanent EMMA primary market disclosure service.

Web Service Interface

The MSRB will expose a web service interface allowing for the submission of SOAP (Simple Object Access Protocol) standard XML (extensible markup language) messages and PDF (portable document format) documents using secure, computer-to-computer communications. This interface will be remotely consumed by applications written by or for submitters in a wide variety of programming languages and running on a wide variety of platforms. Submitters using the automated submission interface will connect to the web service interface as follows:

For primary market submissions: https://dataport.emma.msrb.org/PrimaryDisclosureService.svc

This connection is not currently operational and the MSRB will provide notice when it becomes available.

Offering Type Accepted

The automated submission interface will accept submissions for primary offerings of bonds, notes, commercial paper, certificates of participation and other debt obligations, including

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[4] MSRB Notice 2008-40 (September 24, 2008). The 2008 Notice also included preliminary specifications for the MSRB's proposed subscription service for real-time computer-to-computer dissemination of primary market documents and related information. The MSRB is also publishing today final specifications for the EMMA primary market subscription service. *See* MSRB Notice 2009-09 (March 24, 2009).

remarketings, fixed rate, variable rate and zero coupon debt, which will be classified as the offering type "Bond."[5]

Document Format Accepted

Primary market documents will be accepted solely as PDF files configured to permit documents to be saved, viewed, printed and retransmitted by electronic means. If the submitted file is a reproduction of the original document, the submitted file must maintain the graphical and textual integrity of the original document. Beginning on January 1, 2010, the MSRB will require that such PDF files be word-searchable (that is, allowing the user to search for specific terms used within the document through a search or find function available in most standard software packages), provided that diagrams, images and other non-textual elements would not be required to be word-searchable, as is more fully described in the EMMA primary market proposal.[6]

Submission Types

The automated submission interface will accept two submission types for bond offerings, with each type having both a data message and a document message, as described below:

Primary market disclosure submission. This submission type will be used to submit data and official statements (including any amendments or supplements or any preliminary official statements) for a primary offering of municipal securities (including remarketings). All primary market disclosure submissions will have at least one data message and most primary market disclosure submissions will have at least one document message. The typical primary market disclosure submission will involve the submission of one official statement, together with indexing and related data, describing one or more new issues. All issues described in a single official statement are treated as a single offering for EMMA submission purposes.

Advance refunding disclosure submission. This submission type will be used to submit data and advance refunding documents (including any amendments) in connection with an advance refunding of outstanding municipal securities. All advance refunding disclosure

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[5] The automated submission interface will not accept submissions for the "Municipal Fund Security" offering type, consisting of interests in 529 college savings plans, local government investment pools and any other forms of municipal fund securities. Submissions for municipal fund securities will be limited to the web form submission interface.

[6] The MSRB strongly encourages submitters to immediately begin making submissions as word-searchable PDF files (preferably as native PDF or PDF normal files, which generally produce smaller and more easily downloadable files as compared to scanned PDF files).

submissions will have at least one data message and at least one document message. The typical advance refunding disclosure submission will involve one or more refunding new issues from a single offering, one or more advance refunding documents, and one or more outstanding (refunded) issues, together with indexing and related data.

Overview of Message Processing, Schemas, Data Tags and Required Elements

This notice links to a series of figures and tables providing more detailed information about the automated submission interface process. A message processing overview is included in Figure 1. XML schemas for data messages and document messages, together with a type definition schema, are included in Figure 2. A data tag glossary is provided in Figure 3. A table of required/optional data elements, based on submission type, is provided in Figure 4. Messages will be validated and EMMA will return response messages to the submitter's system. A table of validation response messages is included in Figure 5. Changes from the preliminary specifications, if any, are noted in each figure.

Primary Market Disclosure Submission – Data Message

Standard Data Submission. Data will be submitted through the automated submission interface as SOAP messages. Data elements to be submitted in a data message for a primary market disclosure submission will be organized in a hierarchical relationship into the following categories: (i) submission data; (ii) offering data; (iii) issue data; (iv) security data; (v) underwriter data; and (vi) limited offering contact data. These categories, and the available data tags applicable to each category, are included in Figure 6. Each message also must include a header containing an authentication token and web services protocol support, as illustrated in Figure 7.

The most common submission is expected to be for offerings for which: (i) an official statement is submitted, (ii) a single underwriter or underwriting syndicate underwrites all issues in the offering, (iii) CUSIP numbers are assigned to the securities, and (iv) the underwriting spread is disclosed in the official statement. In this case, the minimum data elements to be provided in a data message, together with the value to be selected or entered, would be:[7]

- ***submission data*** –
  - (i) submission type (select 'primary market disclosure')
  - (ii) submission status (select 'publish')

- ***offering data*** –
  - (i) offering type (select 'bond')
  - (ii) underwriting spread disclosure indicator (select 'disclosed in official statement')

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[7] Data elements and enumerated values from which specific selections are to be made are more fully described in the data tag glossary in Figure 3.

- ***issue data*** (each element provided for each issue in the offering) –
  (i) issue type (select 'new issue')
  (ii) security type (select 'CUSIP-9')
  (iii) issuer name (enter full plain English name as it appears in the official statement)
  (iv) issue description (enter full plain English description as it appears in the official statement)
  (v) issue closing date (enter date)

- ***security data*** (each element provided for each security of each issue in the offering) –
  (i) CUSIP-9 (enter nine-digit number)
  (ii) maturity principal amount (enter value)
  (iii) initial offering price or yield (enter value)

- ***underwriter data*** –
  (i) managing underwriter MSRB ID (enter MSRB ID)

- ***limited offering contact data –*** no limited offering contact data submitted

Special Data Submission Cases and Sample XML Messages. Additional or different data elements to be included in special submission cases are described in Figure 8. Sample XML messages representing a standard data submission and certain special submission cases are included in Figure 9.

Primary Market Disclosure Submission – Document Submission and Document Message

Documents will be submitted through the automated submission interface as SOAP messages. Elements to be submitted in a document message will be organized in a hierarchical relationship into the following categories: (i) submission data; (ii) document data; (iii) file data; and (iv) underwriter data. These categories, and the available data tags applicable to each category, are included in Figure 6. The document message will be organized so that these data elements are including in the message header, along with an authentication token and web services protocol support.[8] The PDF file of the document, as a binary file encoded in MTOM (SOAP Message Transmission Optimization Mechanism), will constitute the body of the document message.

Documents, Files and Order of Files. Three types of documents may be submitted in a primary market disclosure submission: official statements, preliminary official statements and remarketing supplements. Normally, a document will consist of a single PDF file, and this is the preferred method of submission. Where an official statement or other document exists as

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[8] The authentication token and web services protocol support to be included in the header are illustrated in Figure 8.

multiple files, the MSRB strongly encourages submitters to merge such files into a single PDF file for submission. If a document is to be submitted as multiple files, each file must be submitted in a separate document message. The document types are described below:

- ***official statement (including amendments)*** – In most cases, an official statement will consist of a single PDF file. As noted above, where an official statement exists as multiple files, the MSRB strongly encourages submitters to merge such files into a single PDF file for submission. An amendment to an official statement would be submitted as an additional file to the original official statement file, rather than as a separate document.

- ***preliminary official statement (including amendments)*** – A preliminary official statement will be accepted by EMMA only if the underwriter indicates that no official statement has been produced or that the official statement will not be available for submission by closing. Preliminary official statement files will be handled in the same manner as official statement files. However, if an issuer has supplemented its preliminary official statement to produce the final official statement (for example, where a preliminary official statement prepared for a competitive offering is supplemented by a revised cover reflecting the terms of the winning bid, and no separate official statement is produced), then the preliminary official statement, as supplemented, should be submitted as an official statement (rather than as a preliminary official statement and an amendment), preferably as a single merged PDF file rather than as separate files.

- ***remarketing supplement*** – A remarketing supplement generally will consist of a relatively short addendum or wrap in the form of a single PDF, produced for a remarketing of an outstanding issue, that is designed to supplement the original official statement produced for the initial issuance of the outstanding issue. EMMA will permit a submitter to submit solely the addendum or wrap and to identify the original official statement posted on the EMMA portal to which such addendum or wrap applies.[9] In that case, the EMMA portal would display the remarketing supplement, together with the original official statement, as two separate documents associated with the remarketed issue. In cases where an entirely new disclosure document is produced in connection with a remarketing of an outstanding issue, such new disclosure document should be submitted as an official statement rather than as a remarketing supplement.[10]

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[9] A remarketing supplement will not be accepted if the original official statement is not posted on the EMMA portal.

[10] Similarly, a submitter may elect to submit the original official statement and an addendum or wrap to EMMA as an official statement (preferably as a single merged PDF file), rather than submitting the addendum or wrap as a remarketing supplement. The submitter would be required to do so if the original official statement is not already available on the EMMA portal.

Standard Document Submission. The most common document submission is expected to be the official statement submitted as a single PDF file. The minimum elements to be provided in a document message, together with the value to be selected or entered, would be:

- ***submission data*** –
  - (i) submission type (select 'primary market disclosure')
  - (ii) submission status (select 'publish')
  - (iii) either (A) submission identifier (enter identification number assigned by EMMA to related data message – do not use if submission underwritten CUSIP-9 identifier is used) **or** (B) submission underwritten CUSIP-9 identifier (enter nine-digit number of latest maturity in the offering – do not use if submission identifier is used)

- ***document data***[11] –
  - (i) document type (select 'official statement')
  - (ii) document description (optional – if no submitter supplied document name provided, EMMA will provide default description)

- ***file data*** –
  - (i) date received from issuer (enter date)

- ***underwriter data*** –
  - (i) managing underwriter MSRB ID (enter MSRB ID)

Special Document Submission Cases and Sample XML Messages. Additional or different data elements to be included in special submission cases are described in Figure 8. Sample XML messages representing a standard document submission and certain special submission cases are included in Figure 9.

Advance Refunding Disclosure Submission – Data Message

Data for advance refunding disclosure submissions will be submitted through the automated submission interface as SOAP messages. Data elements to be submitted for an advance refunding disclosure submission will be organized in a hierarchical relationship into the following categories: (i) submission data; (ii) offering data; (iii) issue data; (iv) security data; and (v) underwriter data. These categories, and the available data tags applicable to each category, are included in Figure 10. Each message also must include a header containing an authentication token and web services protocol support, as illustrated in Figure 7.

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[11] Note that the MSRB has eliminated the "document disclosure completion indicator," which was included in the preliminary specifications, from the final specifications.

Standard Data Submission. The most common submission of an advance refunding disclosure submission is expected to have the following characteristics: (i) each security that is refunded is refunded in whole, and (ii) CUSIP numbers had been assigned to the refunded securities. In this scenario, the minimum data elements relating to the refunded outstanding issues (*i.e.*, not the refunding new issue) to be provided in a data message, together with the value to be selected or entered, would be:

- ***submission data*** –
  (i) submission type (select 'advance refunding disclosure')
  (ii) submission status (select 'publish')

- ***offering data*** –
  (i) offering type (select 'bond')

- ***issue data*** (each element provided for each issue refunded in whole or in part in an advance refunding) –
  (i) issue type (select 'refunded')
  (ii) security type (select 'CUSIP-9')

- ***security data*** (provided for each refunded security of each refunded issue – data not to be submitted for any security that is not refunded) –
  (i) original CUSIP-9 of refunded security (enter nine-digit number)

- ***underwriter data*** –
  (i) managing underwriter MSRB ID (enter MSRB ID)

Special Data Submission Cases and Sample XML Messages. Additional or different data elements to be included in special submission cases are described in Figure 11. Sample XML messages representing a standard data submission and certain special submission cases are included in Figure 12.

Advance Refunding Disclosure Submission – Document Submission and Document Message

Documents will be submitted through the automated submission interface as SOAP messages. Elements to be submitted in a document message will be organized in a hierarchical relationship into the following categories: (i) submission data; (ii) document data; (iii) file data; and (iv) underwriter data. These categories, and the available data tags applicable to each category, are included in Figure 10. The document message will be organized so that these data elements are including in the message header, along with an authentication token and web services protocol support. The PDF file of the document, as a binary file encoded in MTOM, will constitute the body of the document message.

Advance Refunding Documents, Files and Order of Files. An advance refunding document (including amendments) is the only type of document that may be submitted in an

advance refunding disclosure submission. Normally, an advance refunding document will consist of a single PDF file, and this is the preferred method of submission. Where an advance refunding document exists as multiple files, the MSRB strongly encourages submitters to merge such files into a single PDF file for submission. If a document is to be submitted as multiple files, each file must be submitted in a separate document message. An amendment to an advance refunding document would be submitted as an additional file to the original advance refunding document file, rather than as a separate document. However, if more than one advance refunding document is used in an advance refunding, each advance refunding document must be submitted as a separate document in a separate document message.

Standard Document Submission. The most common document submission is expected to be a single advance refunding document submitted as a single PDF file. The minimum elements to be provided in a document message, together with the value to be selected or entered, would be:

- ***submission data*** –
  - (i) submission type (select 'advance refunding disclosure')
  - (ii) submission status (select 'publish')
  - (iii) submission identifier (enter identification number assigned by EMMA to related data message)

- ***document data***[12] –
  - (i) document type (select 'advance refunding document')
  - (ii) document description (optional – if no submitter supplied document name provided, EMMA will provide default description)
  - (iii) original CUSIP-9 of refunded security (enter nine-digit number for each refunded security applicable to such document)[13]
  - (iv) CUSIP-9 identifier of refunding issue (enter nine-digit number of the latest maturity of each advance refunding issue applicable to such document)

- ***file data*** –
  - (i) date received from issuer (enter date)

- ***underwriter data*** –
  - (i) managing underwriter MSRB ID (enter MSRB ID)

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[12] Note that the MSRB has eliminated the "document disclosure completion indicator," which was included in the preliminary specifications, from the final specifications.

[13] If an advance refunding involves multiple advance refunding documents, the refunded securities referenced in each individual document message would be a subset of the refunded securities listed in the related data submission for the full advance refunding.

Special Document Submission Cases and Sample XML Messages. Additional or different data elements to be included in special submission cases are described in Figure 11. Sample XML messages representing a standard document submission and certain special submission cases are included in Figure 12.

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Questions may be directed to Steve Cook, Director of Systems Development, Ernesto A. Lanza, General Counsel, Peg Henry, Associate General Counsel, or Leslie Carey, Associate General Counsel, at (703) 797-6600.

March 24, 2009

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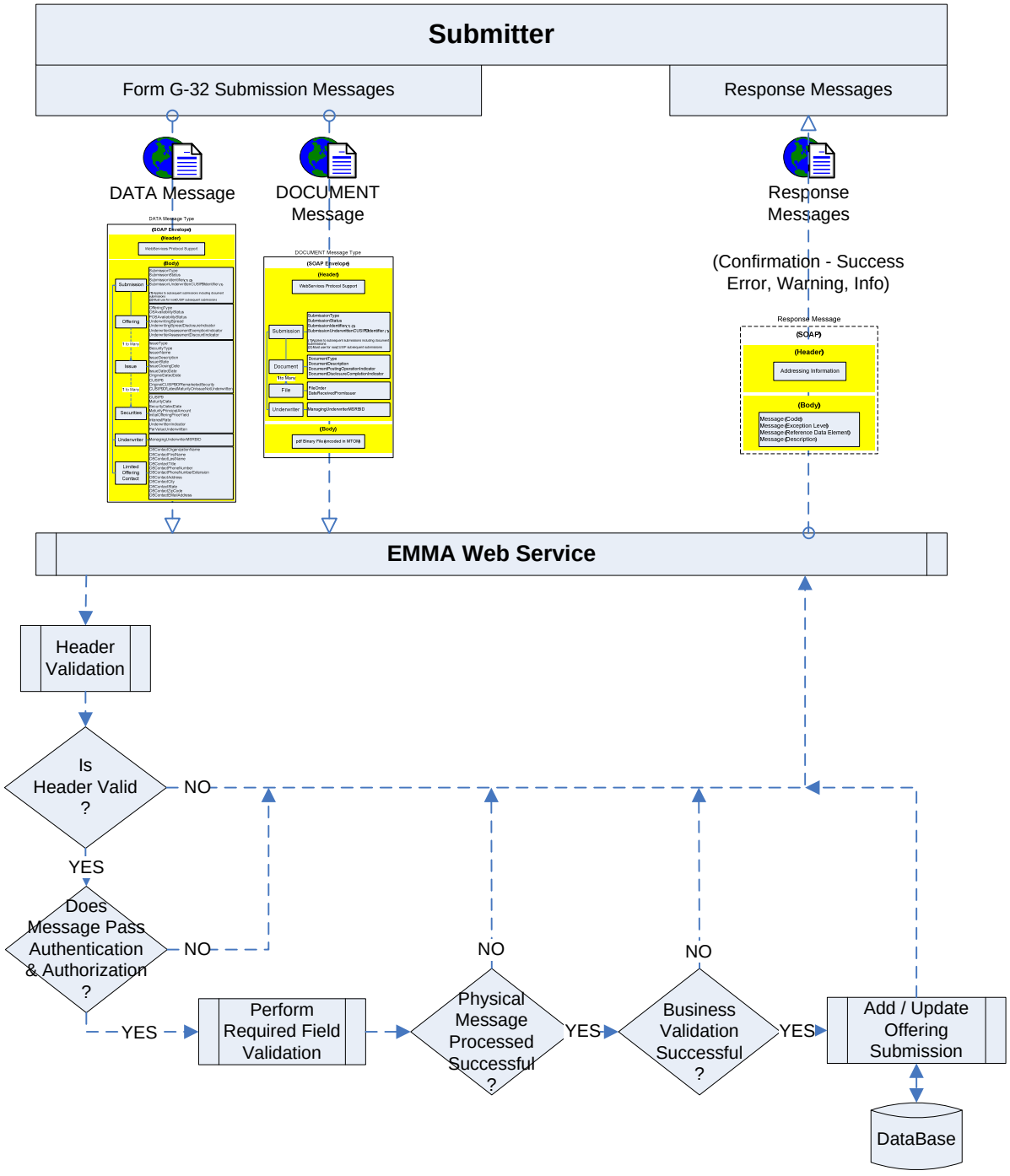
MSRB Notice 2009-08 **FIGURE 1**

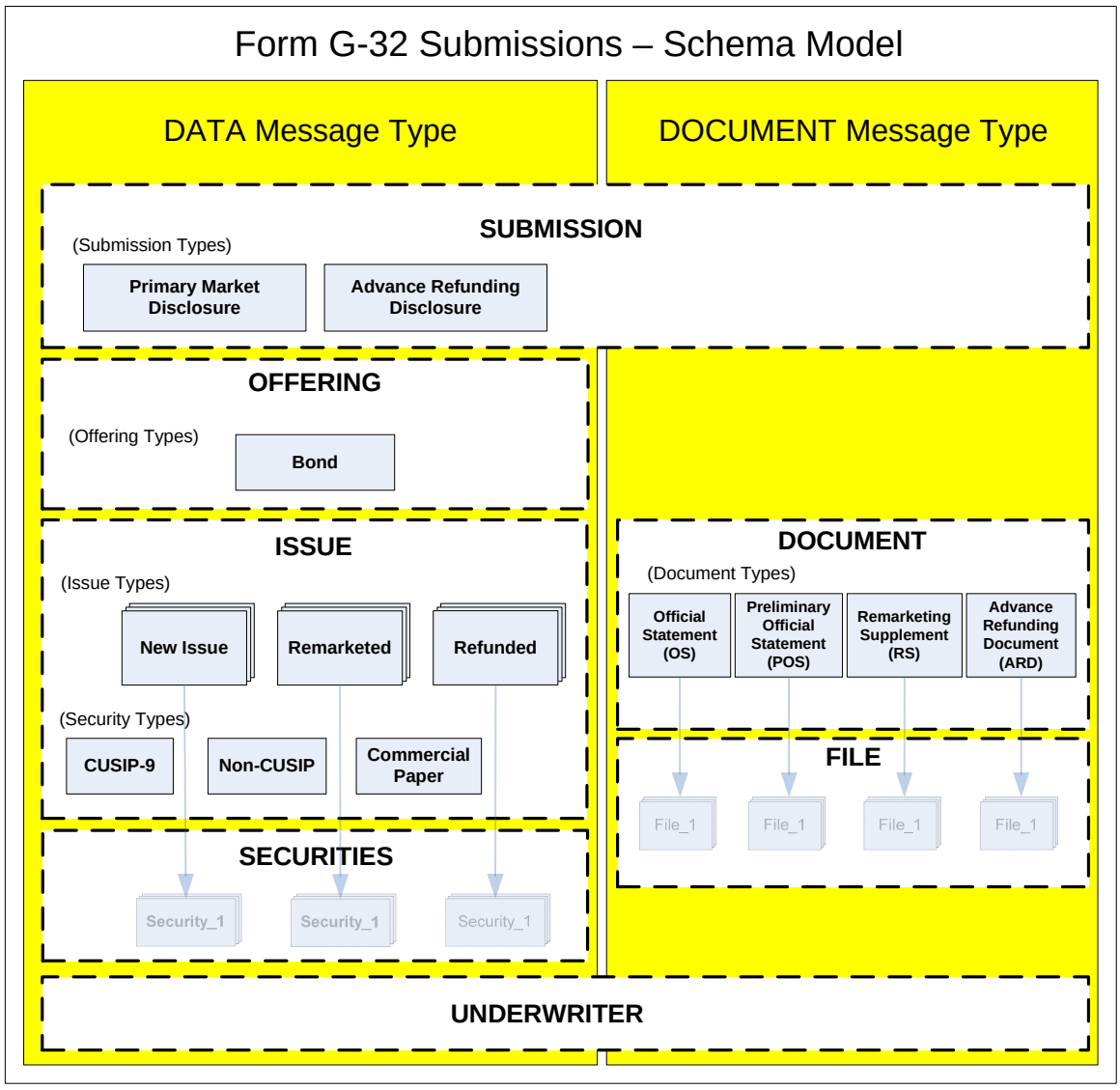
EMMA Primary Market Automated Submission Interface Specifications

MESSAGE PROCESSING OVERVIEW



DATA MESSAGE, DOCUMENT MESSAGE & TYPE DEFINITION SCHEMAS

Set forth below is a schema model showing the two message types (Data and Document) required to make a submission. Within each message type are information containers (Submission, Offering, Issue, Securities, Document, Files, and Underwriter) and the information types and values associated with each.



XML MESSSAGE SCHEMAS

Detailed below are three (3) schemas; Data, Document, and a common Type Definition schema that is included in each of the Data and Document schemas by reference. The Data and Document schemas describe the base structural containers which in turn reference child-level containers and specifications described in the Type Definition schema. The schemas are universally applicable to Data and Document Messages for Primary Market and Advance Refunding submissions.

Data Message Schema

```
<?xml version="1.0"?>
<xs:schema xmlns:xs="http://www.w3.org/2001/XMLSchema" xmlns="EMMA-SUBMISSION-XML" targetNamespace="EMMA-SUBMISSION-XML"
elementFormDefault="qualified" attributeFormDefault="unqualified" version="1.0">
	<xs:include schemaLocation="…"/>
	<xs:element name="DisclosureMessage" type="DataMessageType"/>
	<!-- Type Definition starts -->
	<xs:complexType name="DataMessageType">
		<xs:sequence>
			<xs:element name="Submission" type="SubmissionDetailsType" minOccurs="1" maxOccurs="1"/>
			<xs:element name="Offering" type="OfferingDetailsType" minOccurs="1" maxOccurs="1"/>
			<xs:element name="Underwriter" type="UnderwriterDetailsType" minOccurs="1" maxOccurs="1"/>
			<xs:element name="OSAvailabilityContactInformation" type="OSAvailabilityContactInformationType" minOccurs="0"
				maxOccurs="1"/>
		</xs:sequence>
	</xs:complexType>
	<!-- Type definition ends -->
</xs:schema>
```

Document Message Schema

```
<?xml version="1.0"?>
<xs:schema xmlns:xs="http://www.w3.org/2001/XMLSchema" xmlns="EMMA-SUBMISSION-XML" targetNamespace="EMMA-SUBMISSION-XML"
elementFormDefault="qualified" attributeFormDefault="unqualified" version="1.0">
	<xs:include schemaLocation="…"/>
	<xs:element name="DisclosureMessage" type="DocumentMessageType"/>
	<!-- Type Definition starts -->
	<xs:complexType name="DocumentMessageType">
```

```
                <xs:sequence>
                        <xs:element name="Submission" type="SubmissionDetailsType" minOccurs="1" maxOccurs="1"/>
                        <xs:element name="Document" type="DocumentDetailsType" minOccurs="1" maxOccurs="1"/>
                        <xs:element name="Underwriter" type="UnderwriterDetailsType" minOccurs="1" maxOccurs="1"/>
                </xs:sequence>
        </xs:complexType>
        <!-- Type definition ends -->
</xs:schema>
```

Type Definition Schema

```
<?xml version="1.0"?>
<xs:schema xmlns:xs="http://www.w3.org/2001/XMLSchema" elementFormDefault="qualified" attributeFormDefault="unqualified" version="1.0">
        <!-- Type Definition starts -->
        <xs:complexType name="SubmissionDetailsType">
  <xs:choice minOccurs="0" maxOccurs="1">
    <xs:element name="SubmissionIdentifier" type="Max25Text"/>
    <xs:element name="SubmissionUnderwrittenCUSIP9Identifier" type="Cusip9Type"/>
  </xs:choice>
        <xs:attribute name="SubmissionType" type="SubmissionType" use="required"/>
        <xs:attribute name="SubmissionStatus" type="SubmissionStatusType"/>
        </xs:complexType>
        <xs:complexType name="OfferingDetailsType">
                <xs:sequence>
                        <xs:element name="Issue" type="IssuesType" maxOccurs="unbounded"/>
                        <xs:element name="UnderwriterAssessmentExemptionIndicator" type="UnderwriterAssessmentExemptionIndicatorType"
minOccurs="0" maxOccurs="4"/>
                        <xs:element name="UnderwriterAssessmentDiscountIndicator" type="UnderwriterAssessmentDiscountIndicatorType"
minOccurs="0" maxOccurs="2"/>
                        <xs:element name="CUSIP9OfLatestMaturityOnIssueNotUnderwritten" type="Cusip9Type" minOccurs="0"
maxOccurs="unbounded"/>
                </xs:sequence>
                <xs:attribute name="OfferingType" type="OfferingType"/>
                <xs:attribute name="OSAvailabilityStatus" type="OSAvailabilityStatusType"/>
                <xs:attribute name="POSAvailabilityStatus" type="POSAvailabilityStatusType"/>
                <xs:attribute name="UnderwritingSpreadDisclosureIndicator" type="UnderwritingSpreadDisclosureIndicatorType"/>
                <xs:attribute name="UnderwritingSpread" type="xs:float"/>
        </xs:complexType>
```

```
<xs:complexType name="IssuesType">
	<xs:sequence>
		<xs:element name="OriginalCUSIP9OfRemarketedSecurity" type="Cusip9Type" minOccurs="0" maxOccurs="unbounded"/>
		<xs:element name="UnderlyingSecurities" type="UnderlyingSecuritiesType"  minOccurs="0" maxOccurs="1"/>
	</xs:sequence>
	<xs:attribute name="IssueType" type="IssueType"/>
	<xs:attribute name="SecurityType" type="SecurityType"/>
	<xs:attribute name="IssueDescription" type="Max250Text"/>
	<xs:attribute name="IssuerName" type="Max250Text"/>
	<xs:attribute name="IssuerState" type="StateCode"/>
	<xs:attribute name="IssueClosingDate" type="ISODate"/>
	<xs:attribute name="IssueDatedDate" type="ISODate"/>
	<xs:attribute name="OriginalDatedDate" type="ISODate"/>
	<xs:attribute name="CUSIP6" type="Cusip6Type"/>
</xs:complexType>
<xs:complexType name="UnderlyingSecuritiesType">
	<xs:sequence>
		<xs:element name="Security" type="SecurityDetailsType" maxOccurs="unbounded"/>
	</xs:sequence>
</xs:complexType>
<xs:complexType name="SecurityDetailsType">
	<xs:attribute name="CUSIP9" type="Cusip9Type"/>
	<xs:attribute name="MaturityDate" type="ISODate"/>
	<xs:attribute name="SecurityDatedDate" type="ISODate"/>
	<xs:attribute name="InitialOfferingPriceYield" type="xs:float"/>
	<xs:attribute name="MaturityPrincipalAmount" type="xs:decimal"/>
	<xs:attribute name="InterestRate" type="xs:decimal"/>
	<xs:attribute name="SecurityStatus" type="SecurityStatusType"/>
	<xs:attribute name="ParValueUnderwritten" type="xs:decimal"/>
	<xs:attribute name="OriginalCUSIP9OfRefundedSecurity" type="Cusip9Type"/>
	<xs:attribute name="NewCUSIP9OfUnrefundedBalance" type="Cusip9Type"/>
	<xs:attribute name="NewCUSIP9OfRefundedSecurity" type="Cusip9Type"/>
</xs:complexType>
<xs:complexType name="UnderwriterDetailsType">
	<xs:attribute name="ManagingUnderwriterMSRBID" type="Max15Text" use="required"/>
</xs:complexType>
<xs:complexType name="DocumentDetailsType">
	<xs:sequence>
```

```
                <xs:element name="CUSIP9IdentifierOfRefundingIssue" type="Cusip9Type" minOccurs="0" maxOccurs="unbounded"/>
                <xs:element name="OriginalCUSIP9OfRefundedSecurity" type="Cusip9Type" minOccurs="0" maxOccurs="unbounded"/>
                <xs:element name="UnderlyingFiles" type="UnderlyingFilesType" maxOccurs="1"/>
        </xs:sequence>
        <xs:attribute name="DocumentType" type="DocumentType" use="required"/>
        <xs:attribute name="DocumentDescription" type="Max75Text"/>
        <xs:attribute name="DocumentPostingOperationIndicator" type="DocumentPostingOperationIndicatorType"/>
</xs:complexType>
<xs:complexType name="UnderlyingFilesType">
        <xs:sequence>
                <xs:element name="File" type="FileDetailsType" maxOccurs="1"/>
        </xs:sequence>
</xs:complexType>
<xs:complexType name="FileDetailsType">
        <xs:attribute name="FileOrder" type="xs:integer"/>
        <xs:attribute name="DateReceivedFromIssuer" type="ISODate" use="required"/>
</xs:complexType>
<xs:complexType name="OSAvailabilityContactInformationType">
        <xs:attribute name="OSContactOrganizationName" type="Max140Text"/>
        <xs:attribute name="OSContactFirstName" type="Max25Text"/>
        <xs:attribute name="OSContactLastName" type="Max25Text"/>
        <xs:attribute name="OSContactTitle" type="Max140Text"/>
        <xs:attribute name="OSContactPhoneNumber" type="Max15Text"/>
        <xs:attribute name="OSContactPhoneNumberExtension" type="Max6Text"/>
        <xs:attribute name="OSContactAddress" type="Max140Text"/>
        <xs:attribute name="OSContactCity" type="Max25Text"/>
        <xs:attribute name="OSContactState" type="StateCode"/>
        <xs:attribute name="OSContactZipCode" type="Max15Text"/>
        <xs:attribute name="OSContactEMailAddress" type="Max50Text"/>
</xs:complexType>
<xs:simpleType name="SubmissionType">
        <xs:restriction base="xs:string">
                <xs:enumeration value="PrimaryMarketDisclosure"/>
                <xs:enumeration value="AdvanceRefundingDisclosure"/>
        </xs:restriction>
</xs:simpleType>
<xs:simpleType name="SubmissionStatusType">
        <xs:restriction base="xs:string">
```

```
                <xs:enumeration value="Publish"/>
                <xs:enumeration value="NoticeOfCancellationOfOffering"/>
                <xs:enumeration value="Test"/>
        </xs:restriction>
</xs:simpleType>
<xs:simpleType name="OfferingType">
        <xs:restriction base="xs:string">
                <xs:enumeration value="Bond"/>
        </xs:restriction>
</xs:simpleType>
<xs:simpleType name="IssueType">
        <xs:restriction base="xs:string">
                <xs:enumeration value="NewIssue"/>
                <xs:enumeration value="Remarketed"/>
                <xs:enumeration value="Refunded"/>
        </xs:restriction>
</xs:simpleType>
<xs:simpleType name="SecurityType">
        <xs:restriction base="xs:string">
                <xs:enumeration value="CUSIP-9"/>
                <xs:enumeration value="CommercialPaper"/>
                <xs:enumeration value="non-CUSIP"/>
        </xs:restriction>
</xs:simpleType>
<xs:simpleType name="DocumentType">
        <xs:restriction base="xs:string">
                <xs:enumeration value="OfficialStatement"/>
                <xs:enumeration value="PreliminaryOfficialStatement"/>
                <xs:enumeration value="AdvanceRefundingDocument"/>
                <xs:enumeration value="RemarketingSupplement"/>
        </xs:restriction>
</xs:simpleType>
        <xs:simpleType name="DocumentPostingOperationIndicatorType">
        <xs:restriction base="xs:string">
                <xs:enumeration value="AppendToPostedDocment"/>
                <xs:enumeration value="ReplacePostedDocument"/>
        </xs:restriction>
</xs:simpleType>
```

```
<xs:simpleType name="POSAvailabilityStatusType">
	<xs:restriction base="xs:string">
		<xs:enumeration value="POSSubmitted"/>
		<xs:enumeration value="NoPOSPrepared"/>
	</xs:restriction>
</xs:simpleType>
<xs:simpleType name="OSAvailabilityStatusType">
	<xs:restriction base="xs:string">
		<xs:enumeration value="OSNotAvailableAtClosing"/>
		<xs:enumeration value="OSAvailableOnlyFromUnderwriter_15c212ExemptLimitedOffering"/>
		<xs:enumeration value="OSNotProduced_15c212ExemptLimitedOffering"/>
		<xs:enumeration value="OSNotProduced_15c212ExemptShortTermOffering"/>
		<xs:enumeration value="OSNotProduced_15c212ExemptPuttableOffering"/>
		<xs:enumeration value="OSNotProduced_15c212ExemptSmallOffering"/>
	</xs:restriction>
</xs:simpleType>
<xs:simpleType name="UnderwriterAssessmentDiscountIndicatorType">
	<xs:restriction base="xs:string">
		<xs:enumeration value="EntireOfferingMatures2YearsOrLess"/>
		<xs:enumeration value="EntireOfferingPuttable2YearsOrLess"/>
	</xs:restriction>
</xs:simpleType>
<xs:simpleType name="UnderwriterAssessmentExemptionIndicatorType">
	<xs:restriction base="xs:string">
		<xs:enumeration value="OfferingLessThan1Million"/>
		<xs:enumeration value="EntireOfferingMatures9MonthsOrLess"/>
		<xs:enumeration value="EntireOfferingPuttable9MonthsOrLess"/>
		<xs:enumeration value="Rule15c212ExemptLimitedOffering"/>
	</xs:restriction>
</xs:simpleType>
<xs:simpleType name="UnderwritingSpreadDisclosureIndicatorType">
	<xs:restriction base="xs:string">
		<xs:enumeration value="DisclosedInOfficialStatement"/>
		<xs:enumeration value="NotDisclosed_CompetitiveSale"/>
	</xs:restriction>
</xs:simpleType>
<xs:simpleType name="SecurityStatusType">
	<xs:restriction base="xs:string">
```

```
                    <xs:enumeration value="Underwritten"/>
                    <xs:enumeration value="PartiallyUnderwritten"/>
                    <xs:enumeration value="NotUnderwritten"/>
                    <xs:enumeration value="Remarketed"/>
                    <xs:enumeration value="NotRemarketed"/>
            </xs:restriction>
</xs:simpleType>
<xs:simpleType name="Cusip6Type">
            <xs:restriction base="xs:string">
                    <xs:minLength value="6"/>
                    <xs:maxLength value="6"/>
            </xs:restriction>
</xs:simpleType>
<xs:simpleType name="Cusip9Type">
            <xs:restriction base="xs:string">
                    <xs:minLength value="9"/>
                    <xs:maxLength value="9"/>
            </xs:restriction>
</xs:simpleType>
<xs:simpleType name="StateCode">
            <xs:restriction base="xs:string">
                    <xs:pattern value="[A-Z]{2,2}"/>
            </xs:restriction>
</xs:simpleType>
<xs:simpleType name="ISODate">
            <xs:restriction base="xs:date"/>
</xs:simpleType>
<xs:simpleType name="ISODateTime">
            <xs:restriction base="xs:dateTime"/>
</xs:simpleType>
<xs:simpleType name="Max250Text">
            <xs:restriction base="xs:string">
                    <xs:minLength value="1"/>
                    <xs:maxLength value="250"/>
            </xs:restriction>
</xs:simpleType>
<xs:simpleType name="Max140Text">
            <xs:restriction base="xs:string">
```

```
                        <xs:minLength value="1"/>
                        <xs:maxLength value="140"/>
                </xs:restriction>
        </xs:simpleType>
        <xs:simpleType name="Max75Text">
                <xs:restriction base="xs:string">
                        <xs:minLength value="1"/>
                        <xs:maxLength value="75"/>
                </xs:restriction>
        </xs:simpleType>
                <xs:simpleType name="Max50Text">
                <xs:restriction base="xs:string">
                        <xs:minLength value="1"/>
                        <xs:maxLength value="50"/>
                </xs:restriction>
        </xs:simpleType>
                <xs:simpleType name="Max25Text">
                <xs:restriction base="xs:string">
                        <xs:minLength value="1"/>
                        <xs:maxLength value="25"/>
                </xs:restriction>
        </xs:simpleType>
        <xs:simpleType name="Max15Text">
                <xs:restriction base="xs:string">
                        <xs:minLength value="1"/>
                        <xs:maxLength value="15"/>
                </xs:restriction>
        </xs:simpleType>
        <xs:simpleType name="Max6Text">
                <xs:restriction base="xs:string">
                        <xs:minLength value="1"/>
                        <xs:maxLength value="6"/>
                </xs:restriction>
        </xs:simpleType>
        <!-- Type definition ends -->
</xs:schema>
```

SUMMARY OF CHANGES FROM PRELIMINARY SPECIFICATIONS

(underlining indicates additions; strikethrough indicates deletions)

Data Message Schema:

- <xs:element name="OSAvailabilityContactInformation" type="OSAvailabilityContactInformationType" minOccurs="0" maxOccurs="**1** ~~**unbounded**~~"/>

Type Definition Schema:

- <xs:complexType name="OfferingDetailsType">
  <xs:sequence>
  <xs:element name="Issue" type="IssuesType" maxOccurs="unbounded"/>
  <xs:element name="UnderwriterAssessmentExemptionIndicator" type="UnderwriterAssessmentExemptionIndicatorType" minOccurs="0" maxOccurs="**4** ~~**5**~~"/>
  <xs:element name="UnderwriterAssessmentDiscountIndicator" type="UnderwriterAssessmentDiscountIndicatorType" minOccurs="0" maxOccurs="2"/>
  <xs:element name="**CUSIP9OfLatestMaturityOnIssueNotUnderwritten** ~~**UnderwritingSpreadDisclosureIndicatorType**~~" type="**Cusip9Type** ~~**UnderwritingSpreadDisclosureIndicatorType**~~" minOccurs="0" maxOccurs="unbounded"/>
  </xs:sequence>
  <xs:attribute name="OfferingType" type="OfferingType"/>
  <xs:attribute name="OSAvailabilityStatus" type="OSAvailabilityStatusType"/>
  <xs:attribute name="POSAvailabilityStatus" type="POSAvailabilityStatusType"/>
  <xs:attribute name="UnderwritingSpreadDisclosureIndicator" type="UnderwritingSpreadDisclosureIndicatorType"/>
  <xs:attribute name="UnderwritingSpread" type="xs:float"/>
  </xs:complexType>

- <xs:complexType name="IssuesType">
  <xs:sequence>
  <xs:element name="OriginalCUSIP9OfRemarketedSecurity" type="Cusip9Type" minOccurs="0" maxOccurs="unbounded"/>
  <xs:element name="UnderlyingSecurities" type="UnderlyingSecuritiesType" minOccurs="0" maxOccurs="1"/>
  </xs:sequence>
  <xs:attribute name="IssueType" type="IssueType"/>
  <xs:attribute name="SecurityType" type="SecurityType"/>
  <xs:attribute name="IssueDescription" type="Max250Text"/>

```
            <xs:attribute name="IssuerName" type="Max250Text"/>
            <xs:attribute name="IssuerState" type="StateCode"/>
            <xs:attribute name="IssueClosingDate" type="ISODate"/>
            <xs:attribute name="IssueDatedDate" type="ISODate"/>
            <xs:attribute name="OriginalDatedDate" type="ISODate"/>
            <xs:attribute name="CUSIP6" type="Cusip6Type"/>
            <xs:attribute name="CUSIP9OfLatestMaturityOnIssueNotUnderwritten" type="Cusip9Type"/>
        </xs:complexType>
```

-
```
        <xs:complexType name="SecurityDetailsType">
            <xs:attribute name="CUSIP9" type="Cusip9Type"/>
            <xs:attribute name="MaturityDate" type="ISODate"/>
            <xs:attribute name="SecurityDatedDate" type="ISODate"/>
            <xs:attribute name="InitialOfferingPriceYield" type="xs:float"/>
            <xs:attribute name="MaturityPrincipalAmount" type="xs:decimal"/>
            <xs:attribute name="InterestRate" type="xs:decimal"/>
            <xs:attribute name="SecurityStatus UnderwrittenIndicator" type="SecurityStatusType UnderwrittenIndicatorType"/>
            <xs:attribute name="ParValueUnderwritten" type="xs:decimal"/>
            <xs:attribute name="OriginalCUSIP9OfRefundedSecurity" type="Cusip9Type"/>
            <xs:attribute name="NewCUSIP9OfUnrefundedBalance" type="Cusip9Type"/>
            <xs:attribute name="NewCUSIP9OfRefundedSecurity" type="Cusip9Type"/>
        </xs:complexType>
```

-
```
        <xs:complexType name="UnderwriterDetailsType">
            <xs:attribute name="ManagingUnderwriterMSRBID" type="Max15Text Max10Text" use="required"/>
        </xs:complexType>
```

-
```
        <xs:complexType name="DocumentDetailsType">
            <xs:sequence>
                <xs:element name="CUSIP9IdentifierOfRefundingIssue" type="Cusip9Type" minOccurs="0" maxOccurs="unbounded"/>
                <xs:element name="OriginalCUSIP9OfRefundedSecurity" type="Cusip9Type" minOccurs="0" maxOccurs="unbounded"/>
                <xs:element name="UnderlyingFiles" type="UnderlyingFilesType" maxOccurs="1"/>
            </xs:sequence>
            <xs:attribute name="DocumentType" type="DocumentType" use="required"/>
            <xs:attribute name="DocumentDescription" type="Max75Text Max250Text"/>
            <xs:attribute name="DocumentPostingOperationIndicator" type="DocumentPostingOperationIndicatorType"/>
            <xs:attribute name="DocumentDisclosureCompletionIndicator" type="DocumentDisclosureCompletionIndicatorType" use="required"/>
        </xs:complexType>
```

- <xs:complexType name="OSAvailabilityContactInformationType">
  <xs:attribute name="OSContactOrganizationName" type="Max140Text"/>
  <xs:attribute name="OSContactFirstName" type="Max25Text"/>
  <xs:attribute name="OSContactLastName" type="Max25Text"/>
  <xs:attribute name="OSContactTitle" type="Max140Text"/>
  <xs:attribute name="OSContact~~Primary~~PhoneNumber" type="**Max15Text** ~~**Max14Text**~~"/>
  <xs:attribute name="OSContact~~Primary~~PhoneNumberExtension" type="Max6Text"/>
  <xs:attribute name="OSContactAddress" type="Max140Text"/>
  <xs:attribute name="OSContactCity" type="Max25Text"/>
  <xs:attribute name="OSContactState" type="StateCode"/>
  <xs:attribute name="OSContactZipCode" type="**Max15Text** ~~**Max14Text**~~ "/>
  <xs:attribute name="OSContactEMailAddress" type="**Max50Text** ~~**Max140Text**~~"/>
  </xs:complexType>

- <xs:simpleType name="SecurityType">
  <xs:restriction base="xs:string">
  <xs:enumeration value="CUSIP-9"/>
  <xs:enumeration value="**CommercialPaper** ~~**CUSIP-6**~~"/>
  <xs:enumeration value="non-CUSIP"/>
  </xs:restriction>
  </xs:simpleType>

- <xs:simpleType name="DocumentPostingOperationIndicatorType">
  <xs:restriction base="xs:string">
  <xs:enumeration value="AppendToPostedDocment"/>
  <xs:enumeration value="**Replace**~~**Repace**~~PostedDocument"/>
  </xs:restriction>
  </xs:simpleType>

- ~~**<xs:simpleType name="DocumentDisclosureCompletionIndicatorType">**~~
  ~~**<xs:restriction base="xs:string">**~~
  ~~**<xs:enumeration value="Partial"/>**~~
  ~~**<xs:enumeration value="Complete"/>**~~
  ~~**</xs:restriction>**~~
  ~~**</xs:simpleType>**~~

- <xs:simpleType name="UnderwriterAssessmentExemptionIndicatorType">
  <xs:restriction base="xs:string">
  <xs:enumeration value="OfferingLessThan1Million"/>
  <xs:enumeration value="EntireOfferingMatures9MonthsOrLess"/>
  <xs:enumeration value="EntireOfferingPuttable9MonthsOrLess"/>
  <xs:enumeration value="**Rule15c212**~~**Rule15c2-12d1i**~~ExemptLimitedOffering"/>
  </xs:restriction>
  </xs:simpleType>

- <xs:simpleType name="**SecurityStatusType** ~~**UnderwrittenIndicatorType**~~">
  <xs:restriction base="xs:string">
  <xs:enumeration value="~~**Not**~~Underwritten"/>
  <xs:enumeration value="PartiallyUnderwritten"/>
  <xs:enumeration value="NotUnderwritten"/>
  <xs:enumeration value="Remarketed"/>
  <xs:enumeration value="NotRemarketed"/>
  </xs:restriction>
  </xs:simpleType>

- **<xs:simpleType name="Max75Text">**
  <xs:restriction base="xs:string">
  <xs:minLength value="1"/>
  <xs:maxLength value="75"/>
  </xs:restriction>
  </xs:simpleType>
  <xs:simpleType name="Max50Text">
  <xs:restriction base="xs:string">
  <xs:minLength value="1"/>
  <xs:maxLength value="50"/>
  </xs:restriction>
  </xs:simpleType>

- <xs:simpleType name="**Max15Text** ~~**Max14Text**~~">
  <xs:restriction base="xs:string">
  <xs:minLength value="1"/>
  <xs:maxLength value="**15** ~~**14**~~"/>
  </xs:restriction>
  </xs:simpleType>

```
<xs:simpleType name="Max10Text">
        <xs:restriction base="xs:string">
                <xs:minLength value="1"/>
                <xs:maxLength value="10"/>
        </xs:restriction>
</xs:simpleType>
```

DATA TAG GLOSSARY

Set forth below is a glossary of all data tags to be used in EMMA's automated submission interface for submissions of data messages and document messages. These data elements are organized in a hierarchical data relationship. This glossary sets out each data element's XML container, data tag, definition and data specifications, including a listing of enumerated values for those data elements where the submitter is to choose a value and an example of the data format where the submitter is to enter a value.

Submission Data Tags
Description and Specification

EMMA Primary Market Disclosure Service

XML Container	Data Tag	Definition	Data Specification
Submission	Submission Type	Indicates base category of disclosure, consisting of primary market or advance refunding disclosure	Enumerated Value: • PrimaryMarketDisclosure • AdvanceRefundingDisclosure
	Submission Status	Indicates the intention to publish the information in the EMMA public portal or as official notice of cancellation of the offering	Enumerated Value: • Publish • NoticeOfCancellationOfOffering • Test
	Submission Identifier	Unique identifier assigned by EMMA at time of initiation of submission (the initial submission event) and used by the submitter in connection with subsequent submission events	Max25Text *ex:* S212345678910
	Submission Underwritten CUSIP9 Identifier	CUSIP9 of a security in the offering used to link each submission event during the submission sequence for a particular submission – available only for primary market disclosure submission, cannot be used for advance refunding submission	String{Min9,Max9} *ex:* 123456AB7
Offering	Offering Type	Identifies the offering as debt securities, including bonds, notes, certificates of participation and other debt obligations	Enumerated Value: • Bond
	CUSIP9 Of Latest Maturity On Issue Not Underwritten	Nine-digit CUSIP number of the latest maturity of each issue in the offering that is not underwritten by the underwriter, if any	String{Min9,Max9} *ex:* 123456AB7

XML Container	Data Tag	Definition	Data Specification
Offering	OS Availability Status	Indicates special availability conditions with respect to the official statement, including whether (i) the official statement will be made available late (after closing); (ii) an official statement has not been produced; or (iii) the official statement produced for a limited offering under Rule 15c2-12(d)(1)(i) is available only from the underwriter	Enumerated Value: • OSNotAvailableAtClosing • OSAvailableOnlyFromUnderwriter_15c212ExemptLimitedOffering • OSNotProduced_15c212ExemptLimitedOffering • OSNotProduced_15c212ExemptShortTermOffering • OSNotProduced_15c212ExemptPuttableOffering • OSNotProduced_15c212ExemptSmallOffering
	POS Availability Status	Indicates special availability conditions with respect to the preliminary official statement where an official statement is not available by closing, including whether (i) the preliminary official statement is being made available or (ii) preliminary official statement has not been produced	Enumerated Value: • POSSubmitted • NoPOSPrepared
	Underwriting Spread Disclosure Indicator	If underwriting spread not submitted to EMMA, indicates whether underwriting spread or agency fee paid is disclosed in official statement or if not disclosed for a competitive sale.	Enumerated Value: • DisclosedInOfficialStatement • NotDisclosed_CompetitiveSale
	Underwriting Spread	Underwriting spread or agency fee paid to underwriter in a negotiated offering, if not disclosed in official statement (if Underwriting Spread is in dollars – e.g., express $1,000,000.00 as 1000000; otherwise if in basis points – e.g., express 25 basis points as 0.25) Interpretation of value: If Underwriting Spread value is greater than 100.00 the value will be interpreted as dollars, otherwise as percent.	Float *ex:* 450245.55 [dollars] or 0.85 [basis points]

XML Container	Data Tag	Definition	Data Specification
Offering	Underwriter Assessment Exemption Indicator	Indicates an applicable exception from the underwriting assessment under MSRB Rule A-13(a) for an offering in which all securities in the offering: • Have an aggregate par value less than $1,000,000; • Have a final stated maturity of nine months or less; • At the option of the holder thereof, may be tendered to an issuer of such securities or its designated agent for redemption or purchase at par value or more at least as frequently as every none months until maturity, earlier redemption, or purchase by an issuer or its designated agent; • Have authorized denominations of $100,000 or more and are sold to no more than thirty-five persons each of whom the broker, dealer or municipal securities dealer reasonably believes: (A) has the knowledge and experience necessary to evaluate the merits and risks of the investment; and (B) is not purchasing for more than one account, with a view toward distributing the securities	Enumerated Value: • OfferingLessThan1Million • EntireOfferingMatures9MonthsOrLess • EntireOfferingPuttable9MonthsOrLess • Rule15c212ExemptLimitedOffering
	Underwriter Assessment Discount Indicator	Indicates an applicable discount from the standard underwriting assessment under MSRB Rule A-13(b) for the following offerings: • For primary offerings in which all securities offered have a final stated maturity less than two years; or • For primary offerings in which all securities offered, at the option of the holder thereof, may be tendered to an issuer of such securities or its designated agent for redemption or purchase at par value or more at least as frequently as every two years until maturity earlier redemption, or purchase by an issuer or its designated agent.	Enumerated Value: • EntireOfferingMatures2YearsOrLess • EntireOfferingPuttable2YearsOrLess
Issue	Issue Type	Indicates whether issue is (i) a new issue (including new money issues and current and advance refunding issues), (ii) an outstanding issue that is being remarketed, or (iii) an outstanding issue that is being refunded	Enumerated Value: • NewIssue • Remarketed • Refunded
	Security Type	Indicates whether (i) nine-digit CUSIP numbers are assigned to the securities in the issue, (ii) no CUSIP numbers are assigned to the securities in the issue, or (iii) only a six-digit CUSIP number has been submitted to EMMA for a commercial paper issue	Enumerated Value: • CUSIP-9 • CommercialPaper • Non-CUSIP
	Issuer Name	Full issuer name as it appears on the official statement	Max250Text *ex:* Emma County Infrastructure Finance Authority
	Issue Description	Full issue description as it appears on the official statement	Max250Text *ex:* Road Improvement Refunding Bonds, Series 2008A

XML Container	Data Tag	Definition	Data Specification
Issue	Issuer State	Standard state abbreviation	String;StateCode;2 *ex:* VA
	Issue Closing Date	Date on which the issue is expected to settle	CCYY-MM-DD *ex:* 2008-12-15
	Issue Dated Date	Dated date of the issue	CCYY-MM-DD *ex:* 2008-12-01
	Original Dated Date	Original dated date of an issue if a new dated date is assigned for the remarketed issue in which the CUSIP number has not changed	CCYY-MM-DD *ex:* 2008-12-01
	CUSIP6	Six-digit base CUSIP number for commercial paper issues, as assigned by the CUSIP Service Bureau	String{Min6,Max6} *ex:* 123456
	Original CUSIP9 Of Remarketed Security	Original nine-digit CUSIP number of the latest maturity of an issue being remarketed if one or more new CUSIP numbers are assigned to the remarketed securities	String{Min9,Max9} *ex:* 123456AB7
Securities	CUSIP9	Nine-digit CUSIP number for each security, as assigned by the CUSIP Service Bureau – not provided for securities ineligible for CUSIP numbers and for commercial paper issues	String{Min9,Max9} *ex:* 123456AB7
	Maturity Date	Maturity date of the security – not provided for commercial paper issues	CCYY-MM-DD *ex:* 2025-12-01
	Security Dated Date	Dated date of security not eligible for CUSIP number assignment	CCYY-MM-DD *ex:* 2025-12-01
	Maturity Principal Amount	Total principal amount at maturity of the security – not provided for commercial paper issues	Decimal *ex:* 5000000
	Initial Offering Price Yield	Initial offering price or yield of the security – not provided for commercial paper issues	Float *ex:* 100.5 [price] or 3.95 [yield]
	Interest Rate	Interest rate of the security – not provided for commercial paper issues	Decimal *ex:* 3.9 [fixed rate] or 0 [zero coupon/capital appreciation] or blank [variable rate]
	Security Status	If the underwriter partially underwrites an issue, indicates if a security was not underwritten by the underwriter or if the underwriter underwrote only a portion of a security; or if an issue is partially remarketed, indicates if a security was not remarketed	Enumerated Value: • Underwritten • NotUnderwritten • PartiallyUnderwritten • Remarketed • NotRemarketed

XML Container	Data Tag	Definition	Data Specification
Securities	Par Value Underwritten	If the underwriter partially underwrites a security (i.e., Security Status = Partially Underwritten), par value of the security underwritten by underwriter	Decimal *ex:* 2500000
	Original CUSIP9 of Refunded Security	For a refunded issue, provides original CUSIP number(s) for security(ies) being advance refunded	String{Min9,Max9} *ex:* 123456AB7
	New CUSIP9 of Refunded Security	For a refunded issue, provides newly assigned CUSIP number for security (or portion of security) being advance refunded, if new CUSIP number is assigned to all or a portion of the refunded security	String{Min9,Max9} *ex:* 123456AB7
	New CUSIP9 of Unrefunded Balance	For a refunded issue, provides newly assigned CUSIP number for security (or portion of security) not being advance refunded, if new CUSIP number is assigned to all or a portion of the unrefunded balance of the refunded security	String{Min9,Max9} *ex:* 123456AB7
Document	Document Type	Indicates type(s) of documents available for the offering, including (i) official statement, (ii) preliminary official statement, (iii) advance refunding document, or (iv) remarketing supplement	Enumerated Value: • OfficialStatement • PreliminaryOfficialStatement • AdvanceRefundingDocument • RemarketingSupplement
	Document Description	Document name, if any	Max75Text *ex:* Official Statement *or* Preliminary Official Statement *or* Escrow Deposit Agreement *or* Reoffering Circular
	Document Posting Operation Indicator	Indicates whether file will be appended to any existing files posted for such document or if file will replace all existing files posted for such document	Enumerated Value: • AppendToPostedDocument • ReplacePostedDocument
	CUSIP9 Identifier Of Refunding Issue	Nine-digit CUSIP number(s) of the refunding issue	String{Min9,Max9} *ex:* 123456AB7
	Original CUSIP9 of Refunded Security	Original CUSIP number for security being refunded, reflecting the CUSIP number of the security immediately preceding the refunding	String{Min9,Max9} *ex:* 123456AB7
File	File Order	If a document consists of more than one electronic file, provides file sequence information	Integer
	Date Received from Issuer	Date that the document was received from the issuer	CCYY-MM-DD *ex:* 2008-12-08

XML Container	Data Tag	Definition	Data Specification
Underwriter	Managing Underwriter MSRB ID	MSRB-issued registration number of the managing underwriter	Max15Text *ex:* A12345
Limited Offering Contact	OS Contact Organization Name	Long name of the contact organization responsible for making the official statement available upon request	Max140Text *ex:* MuniBond Dealer
	OS Contact First Name	The first name of the contact person responsible for making the official statement available upon request	Max25Text *ex:* Emma
	OS Contact Last Name	The last name of the contact person responsible for making the official statement available upon request	Max25Text *ex:* Jones
	OS Contact Title	The title of the contact person responsible for making the official statement available upon request	Max140Text *ex:* Senior Vice President
	OS Contact Phone Number	The phone number of the contact person responsible for making the official statement available upon request	Max15Text *ex:* 703-555-2222
	OS Contact Phone Number Extension	The extension of the phone number (if any) of the contact person responsible for making the official statement available upon request	Max6Text *ex:* 1235
	OS Contact Address	The street address or post office box of the contact person responsible for making the official statement available upon request	Max140Text *ex:* 123 Security Road
	OS Contact City	The address city of the contact person responsible for making the official statement available upon request	Max25Text *ex:* Alexandria
	OS Contact State	The address state of the contact person responsible for making the official statement available upon request	String;StateCode;2 *ex:* VA
	OS Contact Zip Code	The address zip code of the contact person responsible for making the official statement available upon request	Max15Text *ex:* 22301-5555

XML Container	Data Tag	Definition	Data Specification
	OS Contact Email Address	The email address of the contact person responsible for making the official statement available upon request	Max50Text *ex:* ejones@munibonddealer.com

SUMMARY OF CHANGES FROM PRELIMINARY SPECIFICATIONS

(underlining indicates additions; strikethrough indicates deletions)

Offering Container:

CUSIP9 Of Latest Maturity On Issue Not Underwritten	**Nine-digit CUSIP number of the latest maturity of each issue in the offering that is not underwritten by the underwriter, if any**	**String{Min9,Max9}** ***ex:* 123456AB7**
Underwriter Assessment Exemption Indicator	Indicates an applicable exception from the underwriting assessment under MSRB Rule A-13(a) for an offering in which all securities in the offering: • Have an aggregate par value less than $1,000,000; • Have a final stated maturity of nine months or less; • At the option of the holder thereof, may be tendered to an issuer of such securities or its designated agent for redemption or purchase at par value or more at least as frequently as every none months until maturity, earlier redemption, or purchase by an issuer or its designated agent; • Have authorized denominations of $1~~0~~00,000 or more and are sold to no more than thirty-five persons each of whom the broker, dealer or municipal securities dealer reasonably believes: (A) has the knowledge and experience necessary to evaluate the merits and risks of the investment; and (B) is not purchasing for more than one account, with a view toward distributing the securities	Enumerated Value: • OfferingLessThan1Million • EntireOfferingMatures9MonthsOrLess • EntireOfferingPuttable9MonthsOrLess • Rule15c212~~d1i~~ExemptLimitedOffering

Issue Container:

Security Type	Indicates whether (i) nine-digit CUSIP numbers are assigned to the securities in the issue, (ii) no CUSIP numbers are assigned to the securities in the issue, or (iii) only a six-digit CUSIP number has been submitted to EMMA for a commercial paper issue	Enumerated Value: • CUSIP-9 • **CommercialPaper** ~~**CUSIP-6**~~ • Non-CUSIP
~~**CUSIP9 Of Latest Maturity On Issue Not Underwritten**~~	~~**Nine-digit CUSIP number of the latest maturity of each issue in the offering that is not underwritten by the underwriter, if any**~~	~~**String{Min9,Max9}**~~ ~~***ex:* 123456AB7**~~

Securities Container :

Initial Offering Price ~~or~~ Yield	Initial offering price or yield of the security – not provided for commercial paper issues	Float *ex:* 100.5 [price] or 3.95 [yield]
Security Status ~~Underwritten Indicator~~	If the underwriter partially underwrites an issue, indicates if a security was not underwritten by the underwriter or if the underwriter underwrote only a portion of a security**; or if an issue is partially remarketed, indicates if a security was not remarketed**	Enumerated Value: • **Underwritten** • NotUnderwritten • PartiallyUnderwritten • **Remarketed** • **NotRemarketed**
Par Value Underwritten	If the underwriter partially underwrites a security (i.e., **Security Status ~~UnderwrittenStatus~~** = Partially Underwritten), par value of the security underwritten by underwriter	Decimal ex: 2500000

Document Container:

Document Description	Document name, if any	**Max75Text ~~Max250Text~~** *ex:* Official Statement *or* Preliminary Official Statement *or* Escrow Deposit Agreement *or* Reoffering Circular
~~**Document Disclosure Completion Indicator**~~	~~**Indicates whether the file being submitted completes the document disclosure – for a document consisting of a single file, this indicator should reflect "complete" – for a document consisting of multiple files, all files other than the last file should have an indicator reflecting "partial" and the last file should have an indicator reflecting "complete"**~~	~~**Enumerated Value:**~~ ~~**• Partial**~~ ~~**• Complete**~~

Underwriter Container:

Managing Underwriter MSRB ID	MSRB-issued registration number of the managing underwriter	**Max15Text ~~Max10Text~~** *ex:* A12345

Limited Offering Contact Container:

OS Contact First Name	The first name of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	Max25Text *ex:* Emma

OS Contact Last Name	The last name of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	Max25Text *ex:* Jones
OS Contact Title	The title of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	Max140Text *ex:* Senior Vice President
OS Contact Phone Number	The phone number of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	**Max15Text** ~~**Max14Text**~~ *ex:* 703-555-2222
OS Contact Phone Number Extension	The extension of the phone number (if any) of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	Max6Text *ex:* 1235
OS Contact Address	The street address or post office box of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	Max140Text *ex:* 123 Security Road
OS Contact City	The address city of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	Max25Text *ex:* Alexandria
OS Contact State	The address state of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	String;StateCode;2 *ex:* VA
OS Contact Zip Code	The address zip code of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	**Max15Text** ~~**Max14Text**~~ *ex:* 22301-5555
OS Contact Email Address	The email address of the contact person **responsible for** ~~**available to**~~ making the official statement available upon request	**Max50Text** ~~**Max140Text**~~ *ex:* ejones@munibonddealer.com

SUBMISSION
REQUIRED/OPTIONAL DATA ELEMENTS

Set forth below is a table showing the relationship between the various submission types and required and optional data tags. As submission messages are processed by EMMA, the message data content will be verified with exception response messages returned to the submitter system. Response messages will be classified as error, warning or informational.

Submission Data Tags

Form G-32 Submissions
EMMA Primary Market Disclosure Service

XML Container	Data Tag	Primary Market Disclosures				Advance Refunding Disclosures [Refunded Issue]
		[New Issue] CUSIP based (CUSIP-9)	[New Issue] Ineligible for CUSIP Number Assignment (non-CUSIP)	[Remarketed]	[New Issue] Commercial Paper (CUSIP-6)	
Submission	Submission Type	R	R	R	R	R
	Submission Status	R	R	R	R	R
	Submission Identifier	O (for subsequent submissions)	R (for subsequent submissions)	O (for subsequent submissions)	R (for subsequent submissions)	R (for subsequent submissions)
	Submission Underwritten CUSIP9 Identifier	O (for subsequent submissions)	N/A	O (for subsequent submissions)	N/A	N/A
Offering	Offering Type	R	R	R	R	R
	CUSIP9 Of Latest Maturity On Issue Not Underwritten	R (only if Non-Underwritten Issue in Offering)	N/A	R (only if Non-Underwritten Issue in Offering)	N/A	N/A
	OS Availability Status	AA	AA	AA	AA	N/A
	POS Availability Status	AA	AA	AA	AA	N/A

Submission Data Tags

Form G-32 Submissions
EMMA Primary Market Disclosure Service

XML Container	Data Tag	Primary Market Disclosures				Advance Refunding Disclosures [Refunded Issue]
		[New Issue] CUSIP based (CUSIP-9)	[New Issue] Ineligible for CUSIP Number Assignment (non-CUSIP)	[Remarketed]	[New Issue] Commercial Paper (CUSIP-6)	
Offering	Underwriting Spread Disclosure Indicator	R	R	R	R	N/A
	Underwriting Spread	R (not required if disclosed in official statement or for competitive sale)	R (not required if disclosed in official statement or for competitive sale)	R (not required if disclosed in official statement or for competitive sale)	R (not required if disclosed in official statement or for competitive sale)	N/A
	Underwriter Assessment Exemption Indicator	AA	AA	AA	AA	N/A
	Underwriter Assessment Discount Indicator	AA	AA	AA	AA	N/A
Issue	Issue Type	R	R	R	R	R
	Security Type	R	R	R	R	R
	Issuer Name	R	R	R	R	R (if Security Type = non-CUSIP)
	Issue Description	R	R	R	R	R (if Security Type = non-CUSIP)
	Issuer State	O	R	O	O	R (if Security Type = non-CUSIP)
	Issue Closing Date	R	R	R	R	N/A

Submission Data Tags

Form G-32 Submissions
EMMA Primary Market Disclosure Service

XML Container	Data Tag	Primary Market Disclosures				Advance Refunding Disclosures [Refunded Issue]
		[New Issue] CUSIP based (CUSIP-9)	[New Issue] Ineligible for CUSIP Number Assignment (non-CUSIP)	[Remarketed]	[New Issue] Commercial Paper (CUSIP-6)	
Issue	Issue Dated Date	O	R	O	O	O
	Original Dated Date	N/A	N/A	R (only if same CUSIP and dated date has changed)	N/A	N/A
	CUSIP6	N/A	N/A	N/A	R	N/A
	Original CUSIP9 Of Remarketed Security	N/A	N/A	R (only if new CUSIP assigned)	N/A	N/A
Securities	CUSIP9	R	N/A	R	N/A	AA
	Maturity Date	O	R	O	O	AA
	Security Dated Date	N/A	R	N/A	N/A	N/A
	Maturity Principal Amount	R	R	R	N/A	N/A
	Initial Offering Price or Yield	R	R	R	N/A	N/A
	Interest Rate (1)	O	R	O	O	O
	Security Status	R (only if underwrite less than whole Issue)	N/A	R (only if underwrite less than whole Issue)	N/A	N/A

Submission Data Tags

Form G-32 Submissions
EMMA Primary Market Disclosure Service

XML Container	Data Tag	Primary Market Disclosures				Advance Refunding Disclosures [Refunded Issue]
		[New Issue] CUSIP based (CUSIP-9)	[New Issue] Ineligible for CUSIP Number Assignment (non-CUSIP)	[Remarketed]	[New Issue] Commercial Paper (CUSIP-6)	
Securities	Par Value Underwritten	R (only if Security Status = PartiallyUnderwritten)	N/A	R (only if Security Status = PartiallyUnderwritten)	N/A	N/A
	Original CUSIP9 of Refunded Security	N/A	N/A	N/A	N/A	R
	New CUSIP9 of Refunded Security	N/A	N/A	N/A	N/A	AA
	New CUSIP9 of Unrefunded Balance	N/A	N/A	N/A	N/A	AA
Document	Document Type	R	R	R	R	R
	Document Description	O	O	O	O	O
	Document Posting Operation Indicator	O	O	O	O	O
	Original CUSIP9 of Refunded Security	N/A	N/A	N/A	N/A	R
	CUSIP9 Identifier Of Refunding Issue	N/A	N/A	N/A	N/A	R

Submission Data Tags

Form G-32 Submissions
EMMA Primary Market Disclosure Service

XML Container	Data Tag	Primary Market Disclosures				Advance Refunding Disclosures [Refunded Issue]
		[New Issue] CUSIP based (CUSIP-9)	[New Issue] Ineligible for CUSIP Number Assignment (non-CUSIP)	[Remarketed]	[New Issue] Commercial Paper (CUSIP-6)	
File	File Order	O	O	O	O	O
	Date Received from Issuer	R	R	R	R	R
Underwriter	Managing Underwriter MSRB ID	R	R	R	R	R
Limited Offering Contact	OS Contact Organization Name	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A
	OS Contact First Name	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A
	OS Contact Last Name	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A

Submission Data Tags

Form G-32 Submissions
EMMA Primary Market Disclosure Service

XML Container	Data Tag	Primary Market Disclosures				Advance Refunding Disclosures [Refunded Issue]
		[New Issue] CUSIP based (CUSIP-9)	[New Issue] Ineligible for CUSIP Number Assignment (non-CUSIP)	[Remarketed]	[New Issue] Commercial Paper (CUSIP-6)	
Limited Offering Contact	OS Contact Title	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A
	OS Contact Phone Number	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A
	OS Contact Phone Number Extension	AA	AA	AA	AA	N/A
	OS Contact Address	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A

Submission Data Tags

Form G-32 Submissions
EMMA Primary Market Disclosure Service

XML Container	Data Tag	Primary Market Disclosures				Advance Refunding Disclosures [Refunded Issue]
		[New Issue] CUSIP based (CUSIP-9)	[New Issue] Ineligible for CUSIP Number Assignment (non-CUSIP)	[Remarketed]	[New Issue] Commercial Paper (CUSIP-6)	
Limited Offering Contact	OS Contact City	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A
	OS Contact State	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A
	OS Contact Zip Code	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A
	OS Contact Email Address	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	N/A

Submission Data Tags

Form G-32 Submissions
EMMA Primary Market Disclosure Service

XML Container	Data Tag	Primary Market Disclosures				Advance Refunding Disclosures [Refunded Issue]
		[New Issue] CUSIP based (CUSIP-9)	[New Issue] Ineligible for CUSIP Number Assignment (non-CUSIP)	[Remarketed]	[New Issue] Commercial Paper (CUSIP-6)	
Footnotes:						
R	Required for a complete data submission					
O	Optional					
AA	As Applicable					
N/A	Not Applicable – signifies that no data is to be provided for a particular data element either because such data is not needed for such submission or such data will be derived from other sources available to the MSRB – any data supplied for a data element marked as N/A will not be used for purposes of EMMA portal or subscription dissemination					
(1)	Interest Rate should be - Blank for Variable Rate, 0 (zero) for Zero Coupon					

SUMMARY OF CHANGES FROM PRELIMINARY SPECIFICATIONS

(underlining indicates additions; strikethrough indicates deletions)

Offering Container:

CUSIP9 Of Latest Maturity On Issue Not Underwritten	**R (only if Non-Underwritten Issue in Offering)**	**N/A**	**R (only if Non-Underwritten Issue in Offering)**	**N/A**	**N/A**
OS Availability Status	AA	AA	AA	AA	**N/A** ~~**AA**~~
POS Availability Status	AA	AA	AA	AA	**N/A** ~~**AA**~~
Underwriter Assessment Exemption Indicator	AA	AA	AA	AA	**N/A** ~~**AA**~~
Underwriter Assessment Discount Indicator	AA	AA	AA	AA	**N/A** ~~**AA**~~

Issue Container:

Issuer State	**O** ~~**N/A**~~	R	**O** ~~**N/A**~~	**O** ~~**N/A**~~	R (if Security Type = non-CUSIP)
~~**CUSIP9 Of Latest Maturity On Issue Not Underwritten**~~	~~**R (only if Non-Underwritten Issue in Offering)**~~	~~**N/A**~~	~~**R (only if Non-Underwritten Issue in Offering)**~~	~~**N/A**~~	~~**N/A**~~

Securities Container:

CUSIP9	R	N/A	R	N/A	**AA** ~~**N/A**~~
Maturity Date	**O** ~~**N/A**~~	R	**O** ~~**N/A**~~	**O** ~~**N/A**~~	**AA** ~~**N/A**~~
Interest Rate	**O** ~~**N/A**~~	R	**O** ~~**N/A**~~	**O** ~~**N/A**~~	**O** ~~**N/A**~~
Security Status ~~**Underwritten Indicator**~~	R (only if underwrite less than whole Issue)	**N/A** ~~**R (only if underwrite less than whole Issue)**~~	R (only if underwrite less than whole Issue)	N/A	N/A

Par Value Underwritten	R (only if **Security Status** ~~**Underwritten Indicator**~~ = PartiallyUnderwritten)	**N/A** ~~**R (only if Underwritten Indicator = PartiallyUnderwritten)**~~	R (only if **Security Status** ~~**Underwritten Indicator**~~ = PartiallyUnderwritten)	N/A	N/A

Document Container:

~~**Document Disclosure Completion Indicator**~~	~~**R**~~	~~**R**~~	~~**R**~~	~~**R**~~	~~**R**~~

Limited Offering Contact Container:

OS Contact Organization Name	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~
OS Contact First Name	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~
OS Contact Last Name	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~

OS Contact Title	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~
OS Contact Phone Number	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~
OS Contact Phone Number Extension	AA	AA	AA	AA	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~
OS Contact Address	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~
OS Contact City	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~
OS Contact State	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~

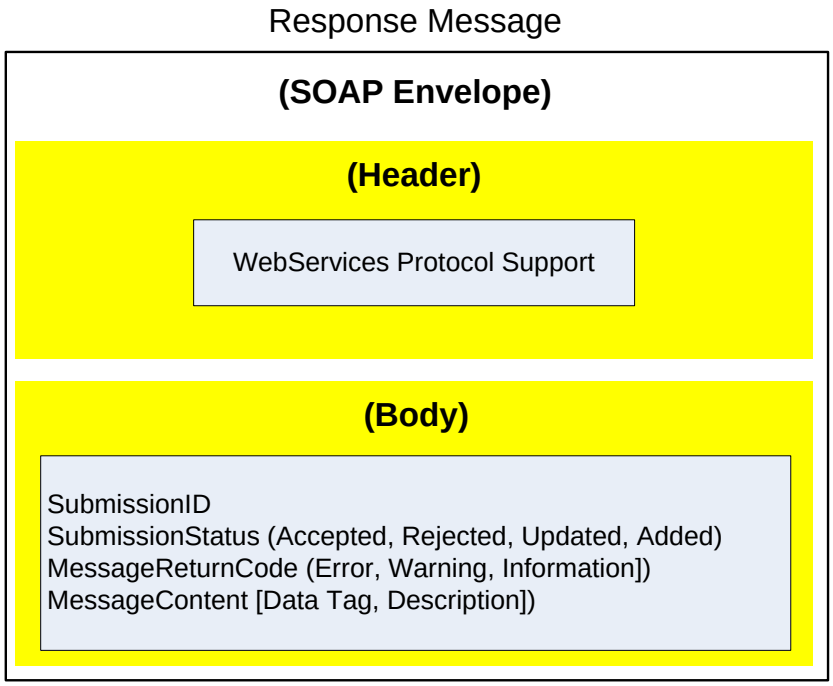
OS Contact Zip Code	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~
OS Contact Email Address	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering	**N/A** ~~**R (only if OS Availability Status = OS Available Only From Underwriter_15c212 Exempt LimitedOffering**~~

VALIDATION RESPONSE MESSAGES

As submission messages are processed by EMMA, the message content will be verified relative to business rules of expected data relationships by submission type. Exception response messages will be returned to the submitter system when certain types of conditions exist with respect to the data submitted. Response messages are classified as Error, Warning and Info depending on the nature and severity of the exception as follows:

1. Error - message indicates termination of message processing with failure of the intended action. The submitter should take appropriate corrective action and re-submit as appropriate.
2. Warning - message indicates a potential problem that deserves attention and correction as appropriate; however, the requested action is fulfilled.
3. Information – message indicates certain action taken by EMMA that does not materially affect completeness of the submission but of which the submitter should be aware.

An abstract representation of a Response Message, shown below, will be returned to the Submitter System with the Response Message Content, defined in the table below, contained in the body of the message.



Below is a sample Response Message trace where a submission event has been confirmed as added successfully. This sample is intended to show the general structure of response messages.

Response Message – Sample Trace File

```
<s:Envelope xmlns:s="http://schemas.xmlsoap.org/soap/envelope/">
  <s:Header>
        <Action s:mustUnderstand="1"
xmlns="http://schemas.microsoft.com/ws/2005/05/addressing/none">http://emma.msrb.org/schemas/disclosureservice/IDisclosureService/OpenSubmissi
onResponse
        </Action>
  </s:Header>
  <s:Body xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema">
        <DisclosureMessageResponse xmlns="http://emma.msrb.org/schemas/disclosuremessages">
          <DisclosureResponseDetails xmlns="http://emma.msrb.org/schemas/disclosureservice">
                <Submission SubmissionID="EA1734" SubmissionStatus="Added"
                      xmlns="http://emma.msrb.org/schemas/disclosuremessages/types">
                </Submission>
                <Message MessageReturnCode="Information" MessageContent="Advance refunding submission added."
                      xmlns="http://emma.msrb.org/schemas/disclosuremessages/types">
                </Message>
          </DisclosureResponseDetails>
        </DisclosureMessageResponse>
   </s:Body>
</s:Envelope>
```

XML Submission Validation - Response Messages

Primary Market (Data Message)

XML Block	Data Tag	Message Return Code	Response Message Content
Submission	Submission Type	Error	Required Field - Submission Type is a required field.
		Error	Data Validation –The referenced submission is of Submission Type (Primary Market Disclosure) and cannot be changed.
	Submission Status	Error	Required Field - Submission Status is required field.
		Error	Data Validation – The referenced submission is of status (Cancelled) and cannot be updated.
	Submission Identifier	Error	Failure to Identify Submission - failed to identify a submission with the given Submission Identifier (ID).
		Error	Data Validation – the OPEN submission operation being requested includes an underwritten CUSIP9 that already exists on a Published submission by this underwriter. Please submit a message to UPDATE the existing Published submission by including a Submission Identifier or a Submission Underwritten CUSIP9 Identifier reference.
		Information	Unnecessary Data Element - Submission Identifier should not be provided on an OPEN submission operation and will be ignored.
	Submission Underwritten CUSIP9 Identifier	Error	Failure to Identify Submission - failed to identify a submission with the given Underwritten CUSIP9.
		Error	Data Validation - Submission Underwritten CUSIP9 Identifier: 123AB is not recognized as a well-formed CUSIP9. Please confirm the value and re-submit as appropriate.
		Information	Unnecessary Data Element - Submission Underwritten CUSIP9 Identifier should not be provided on an OPEN submission operation and will be ignored.
Offering	Offering Type	Error	Required Field - Offering Type is a required field.
		Warning	Data Validation – Offering Type (Bond) must be included in each submission message.
	CUSIP9 Of Latest Maturity On Issue Not Underwritten	Warning	Data Validation - CUSIP9 of Latest Maturity Date on Issue not Underwritten: 123456AB7 is not recognized as a well-formed CUSIP9.
		Warning	Data Validation - The CUSIP9 of Latest Maturity on Issue Not Underwritten has not been reported by the CUSIP Service Bureau. Please confirm the value and re-submit as appropriate.
	Underwriting Spread Disclosure Indicator	Warning	Required Field – Underwriting Spread Disclosure Indicator is required if underwriting spread is not being reported.
	Underwriting Spread	Warning	Required Field – Underwriting Spread is required if Underwriting Spread Disclosure Indicator is not reported.

	OS Availability Status	Warning	Data Conflict - Submission asserts Official Statement not produced for offering of less than $1,000,000 and not subject to SEC Rule 15c2-12; but total maturity principal of issues in offering is greater than $1,000,000.
	POS Availability Status	-	-
	Underwriter Assessment Exemption Indicator	Warning	Data Conflict - Submission asserts the underwriter is exempt from assessment for offering of less than $1,000,000; but total maturity principal of issues in offering is greater than $1,000,000.
	Underwriter Assessment Discount Indicator	-	-
Issue	Issue Type	Error	Required Field - Issue Type is a required field.
		Error	Data Validation – If Submission Type (Primary Market Disclosure), the declared Issue Type must be (New Issue or Remarketed).
	Security Type	Error	Required Field - Security Type must be provided.
	Issuer Name	Warning	Required Field - Issuer Name must be provided.
	Issue Description	Warning	Required Field - Issue Description must be provided.
	Issuer State	Warning	Required Field – Issuer State must be provided where Security Type is (non-CUSIP).
		Information	Unnecessary Data Element – The Issuer State will only be saved as part of the Submission if the Security Type is (non-CUSIP).
	Issue Closing Date	Error	Required Field – Issue Closing Date must be provided for issues being underwritten. Missing on issue (Series X).
	Original Dated Date	Warning	Information to be Provided - If a new Dated Date is assigned for the remarketed issue in which the CUSIP has not changed, the Original Date should be provided.
	Issue Dated Date	-	-
	CUSIP6	Error	Required Field – The CUSIP6 assigned to the commercial paper issue must be provided where Security Type is (CommercialPaper).
		Information	Unnecessary Data Element – The CUSIP6 will only be saved as part of the Submission if the Security Type is (CommercialPaper).
	Original CUSIP9 of Remarketed Security	Warning	Information to be Provided - If Issue Type is (Remarketed), the Official Statement associated with the referenced issue must be on file with the MSRB.
		Error	Data Validation - Original CUSIP9 of Remarketed Security: 123456AB7 is not recognized as a well-formed CUSIP9.
Securities	CUSIP9	Error	Data Validation - The CUSIP9 provided on the security: 123456AB7 is not recognized as a well-formed CUSIP9.
		Error	Required Field - The CUSIP9 must be provided on securities where Security Type is (CUSIP-9).

		Warning	Data Validation - The Issuer Name does not appear to be consistent for the CUSIP6s on the securities where Security Type is (CUSIP-9).
		Warning	Data Validation - Unable to confirm that the CUSIP9 (123456AB1) has been reported by the CUSIP Service Bureau. Please confirm the value and re-submit as appropriate.
	Maturity Principal Amount	Warning	Required Field – Maturity Principal Amount must be provided for each security where Security Type is (CUSIP-9 or non-CUSIP). Missing on issue (Series X), Security (123456AB7).
	Initial Offering Price Yield	Warning	Required Field – Initial Offering Price Yield must be provided for each security where Security Type is (CUSIP-9 or non-CUSIP). Missing on issue (Series X), Security (123456AB7).
	Maturity Date	Warning	Required Field – The Maturity Date must be provided for each security where Security Type is (non-CUSIP). Missing on Issue (Series X).
		Information	Unnecessary Data Element - The Maturity Date will be saved as part of the Submission where Security Type is (non-CUSIP).
	Security Dated Date	Warning	Required Field – Security Dated Date must be provided for securities where Security Type is (non-CUSIP). Missing on issue (Series X).
	Interest Rate	Warning	Required Field – The Interest Rate must be provided for each security where Security Type is (non-CUSIP). Missing on issue (Series X).
		Information	Unnecessary Data Element - The Interest Rate will be saved as part of the Submission where Security Type is (non-CUSIP).
	Security Status	-	-
	Par Value Underwritten	Warning	Required Field – The Par Value Underwritten must be provided for each security where the Security Status is (Partially Underwritten)
Underwriter	Managing Underwriter MSRB ID	Error	Required Field - Managing Underwriter MSRB ID is a required element for all Submissions.
		Error	Data Validation - You are not authorized to submit on behalf of the party indicated by the MSRB ID.
OS Availability Contact Information	General	Warning	Document Availability Contact conflict - Submission asserts Official statement to be available only from underwriter for offering exempt from SEC Rule 15c2-12 exempt limited offering; in which case the Document Availability Contact information must be provided.

XML Submission Validation - Response Messages Primary Market (Document Message)			
XML Block	**Data Tag**	**Message Return Code**	**Response Message Content**
Submission	Submission Type	Error	Required Field - Submission Type is a required field.
		Error	Data Validation –The referenced submission is of Submission Type (Primary Market Disclosure) and cannot be changed.
	Submission Status	Error	Required Field - Submission Status is required field.
		Error	Data Validation – The referenced submission is of status (Deleted) and cannot be updated.
	Submission Identifier	Error	Failure to Identify Submission - failed to identify a submission with the given Submission Identifier (ID)
		Error	Data Validation – Submission of a document must be via an UPDATE message operation.
	Submission Underwritten CUSIP9 Identifier	Error	Failure to Identify Submission - failed to identify a submission with the given Underwritten CUSIP9
		Error	Data Validation - Submission Underwritten CUSIP9 Identifier: 123456AB1is not recognized as a well-formed CUSIP9. Please confirm the value and re-submit as appropriate.
Document	Document Type	Error	Required Field - Document Type is a required field.
		Error	Data Validation – Document Types (Official Statement, Preliminary Official Statement) are allowed if Issue Type is (New Issue or Remarketing Change in CUSIP).
		Error	Data Validation – Document Types (Official Statement, Preliminary Official Statement, and Supplement to Official Statement) are allowed if Issue Type is (Remarketed No Change in CUSIP).
	Document Description	-	-
	Document Posting Operation Indicator	-	-
File	File Order	Information	Data Validation – If the File Order is not defined pertaining to a multi-file document, a file order conforming to the date/time of submission will be assumed. The Submitter should review the document submissions and their file order via the EMMA Submission Data Port and make corrections as appropriate.
		Information	Data Validation – If the file order is in conflict with an existing file, the file order of the submitted file will be reassigned by the System to the next logical file order value. However, The Submitter should review the document submissions and their file order via the EMMA Submission Data Port and make corrections as appropriate.
	Date Received from Issuer	Error	Required Field – Date Received from Issuer is a required field on all files.

	GENERAL	Error	File Validation - All documents submitted to the EMMA disclosure service must be in portable document format (PDF), configured to permit documents to be saved, viewed, printed and retransmitted by electronic means.
Underwriter	Managing Underwriter MSRB ID	Error	Required Field - Managing Underwriter MSRB ID is a required element for all Submissions.
		Error	Data Validation - You are not authorized to submit on behalf of the party indicated by the MSRB ID.

XML Submission Validation - Response Messages

Advance Refunding (Data Message)

XML Block	Data Tag	Message Return Code	Response Message Content
Submission	Submission Type	Error	Required Field - Submission Type is a required field.
		Error	Data Validation –The referenced submission is of Submission Type (Primary Market Disclosure) and cannot be changed.
	Submission Status	Error	Required Field - Submission Status is required field.
		Error	Data Validation – The referenced submission is of status (Cancelled) and cannot be updated.
	Submission Identifier	Error	Failure to Identify Submission - failed to identify a submission with the given Submission Identifier (ID).
		Error	Required Field – Submission Identifier is a required field on subsequent disclosure submission messages.
		Information	Unnecessary Data Element - Submission Identifier should not be provided on an OPEN submission operation and will be ignored.
	Submission Underwritten CUSIP9 Identifier	Information	Unnecessary Data Element - Submission Underwritten CUSIP9 Identifier should not be provided on an OPEN submission operation and will be ignored.
		Error	Data Validation – The submission underwritten CUSIP9 Identifier is not valid for advance refunding submission. Please provide a Submission Identifier
Offering	Offering Type	Error	Required Field - Offering Type is a required Field.
		Warning	Data Validation – Offering Type (Bond) must be included in each submission message.
Issue	Security Type	Error	Required Field – Security Type must be provided.
	Issue Type	Warning	Data Validation – If Submission Type (Advance Refunding Disclosure), the declared Issue Type must be (Refunded)
	Issuer Name	Warning	Required Field – Issuer Name must be provided where Security Type is (non-CUSIP).
	Issue Description	Warning	Required Field – Issue Description must be provided where Security Type is (non-CUSIP).
	Issuer State	Warning	Required Field – Issuer State must be provided where Security Type is (non-CUSIP).
Security	Original CUSIP9 of Refunded Security	Error	Data Validation - Original CUSIP9 of Refunded Security: 123456AB7 is not recognized as a well-formed CUSIP9. Please confirm the value and re-submit as appropriate.
		Error	Required Field – Original CUSIP9 of Refunded Security is a required field for each refunded security where Security Type is (CUSIP-9).
	New CUSIP9 of Refunded Security	Error	Data Validation - New CUSIP9 of Refunded Security: 23456AB7 is not recognized as a well-formed CUSIP9. Please confirm the value and re-submit as appropriate.

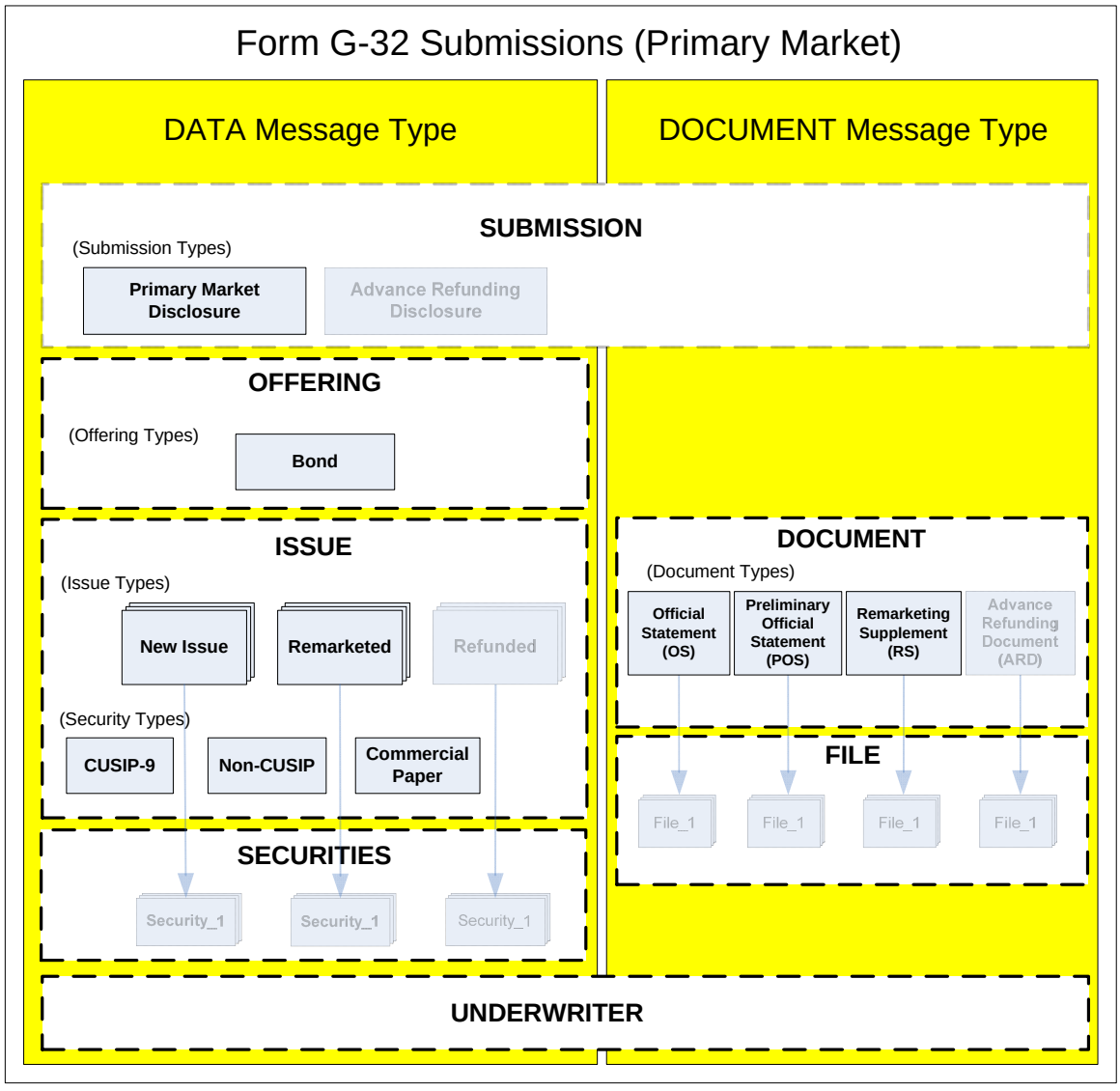
	New CUSIP9 of Unrefunded Balance	Error	Data Validation - New CUSIP9 of Unrefunded Balance: 123456AB7 is not recognized as a well-formed CUSIP9. Please confirm the value and re-submit as appropriate.
Underwriter	Managing Underwriter MSRB ID	Error	Required Field - Managing Underwriter MSRB ID is a required element for all Submissions.
		Error	Data Validation - You are not authorized to submit on behalf of the party indicated by the MSRB ID.

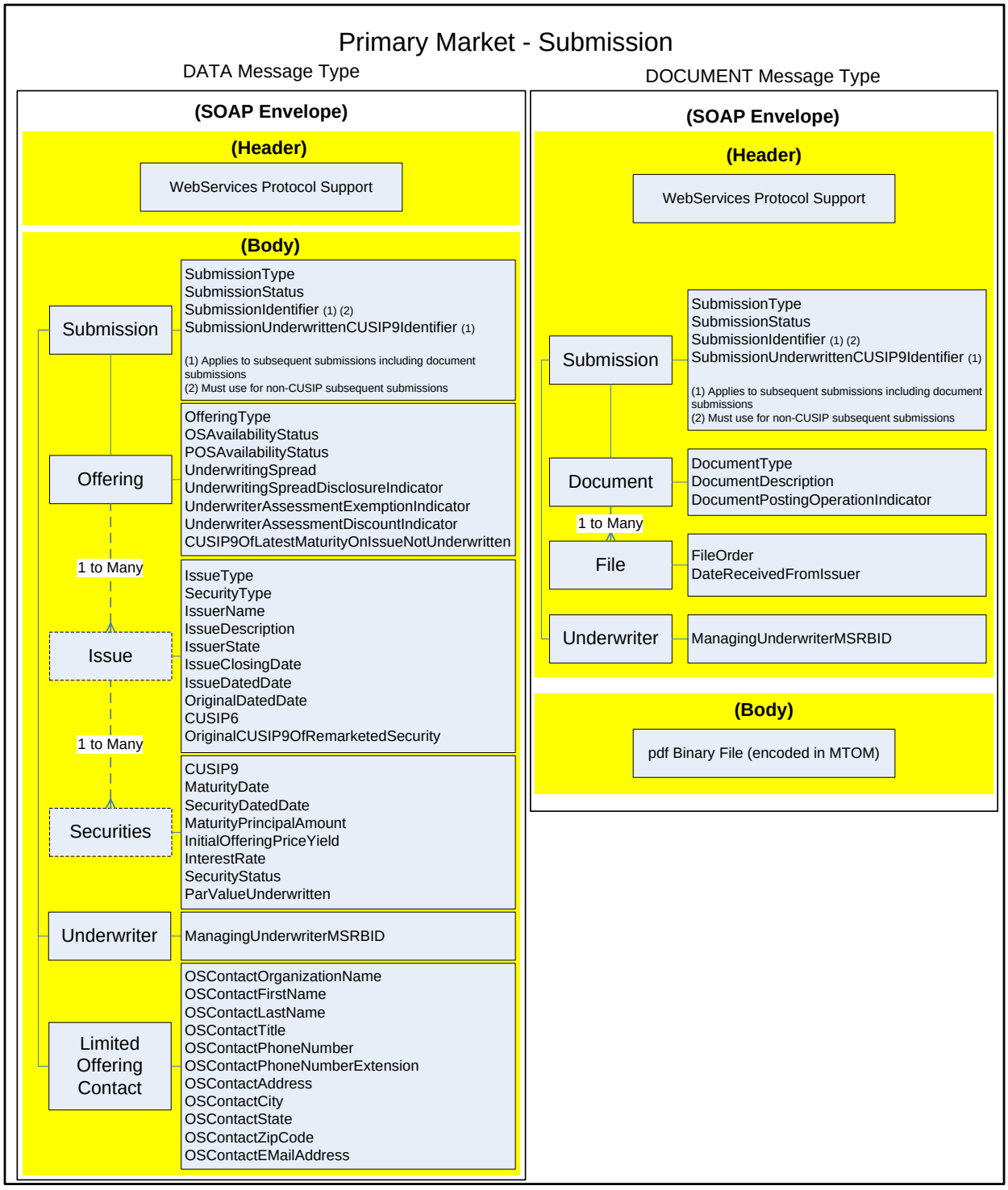
XML Submission Validation - Response Messages Advance Refunding (Document Message)			
XML Block	**Data Tag**	**Message Return Code**	**Response Message Content**
Submission	Submission Type	Error	Required Field - Submission Type is a required field.
		Error	Data Validation –The referenced submission is of Submission Type (Primary Market Disclosure) and cannot be changed.
	Submission Status	Error	Required Field - Submission Status is required field.
		Error	Data Validation – The referenced submission is of status (Cancelled) and cannot be updated.
	Submission Identifier	Error	Failure to Identify Submission - failed to identify a submission with the given Submission Identifier (ID).
		Error	Data Validation – Submission of a document must be via an UPDATE message operation.
		Error	Required Field – Submission Identifier is a required field on subsequent disclosure submission messages
Document	Document Type	Error	Required Field - Document Type is a required Field.
		Error	Data Validation – Document Type (Advance Refunding Document) is allowed for an Advance Refunding Disclosure.
	Document Description	-	-
	CUSIP9 Identifier Of Refunding Issue	Error	Required Field – Refunding Issue CUSIP9 Identifier must be provided.
		Error	Data Validation – The CUSIP9 Identifier Of Refunding Issue; 123456AB1is not associated with an Issue of Issue Type (New Issue or Refunding).
		Error	Data Validation - CUSIP9 Identifier Of Refunding Issue: 123456AB1is not recognized as a well-formed CUSIP9. Please confirm the value and re-submit as appropriate.
	Original CUSIP9 of Refunded Security	Error	Data Validation - Original CUSIP9 of Refunded Security: 123456AB1is not recognized as a well-formed CUSIP9. Please confirm the value and re-submit as appropriate.
		Error	Required Field – Original CUSIP9 of Refunded Security is a required Field on all Document Messages.
		Error	Data Validation – The list of CUSIP9s does not match the list of CUSIP9s contained in the previously submitted Advance Refunding Data Message.
File	File Type	Error	Required Field – File Type is a required field.
	File Order	Information	Data Validation – If the File Order is not defined pertaining to a multi-file document, a file order conforming to the date/time of submission will be assumed.
		Information	Data Validation – If the File Order defined already exists on a file from a previous submission, the current file will assume a file order next following the last file order assigned.

	Date Received from Issuer	Error	Required Field – Date Received from Issuer is a required field on all files.
	GENERAL	Error	File Validation - All documents submitted to the EMMA disclosure service must be in portable document format (PDF), configured to permit documents to be saved, viewed, printed and retransmitted by electronic means.
Underwriter	Managing Underwriter MSRB ID	Error	Required Field - Managing Underwriter MSRB ID is a required element for all Submissions.
		Error	Data Validation - You are not authorized to submit on behalf of the party indicated by the MSRB ID.

PRIMARY MARKET SUBMISSION
DATA TAG MAPPING

Set forth below are the information types and allowed values associated with primary market disclosure data and document messages. All primary market data messages will include a submission type of "primary market disclosure" with an offering type of "bond." Issue and security types are included as appropriate to describe the nature of the offering. Three types of documents may be submitted in a primary market disclosure submission: official statements, preliminary official statements and remarketing supplements. Normally, a document will consist of a single PDF file. If a document consists of multiple files, each file must be submitted in a separate document message.





SOAP (Simple Object Access Protocol) - foundation layer of the web services protocol stack
MTOM (SOAP Message Transmission Optimization Mechanism) - a method of efficiently sending binary data to and from web services

PRIMARY MARKET SUBMISSION
SAMPLE XML HEADERS

Data Message – Sample Header + Message Trace File

```
<s:Envelope xmlns:s="http://schemas.xmlsoap.org/soap/envelope/" xmlns:u="http://docs.oasis-open.org/wss/2004/01/oasis-200401-wss-wssecurity-utility-1.0.xsd">
	<s:Header>
		<o:Security s:mustUnderstand="1" xmlns:o="http://docs.oasis-open.org/wss/2004/01/oasis-200401-wss-wssecurity-secext-1.0.xsd"><u:Timestamp u:Id="_0"><u:Created>2008-08-21T19:58:44.296Z</u:Created><u:Expires>2008-08-21T20:03:44.296Z</u:Expires></u:Timestamp><o:UsernameToken u:Id="uuid-99a8d3c0-8044-4572-a189-2af1f3a246e8-1"><o:Username><!--Removed--></o:Username><o:Password><!--Removed--></o:Password></o:UsernameToken></o:Security>
		<To s:mustUnderstand="1" xmlns="http://schemas.microsoft.com/ws/2005/05/addressing/none">https://temp-wrk/EmmaDisclosureService/DisclosureService.svc</To>
		<Action s:mustUnderstand="1" xmlns="http://schemas.microsoft.com/ws/2005/05/addressing/none">http://emma.msrb.org/schemas/disclosureservice/IDisclosureService/OpenSubmission</Action>
	</s:Header>
	<s:Body xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema">
		<DisclosureMessageType xmlns="http://emma.msrb.org/schemas/disclosuremessages">
			<DisclosureMessage xmlns="http://emma.msrb.org/schemas/disclosureservice">
				<Submission SubmissionStatus="Publish" SubmissionType="PrimaryMarketDisclosure" xmlns="http://emma.msrb.org/schemas/disclosuremessages/types">
				</Submission>
				<Offering UnderwritingSpread="235000" OfferingType="Bond" xmlns="http://emma.msrb.org/schemas/disclosuremessages/types">
					<Issue IssueClosingDate="2009-10-10" SecurityType="CUSIP9" IssueType="NewIssue" IssuerName="Emma County, Virginia" IssueDescription="Revenue Refundiing Bonds, Series 2009">
						<UnderlyingSecurities>
							<CUSIP9="99106ABJ6" MaturityPrincipalAmount="90000.00" InitialOfferingPriceYield="3.89">
							<CUSIP9="99106ABK4" MaturityPrincipalAmount="100000.00" InitialOfferingPriceYield="3.94">
							<CUSIP9="99106ABL2" MaturityPrincipalAmount="125000.00" InitialOfferingPriceYield="3.99"></Security>
						</UnderlyingSecurities>
					</Issue>
```

```
                    </Offering>
                    <Underwriter ManagingUnderwriterMSRBID="A12345" xmlns="http://emma.msrb.org/schemas/disclosuremessages/types">
                    </Underwriter>
                </DisclosureMessage>
            </DisclosureMessageType>
        </s:Body>
</s:Envelope>
```

Document Message – Sample Header File

```
<s:Envelope xmlns:s="http://schemas.xmlsoap.org/soap/envelope/" xmlns:u="http://docs.oasis-open.org/wss/2004/01/oasis-200401-wss-wssecurity-utility-1.0.xsd">
    <s:Header>
        <h:DisclosureDocumentMessageDetails xmlns:h="http://emma.msrb.org/schemas/disclosureservice"
        xmlns="http://emma.msrb.org/schemas/disclosureservice" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
        xmlns:xsd="http://www.w3.org/2001/XMLSchema">
            <Submission SubmissionType="PrimaryMarketDisclosure"
            xmlns="http://emma.msrb.org/schemas/disclosuremessages/types"><SubmissionIdentifier>EA1292</SubmissionIdentifier>
            </Submission>
            <Document DocumentType="AdvancedRefundingDocument"  DocumentPostingOperationIndicator=”AppendToPostedDocment”
            DocumentDisclosureCompletionIndicator=”Complete” xmlns="http://emma.msrb.org/schemas/disclosuremessages/types">
                <UnderlyingFiles>
                    < DateReceivedFromIssuer=”2008-08-02”></File>
                </UnderlyingFiles>
            </Document>
            <Underwriter ManagingUnderwriterMSRBID="MSRB2" xmlns="http://emma.msrb.org/schemas/disclosuremessages/types">
            </Underwriter>
        </h:DisclosureDocumentMessageDetails>
        <o:Security s:mustUnderstand="1" xmlns:o="http://docs.oasis-open.org/wss/2004/01/oasis-200401-wss-wssecurity-secext-1.0.xsd"><u:Timestamp u:Id="_0"><u:Created>2008-08-21T19:26:53.468Z</u:Created><u:Expires>2008-08-21T19:31:53.468Z</u:Expires></u:Timestamp>
        <o:UsernameToken u:Id="uuid-c3e563e4-bd51-40f7-8c02-3ed0b5a4a1bb-35"><o:Username><!--Removed--></o:Username><o:Password><!--Removed--></o:Password></o:UsernameToken></o:Security>
        <To s:mustUnderstand="1" xmlns="http://schemas.microsoft.com/ws/2005/05/addressing/none">https://temp-wrk/EmmaDisclosureService/DisclosureService.svc</To>
        <Action s:mustUnderstand="1"
        xmlns="http://schemas.microsoft.com/ws/2005/05/addressing/none">http://emma.msrb.org/schemas/disclosureservice/IDisclosureService/PostDocumentFile</Action>
```

```
        </s:Header>
        <s:Body xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema">

         [BINARY STREAM OF PDF FILE]

        </s:Body>
</s:Envelope>
```

PRIMARY MARKET SUBMISSION
SPECIAL DATA & DOCUMENT SUBMISSION CASES

DATA SUBMISSIONS

Standard Data Submission

For an offering for which (i) an official statement is submitted, (ii) a single underwriter or underwriting syndicate underwrites all issues in the offering, (iii) CUSIP numbers are assigned to the securities, and (iv) the underwriting spread is disclosed in the official statement, the minimum data elements to be provided in a data message, together with the value to be selected or entered, would be:

- ***submission data*** –
  - (i) submission type (select 'primary market disclosure')
  - (ii) submission status (select 'publish')

- ***offering data*** –
  - (i) offering type (select 'bond')
  - (ii) underwriting spread disclosure indicator (select 'disclosed in official statement')

- ***issue data*** (each element provided for each issue in the offering) –
  - (i) issue type (select 'new issue')
  - (ii) security type (select 'CUSIP-9')
  - (iii) issuer name (enter full plain English name as it appears in the official statement)
  - (iv) issue description (enter full plain English description as it appears in the official statement)
  - (v) issue closing date (enter date)

- ***security data*** (each element provided for each security of each issue in the offering) –
  - (i) CUSIP-9 (enter nine-digit number)
  - (ii) maturity principal amount (enter value)
  - (iii) initial offering price or yield (enter value)

- ***underwriter data*** –
  - (i) managing underwriter MSRB ID (enter MSRB ID)

- ***limited offering contact data –*** no limited offering contact data submitted

Special Data Submission Cases

Additional or different data elements to be included in special data submission cases are described below.

Underwriting Spread Disclosure Special Cases

Underwriting spread not disclosed in official statement. If the underwriting spread for a negotiated offering is not disclosed in the official statement (including any case in which no official statement is produced), offering data would be:[1]

- ***offering data*** –
  - (i) offering type (select 'bond')
  - (ii) underwriting spread (enter value)

Underwriting spread not disclosed for competitively sold offering. If the underwriting spread for an offering sold on a competitive bid basis is not disclosed in the official statement or as a data element, offering data would be:

- ***offering data*** –
  - (i) offering type (select 'bond')
  - (ii) underwriting spread disclosure indicator (select 'not disclosed – competitive sale')

Official Statement Special Cases

No official statement produced (preliminary official statement status). If no official statement was produced for an offering exempt from Rule 15c2-12, offering data would be:

- ***offering data*** –
  - (i) offering type (select 'bond')
  - (ii) underwriting spread (enter value)
  - (iii) OS availability status (select applicable exemption under Rule 15c2-12)[2]
  - (iv) POS availability status (select 'POS submitted' if a preliminary official statement is submitted or 'no POS prepared' if no preliminary official statement was produced)

---

[1] In this and the following special cases, data to be submitted would remain the same as for the standard data submission described above except to the extent shown.

[2] An exemption would be selected only if no official statement was produced in connection with an offering exempt under Rule 15c2-12. No exemption would be selected if an official statement was in fact produced for such an exempted offering, but instead the official statement would be submitted except in the case of certain limited offerings as described below.

Late submission of official statement (preliminary official statement status). If the official statement is not available by closing, offering data would be:

- ***offering data*** –
  - (i) offering type (select 'bond')
  - (ii) underwriting spread (enter value)[3]
  - (iii) OS availability status (select 'OS not available at closing')
  - (iv) POS availability status (select 'POS submitted' if a preliminary official statement is submitted or 'no POS prepared' if no preliminary official statement was produced)

Official statement for limited offering available only from the underwriter. If the official statement for an offering exempt from Rule 15c2-12(d)(1)(i) (limited offering) is produced but will not be submitted to EMMA, offering data and limited offering contact data would be:

- ***offering data*** –
  - (i) offering type (select 'bond')
  - (ii) underwriting spread disclosure indicator (select 'disclosed in official statement')[4]
  - (iii) OS availability status (select 'OS available only from underwriter for limited offering')[5]

- ***limited offering contact data –*** no limited offering contact data submitted
  - (i) OS contact organization name (enter name of organization from which official statement may be requested)
  - (ii) OS contact first name (enter first name of individual from whom official statement may be requested)
  - (iii) OS contact last name (enter first name of individual from whom official statement may be requested)
  - (iv) OS contact title (enter job title)
  - (v) OS contact phone number (enter phone number)
  - (vi) OS contact phone number extension (optional)

---

[3] Underwriting spread would be required to be disclosed as a submitted data element in any case in which the official statement is not submitted by closing, even if the official statement is subsequently submitted and includes the underwriting spread.

[4] In this and following special cases, if underwriting spread is not disclosed in the official statement for an offering sold on other than a competitive bid basis, then the underwriting spread would be required to be disclosed as a submitted data element.

[5] This would serve as an affirmative certification by the underwriter that the offering qualifies in all respects as a limited offering pursuant to Rule 15c2-12(d)(1)(i).

(vii) OS contact address (enter mailing address)
(viii) OS contact city (enter city)
(ix) OS contact state (enter state)
(x) OS contact zip code (enter zip code)
(xi) OS contact email address (enter email address to which requests for the official statement may be sent)

Underwriting Assessment Special Cases

Offering exempt from MSRB underwriting assessment. If the entire offering (*i.e.*, all issues in the offering) qualifies for an exemption from the MSRB's underwriting assessment under Rule A-13(a), offering data would be:

- ***offering data*** –
  (i) offering type (select 'bond')
  (ii) underwriting spread disclosure indicator (select 'disclosed in official statement')
  (iii) underwriting assessment exemption indicator (select applicable exemption under MSRB Rule A-13(a))

Offering qualifies for discounted MSRB underwriting assessment. If the entire offering (*i.e.*, all issues in the offering) qualifies for a discounted underwriting assessment under Rule A-13(b), offering data would be:

- ***offering data*** –
  (i) offering type (select 'bond')
  (ii) underwriting spread disclosure indicator (select 'disclosed in official statement')
  (iii) underwriting assessment discount indicator (select applicable basis for discount under MSRB Rule A-13(b))

Partial Underwriting

Underwrite less than entire principal amount of an issue. If the underwriter underwrites only a portion of an issue (*i.e.*, a different underwriter underwrites the remaining portion of that issue) and therefore should be billed an underwriting assessment under Rule A-13 for only the underwritten portion of the issue, issue data and security data would be:

- ***issue data*** –
  (i) issue type (select 'new issue')
  (ii) security type (select 'CUSIP-9')
  (iii) issuer name (enter full plain English name as it appears in the official statement)
  (iv) issue description (enter full plain English description as it appears in the official statement)
  (v) issue closing date (enter date)

- ***security data*** (provided as indicated) –
  - (i) CUSIP-9 (enter nine-digit number for every security in issue, regardless of whether underwritten by underwriter)
  - (ii) maturity principal amount (enter value for every security in issue, regardless of whether underwritten by underwriter)
  - (iii) security status (use only for a security not underwritten by underwriter by selecting 'not underwritten' or a security only partially underwritten by underwriter by selecting 'partially underwritten')
  - (iv) initial offering price or yield (enter value for only those securities in issue underwritten in whole or in part by underwriter)
  - (v) par value underwritten (used solely for a security underwritten only in part by underwriter – enter principal amount underwritten by underwriter)

An issue in offering underwritten by different underwriter. If any issues in the offering are underwritten by a different underwriter, issue data would be as follows:

- ***issue data*** (for each issue underwritten in whole or in part by underwriter) –
  - (i) issue type (select 'new issue')
  - (ii) security type (select 'CUSIP-9')
  - (iii) issuer name (enter full plain English name as it appears in the official statement)
  - (iv) issue description (enter full plain English description as it appears in the official statement)
  - (v) issue closing date (enter date)

- ***offering data*** (for each issue underwritten in its entirety by a different underwriter) –
  - (i) CUSIP-9 of latest maturity of issue not underwritten (enter nine-digit number)

No CUSIP Numbers

If no CUSIP numbers have been assigned to the securities in an issue due to ineligibility for CUSIP number assignment, issue data and security data would be as follows:

- ***issue data*** (each element provided for each issue ineligible for CUSIP number assignment) –
  - (i) issue type (select 'new issue')
  - (ii) security type (select 'non-CUSIP')
  - (iii) issuer name (enter full plain English name as it appears in the official statement)
  - (iv) issue description (enter full plain English description as it appears in the official statement)
  - (v) issue closing date (enter date; if securities are to be issued in multiple tranches on different dates, enter date of initial issuance)
  - (vi) issuer state (enter name)
  - (vii) issue dated date (enter date)
  - (viii) CUSIP-6 (optional – enter six-digit number typically assigned to issuer for other offerings, if any)

- ***security data*** (each element provided for each security in non-CUSIP issue) –
  (i) maturity principal amount (enter value)
  (ii) initial offering price or yield (enter value)
  (iii) maturity date (enter date)
  (iv) interest rate (enter value)
  (v) security dated date (enter date – use only if security dated date is different from issue dated date, generally if securities are issued in multiple tranches on different dates)

Commercial Paper Issue

If only a six-digit CUSIP number is assigned for a commercial paper issue, issue data would be as follows and no security data would be provided:

- ***issue data*** (each element provided for each commercial paper issue) –
  (i) issue type (select 'new issue')
  (ii) security type (select 'CommercialPaper')
  (iii) issuer name (enter full plain English name as it appears in the official statement)
  (iv) issue description (enter full plain English description as it appears in the official statement)
  (v) issue closing date (enter date)
  (vi) CUSIP-6 (enter six-digit number)

- ***security data*** – no security data submitted

Remarketed Issue

If an outstanding issue is being remarketed, issue data would be as follows:

- ***issue data*** (each element provided for each remarketed issue) –
  (i) issue type (select 'remarketed')
  (ii) security type (select 'CUSIP-9')
  (iii) issuer name (enter full plain English name as it appears in the official statement)
  (iv) issue description (enter full plain English description as it appears in the official statement)
  (v) issue closing date (enter closing date of the remarketing)
  (vi) original CUSIP-9 of remarketed security (if new CUSIP-9s assigned for remarketed issue, enter original nine-digit number of latest maturity of remarketed issue)

Amendment or Supplement to Initial Data Submission

If data previously submitted in a data submission is to be amended or supplement by a subsequent data submission, the entire set of data must be resubmitted (*i.e.*, the subsequent submission will overwrite the initial submission) and the submission data would be as follows:

- ***submission data*** –
  - (i) submission type (select 'primary market disclosure')
  - (ii) submission status (select 'publish')
  - (iii) submission identifier (enter identification number assigned by EMMA to initial data message submission – do not use if submission underwritten CUSIP-9 identifier is used) **or**
  - (iv) submission underwritten CUSIP-9 identifier (enter nine-digit number of latest maturity in the offering – do not use if submission identifier is used)

Cancellation of Offering

If data or documents have previously been submitted in connection with an offering and such offering is subsequently cancelled, submission data would be as follows and no other data categories would be provided:

- ***submission data*** –
  - (i) submission type (select 'primary market disclosure')
  - (ii) submission status (select 'notice of cancellation of offering')
  - (iii) submission identifier (enter identification number assigned by EMMA to initial data message submission – do not use if submission underwritten CUSIP-9 identifier is used) **or**
  - (iv) submission underwritten CUSIP-9 identifier (enter nine-digit number of latest maturity in the offering – do not use if submission identifier is used)

DOCUMENT SUBMISSIONS

Standard Document Submission

For an offering for which an official statement is submitted as a single PDF file, the minimum elements to be provided in a document message, together with the value to be selected or entered, would be, in addition to the PDF file of the document itself:

- ***submission data*** –
  - (i) submission type (select 'primary market disclosure')
  - (ii) submission status (select 'publish')
  - (iii) submission identifier (enter identification number assigned by EMMA to related data message – do not use if submission underwritten CUSIP-9 identifier is used) **or**

(iv) submission underwritten CUSIP-9 identifier (enter nine-digit number of latest maturity in the offering included in related data message – do not use if submission identifier is used)

- ***document data*** –
  (i) document type (select 'official statement')
  (ii) document description (optional – if no submitter supplied document name provided, EMMA will provide default description)

- ***file data*** –
  (i) date received from issuer (enter date)

- ***underwriter data*** –
  (i) managing underwriter MSRB ID (enter MSRB ID)

Special Document Submission Cases

Additional or different data elements to be included in special document submission cases are described below.

Official Statement Consisting of Multiple Files

If the official statement is submitted as multiple PDF files, each file must be submitted in a separate document message. The separate files would be linked through a common submission identifier or submission underwritten CUSIP-9 identifier included in the submission data of each document message. The document data and file data for the PDF files submitted would be (assuming for illustration purposes that the official statement document consists of three separate PDF files):

First PDF file:

- ***document data*** –
  (i) document type (select 'official statement')

- ***file data*** –
  (i) date received from issuer (enter date)
  (ii) file order (enter '1')

Second PDF file:

- ***document data*** –
  (i) document type (select 'official statement')
  (ii) document disclosure completion indicator (select 'partial disclosure')
  (iii) document posting operation indicator (select 'append to posted document')

- ***file data*** –
  (i) date received from issuer (enter date)
  (ii) file order (enter '2')

Third (last) PDF file:

- ***document data*** –
  (i) document type (select 'official statement')
  (ii) document posting operation indicator (select 'append to posted document')

- ***file data*** –
  (i) date received from issuer (enter date)
  (ii) file order (enter '3')

Amendment to Official Statement

Amendment as appended file. If an official statement has previously been submitted and a submitter is now submitting an amendment to the official statement to be displayed as an additional file on EMMA, the document data and file data for the amendment would be:

- ***document data*** –
  (i) document type (select 'official statement')
  (ii) document posting operation indicator (select 'append to posted document')

- ***file data*** –
  (i) date received from issuer (enter date)

Amendment as replacement file. If an official statement has previously been submitted and a submitter is now submitting an amendment to the official statement that is to replace the existing file or files on display on EMMA, the document data and file data for the amendment would be:

- ***document data*** –
  (i) document type (select 'official statement')
  (ii) document posting operation indicator (select 'replace posted document')

- ***file data*** –
  (i) date received from issuer (enter date)

Preliminary Official Statement

If a preliminary official statement is being submitted where such submission has been noted in the POS submission status of the related data message, the document data and file data for the preliminary official statement would be:

- ***document data*** –
  (i) document type (select 'preliminary official statement')

- ***file data*** –
  (i) date received from issuer (enter date)

Remarketing Supplement

If a remarketing supplement is being submitted for a remarketing where such document is to be displayed on EMMA along with an original official statement for the issue available through EMMA,[6] the document data and file data for the remarketing supplement would be:

- ***document data*** –
  (i) document type (select 'remarketing supplement')
  (ii) original CUSIP-9 of latest maturity of remarketed issue (enter original nine-digit number[7] – use only if CUSIP-9 is changed due to the remarketing)

- ***file data*** –
  (i) date received from issuer (enter date)

---

[6] The disclosure document for a remarketing should be submitted as an official statement, not as a remarketing supplement, if the full document is being submitted.

[7] If the CUSIP-9 is not changed due to the remarketing, the current CUSIP-9 would be submitted as the original CUSIP-9.

SUMMARY OF CHANGES FROM PRELIMINARY SPECIFICATIONS

(underlining indicates additions; strikethrough indicates deletions)

DATA SUBMISSIONS – Special Data Submission Cases – Partial Underwriting – Underwrite less than entire principal amount of an issue:

- ***security data*** (provided as indicated) –
  (iii) **security status** ~~**underwritten indicator**~~ (use only for a security not underwritten by underwriter by selecting 'not underwritten' or a security only partially underwritten by underwriter by selecting 'partially underwritten')

DATA SUBMISSIONS – Special Data Submission Cases – Partial Underwriting – An issue in offering underwritten by different underwriters:

- ***offering*** ~~***issue***~~ ***data*** (for each issue underwritten in its entirety by a different underwriter)

DATA SUBMISSIONS – Special Data Submission Cases – Commercial Paper Issue:

- ***issue data*** (each element provided for each commercial paper issue) –
  (i) issue type (select 'new issue')
  (ii) security type (select '**CommercialPaper** ~~**CUSIP 6**~~')

DOCUMENT SUBMISSIONS – Standard Document Submission:

- ***document data*** –
  (i) document type (select 'official statement')
  ~~**(ii) document disclosure completion indicator (select 'complete')**~~
  (ii~~i~~) document description (optional – if no submitter supplied document name provided, EMMA will provide default description)

DOCUMENT SUBMISSIONS – Special Document Submission Cases – Official Statement Consisting of Multiple Files:

First PDF file:

- ***document data*** –
  (i) document type (select 'official statement')
  ~~**(ii) document disclosure completion indicator (select 'partial')**~~

Third (last) PDF file:

- ***document data*** –
  (i) document type (select 'official statement')
  ~~**(ii) document disclosure completion indicator (select 'complete')**~~
  (ii~~i~~) document posting operation indicator (select 'append to posted document')

DOCUMENT SUBMISSIONS – Special Document Submission Cases – Amendment to Official Statement – Amendment as appended file:

- ***document data*** –
  - (i) document type (select 'official statement')
  - ~~**(ii) document disclosure completion indicator (select 'complete')**~~
  - (ii~~i~~) document posting operation indicator (select 'append to posted document')

DOCUMENT SUBMISSIONS – Special Document Submission Cases – Amendment to Official Statement – Amendment as replacement file:

- ***document data*** –
  - (i) document type (select 'official statement')
  - ~~**(ii) document disclosure completion indicator (select 'complete')**~~
  - (ii~~i~~) document posting operation indicator (select 'replace posted document')

DOCUMENT SUBMISSIONS – Special Document Submission Cases – Preliminary Official Statement:

- ***document data*** –
  - (i) document type (select 'preliminary official statement')
  - ~~**(ii) document disclosure completion indicator (select 'complete')**~~

DOCUMENT SUBMISSIONS – Special Document Submission Cases – Remarketing Supplement:

- ***document data*** –
  - (i) document type (select 'remarketing supplement')
  - ~~**(ii) document disclosure completion indicator (select 'complete')**~~
  - (ii~~i~~) original CUSIP-9 of latest maturity of remarketed issue (enter original nine-digit number – use only if CUSIP-9 is changed due to the remarketing)

PRIMARY MARKET SUBMISSIONS
SAMPLE DATA & DOCUMENT XML MESSAGES

NEW ISSUE SUBMISSION

Underwriter A (MSRB ID A99955) is making a submission in connection with an offering consisting of two series of bonds described in a single official statement. The bonds were purchased in a negotiated offering and the underwriting spread is disclosed in the official statement. CUSIP numbers have been assigned by the CUSIP Service Bureau to all securities in the offering. The underwriting closes on December 18, 2008. The official statement, titled "Offering Circular," was received from the issuer on December 5, 2008 and is being submitted to EMMA by the underwriter in a timely manner as a single PDF file. The two series of bonds are being underwritten as follows:

Emma City Industrial Development Agency Public Facility Improvement Revenue Bonds (2008 EMMA University Project), Series A

Maturity Date	CUSIP Number	Maturity Principal Amount	Initial Offering Price/Yield
12/01/2009	699438AJ7	$255,000	3.88%
12/01/2010	699438AK4	$265,000	3.92%
12/01/2011	699438AL2	$275,000	3.98%
12/01/2012	699438AM0	$290,000	4.00%
12/01/2013	699438AN8	$300,000	4.00%
12/01/2014	699438AP3	$315,000	3.95%
12/01/2030	699438BD9	$7,380,000	3.90%

Underwriter A is underwriting the full amount of the Series A serial bonds maturing in 2009 through 2011. A different underwriter (Underwriter B) is underwriting the full amount of the Series A serial bonds maturing in 2012 through 2014. Underwriter A and Underwriter B are splitting the Series A term bonds maturing in 2030, with Underwriter A underwriting $4,000,000 of the term bonds.

Emma City Industrial Development Agency Public Facility Improvement Revenue Refunding Bonds (2008 EMMA University Project), Series B

Maturity Date	CUSIP Number	Maturity Principal Amount	Initial Offering Price/Yield
12/01/2009	699438A91	$315,000	3.75%
12/01/2010	699438A93	$335,000	3.75%
12/01/2011	699438AA5	$355,000	3.80%
12/01/2012	699438AB7	$370,000	3.80%
12/01/2013	699438AC9	$390,000	3.85%
12/01/2014	699438AD2	$410,000	3.90%
12/01/2015	699438AE4	$430,000	3.95%
12/01/2016	699438AF6	$470,000	3.98%
12/01/2017	699438AG8	$530,000	4.00%
12/01/2023	699438AH1	$2,500,000	4.20%

Underwriter A does not underwrite any portion of the Series B bonds. The Series B bonds are underwritten in whole by Underwriter B.

Data Message


```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation="…">
        <Submission SubmissionType="PrimaryMarketDisclosure" SubmissionStatus="Publish" />
        <Offering OfferingType="Bond" UnderwritingSpreadDisclosureIndicator="DisclosedInOfficialStatement">
                <Issue IssueType="NewIssue" SecurityType="CUSIP-9" IssuerName="Emma City Industrial Development Agency" IssueDescription="Public
                        Improvement Revenue Bonds (2008 EMMA University Project), Series A" IssueClosingDate="2008-12-18">
                        <UnderlyingSecurities>
                                <Security CUSIP9="699438AJ7" MaturityPrincipalAmount="255000.00" InitialOfferingPriceYield="3.88"/>
                                <Security CUSIP9="699438AK4" MaturityPrincipalAmount="265000.00" InitialOfferingPriceYield="3.92"/>
                                <Security CUSIP9="699438AL2" MaturityPrincipalAmount="275000.00" InitialOfferingPriceYield="3.98"/>
                                <Security CUSIP9="699438AM0" MaturityPrincipalAmount="290000.00" SecurityStatus="NotUnderwritten"/>
                                <Security CUSIP9="699438AN8" MaturityPrincipalAmount="300000.00" SecurityStatus="NotUnderwritten"/>
                                <Security CUSIP9="699438AP3" MaturityPrincipalAmount="315000.00" SecurityStatus="NotUnderwritten"/>
                                <Security CUSIP9="699438BD9" MaturityPrincipalAmount="7380000.00" SecurityStatus="PartiallyUnderwritten"
```

```
                                        ParValueUnderwritten="4000000.00" InitialOfferingPriceYield="3.90"/>
                        </UnderlyingSecurities>
                </Issue>
                <CUSIP9OfLatestMaturityOnIssueNotUnderwritten>699438AH1</CUSIP9OfLatestMaturityOnIssueNotUnderwritten>
        </Offering>
        <Underwriter ManagingUnderwriterMSRBID="L099955"/>
</DisclosureMessage>
```

Document Message

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation=" …">
        <Submission SubmissionType="PrimaryMarketDisclosure" SubmissionStatus="Publish">
                <SubmissionIdentifier>12345678</SubmissionIdentifier>
        </Submission>
        <Document DocumentType="OfficialStatement" DocumentDescription="Offering Circular">
                <UnderlyingFiles>
                        <File DateReceivedFromIssuer="2008-12-05" />
                </UnderlyingFiles>
        </Document>
        <Underwriter ManagingUnderwriterMSRBID="A99955"/>
</DisclosureMessage>
```

REMARKETING SUBMISSION

Remarketing agent A (MSRB ID BQ99999) is making a submission in connection with a remarketing of an outstanding issue of bonds originally dated April 10, 2003. The securities retain their original CUSIP number but will have a new dated date. The remarketing will close on May 27, 2009. The issuer has prepared a remarketing supplement, delivered to the remarketing agent on May 26, 2009, designed to be used in combination with the original official statement for the initial issue, already available on EMMA. The remarketing agent's compensation for the remarketing of the issue is disclosed in the official statement.

The issue, as remarketed, is as follows:

Health Facilities Authority of Emma County Variable Rate Demand Retirement Facility Revenue Bonds (Muni Retirement Corporation Project) Series 2008A

Maturity Date	CUSIP Number	Maturity Principal Amount	Initial Offering Price/Yield
4/01/2033	49833RAX3	$30,000,000	100%

Data Message

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation=" …">
        <Submission SubmissionType="PrimaryMarketDisclosure" SubmissionStatus="Publish" />
        <Offering OfferingType="Bond" UnderwritingSpreadDisclosureIndicator="DisclosedInOfficialStatement">
                <Issue IssueType="Remarketed" SecurityType="CUSIP-9" IssuerName="Health Facilities Authority of Emma County"
                        IssueDescription="Variable Rate Demand Retirement Facility Revenue Bonds (Muni Retirement Corporation Project) Series 2008A"
                        OriginalDatedDate="2003-04-10" IssueClosingDate="2009-05-27">
                        <UnderlyingSecurities>
                                <Security CUSIP9="49833RAX3" MaturityPrincipalAmount="30000000.00" InitialOfferingPriceYield="100.0"/>
                        </UnderlyingSecurities>
                </Issue>
        </Offering>
        <Underwriter ManagingUnderwriterMSRBID="BQ99999"/>
</DisclosureMessage>
```

Document Message

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation=" …">
        <Submission SubmissionType="PrimaryMarketDisclosure" SubmissionStatus="Publish">
        <SubmissionIdentifier>12345678</SubmissionIdentifier>
        </Submission>
        <Document  DocumentType="RemarketingSupplement" DocumentDescription="Reoffering Memorandum">
                <UnderlyingFiles>
                        <File DateReceivedFromIssuer="2009-05-26"/>
                </UnderlyingFiles>
        </Document>
        <Underwriter ManagingUnderwriterMSRBID="BQ99999"/>
</DisclosureMessage>
```

COMMERCIAL PAPER SUBMISSION

Underwriter A (MSRB ID A9999944) is making a submission in connection with the issuance of an initial tranche of commercial paper, closing on May 22, 2009. The commercial paper program has been assigned a six-digit CUSIP number of 694004 from the CUSIP Service Bureau. The issuer has prepared a commercial paper memorandum, delivered to the underwriter on May 20, 2009. The underwriter's compensation is disclosed in the official statement. The commercial paper offering is exempt from the MSRB's underwriting assessment under Rule A-13(a)(ii) as an offering having a final stated maturity of nine months or less.

The commercial paper issue, to be offered at a price of 100%, is known as **EMMA County, Virginia Commercial Paper Program A-2**.

Data Message

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation=" …">
        <Submission SubmissionType="PrimaryMarketDisclosure" SubmissionStatus="Publish"/>
        <Offering OfferingType="Bond" UnderwritingSpreadDisclosureIndicator="DisclosedInOfficialStatement">
                <Issue IssueType="NewIssue" SecurityType="CommercialPaper" CUSIP6="694004" IssuerName="Emma County, Virginia"
                        IssueDescription="Commercial Paper Program A-2" IssueClosingDate="2009-05-22">
                </Issue>
                <UnderwriterAssessmentExemptionIndicator>EntireOfferingMatures9MonthsOrLess</UnderwriterAssessmentExemptionIndicator>
        </Offering>
        <Underwriter ManagingUnderwriterMSRBID="A9999944"/>
</DisclosureMessage>
```

Document Message

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation=" …">
        <Submission SubmissionType="PrimaryMarketDisclosure" SubmissionStatus="Publish">
                <SubmissionIdentifier>12345679</SubmissionIdentifier>
        </Submission>
        <Document DocumentType="OfficialStatement" DocumentDescription="Commercial Paper Memorandum">
```

```
                <UnderlyingFiles>
                        <File DateReceivedFromIssuer="2009-05-20"/>
                </UnderlyingFiles>
        </Document>
        <Underwriter ManagingUnderwriterMSRBID="A9999944"/>
</DisclosureMessage>
```

SUBMISSION OF OFFERING HAVING NO CUSIP NUMBERS

Underwriter A (MSRB ID A99991) is making a submission in connection with the offering of warrants that are ineligible for CUSIP number assignment by the CUSIP Service Bureau. Because the principal amount of the entire offering is under $1 million, the offering is exempt from Exchange Act Rule 15c2-12 and no official statement has been produced by the issuer. However, a preliminary official statement, consisting of two separate PDF files (the main text of the disclosure document and a separate Appendix A describing the issuer, including its financial statements). Closing on the warrants is on April 26, 2009, which is also the dated date of this initial offering of the warrants (additional warrants may be issued in the future, which would have different dated dates). The underwriter was paid an underwriting fee of $1,250 for underwriting the warrants.

The warrants are as follows:

Sanitary Improvement District No. 4858-1 of Emma County, Nebraska Construction Warrants, First Series

Maturity Date	Maturity Principal Amount	Interest Rate	Initial Offering Price/Yield
4/26/2014	$30,000,000	6.50%	100%

Data Message

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation=" …">
        <Submission SubmissionType="PrimaryMarketDisclosure" SubmissionStatus="Publish"/>
        <Offering OfferingType="Bond" OSAvailabilityStatus="OSNotProduced_15c212ExemptSmallOffering" POSAvailabilityStatus="POSSubmitted"
                UnderwritingSpread="1250.00">
                <Issue IssueType="NewIssue" SecurityType="non-CUSIP" IssuerState="NE" IssuerName="Sanitary Improvement District No. 4858-1 of
                        Emma County, Nebraska" IssueDescription="Construction Warrants, First Series" IssueClosingDate="2009-04-26"
                        IssueDatedDate="2009-04-26">
                        <UnderlyingSecurities>
                                <Security SecurityDatedDate="2009-04-26" MaturityDate="2014-04-26" MaturityPrincipalAmount="149137.36"
                                        InterestRate="6.50" InitialOfferingPriceYield="100.0"/>
                        </UnderlyingSecurities>
```

```
                </Issue>
        </Offering>
        <Underwriter ManagingUnderwriterMSRBID="A99991"/>
</DisclosureMessage>
```

Document Messages (2 files)

FILE#1

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation=" …">
        <Submission SubmissionType="PrimaryMarketDisclosure" SubmissionStatus="Publish">
                <SubmissionIdentifier>12345679</SubmissionIdentifier>
        </Submission>
        <Document DocumentPostingOperationIndicator="AppendToPostedDocment" DocumentType="PreliminaryOfficialStatement">
                <UnderlyingFiles>
                        <File FileOrder="1" DateReceivedFromIssuer="2009-04-22"/>
                </UnderlyingFiles>
        </Document>
        <Underwriter ManagingUnderwriterMSRBID="A99991"/>
</DisclosureMessage>
```

FILE#2

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation=" …">
        <Submission SubmissionType="PrimaryMarketDisclosure" SubmissionStatus="Publish">
                <SubmissionIdentifier>12345679</SubmissionIdentifier>
        </Submission>
        <Document DocumentPostingOperationIndicator="AppendToPostedDocment" DocumentType="PreliminaryOfficialStatement">
                <UnderlyingFiles>
                        <File FileOrder="2" DateReceivedFromIssuer="2009-04-22"/>
                </UnderlyingFiles>
        </Document>
        <Underwriter ManagingUnderwriterMSRBID="A99991"/>
</DisclosureMessage>
```

SUMMARY OF CHANGES FROM PRELIMINARY SPECIFICATIONS

(underlining indicates additions; strikethrough indicates deletions)

NEW ISSUE SUBMISSION:

Data Message

- <Offering OfferingType="Bond" UnderwritingSpreadDisclosureIndicator="DisclosedInOfficialStatement">
  <Issue IssueType="NewIssue" SecurityType="CUSIP-9" IssuerName="Emma City Industrial Development Agency" IssueDescription="Public Improvement Revenue Bonds (2008 EMMA University Project), Series A" IssueClosingDate="2008-12-18">
  <UnderlyingSecurities>
  <Security CUSIP9="699438AJ7" MaturityPrincipalAmount="255000.00" InitialOfferingPriceYield="3.88"/>
  <Security CUSIP9="699438AK4" MaturityPrincipalAmount="265000.00" InitialOfferingPriceYield="3.92"/>
  <Security CUSIP9="699438AL2" MaturityPrincipalAmount="275000.00" InitialOfferingPriceYield="3.98"/>
  <Security CUSIP9="699438AM0" MaturityPrincipalAmount="290000.00" SecurityStatus="NotUnderwritten"/>
  <Security CUSIP9="699438AN8" MaturityPrincipalAmount="300000.00" SecurityStatus="NotUnderwritten"/>
  <Security CUSIP9="699438AP3" MaturityPrincipalAmount="315000.00" SecurityStatus="NotUnderwritten"/>
  <Security CUSIP9="699438BD9" MaturityPrincipalAmount="7380000.00" SecurityStatus="PartiallyUnderwritten" ParValueUnderwritten="4000000.00" InitialOfferingPriceYield="3.90"/>
  </UnderlyingSecurities>
  </Issue>
  ~~<Issue IssueType="NewIssue" SecurityType="CUSIP-9" CUSIP9OfLatestMaturityOnIssueNotUnderwritten="699438AH1">~~
  ~~</Issue>~~
  <CUSIP9OfLatestMaturityOnIssueNotUnderwritten>699438AH1</CUSIP9OfLatestMaturityOnIssueNotUnderwritten>
  </Offering>

Document Message

- <Document ~~DocumentDisclosureCompletionIndicator="Complete"~~ DocumentType="OfficialStatement" DocumentDescription="Offering Circular">

REMARKETING SUBMISSION:

Document Message

- <Document ~~**DocumentDisclosureCompletionIndicator="Complete"**~~ DocumentType="RemarketingSupplement" DocumentDescription="Reoffering Memorandum">

COMMERCIAL PAPER SUBMISSION:

Data Message

- <Issue IssueType="NewIssue" SecurityType="**CommercialPaper** ~~**CUSIP-6**~~" CUSIP6="694004" IssuerName="Emma County, Virginia"

Document Message

- <Document ~~**DocumentDisclosureCompletionIndicator="Complete"**~~ DocumentType="OfficialStatement" DocumentDescription="Commercial Paper Memorandum">

SUBMISSION OF OFFERING HAVING NO CUSIP NUMBERS :

Document Message – File #1

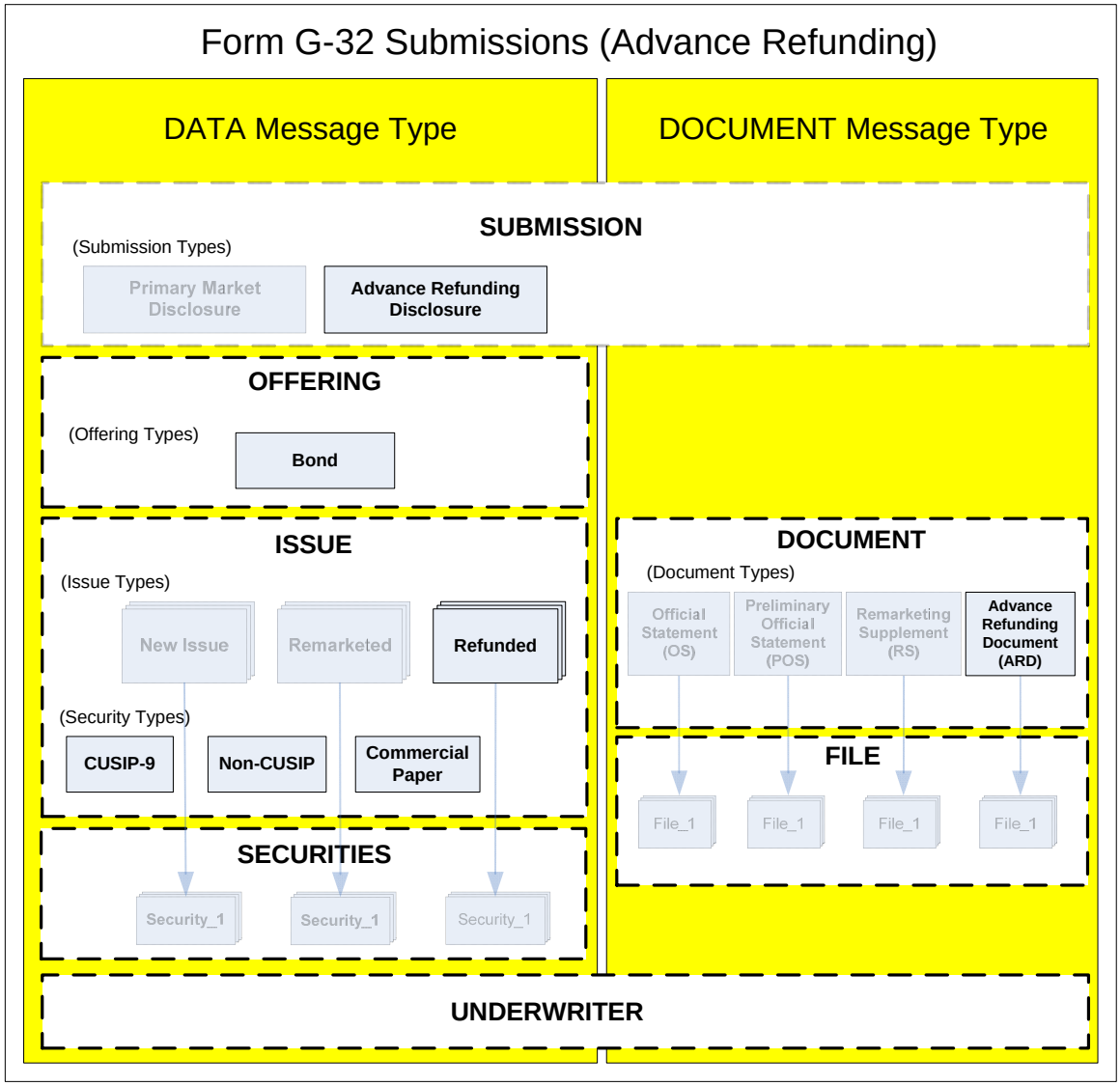
- <Document DocumentPostingOperationIndicator="AppendToPostedDocument" ~~**DocumentDisclosureCompletionIndicator="Partial"**~~ DocumentType="PreliminaryOfficialStatement">

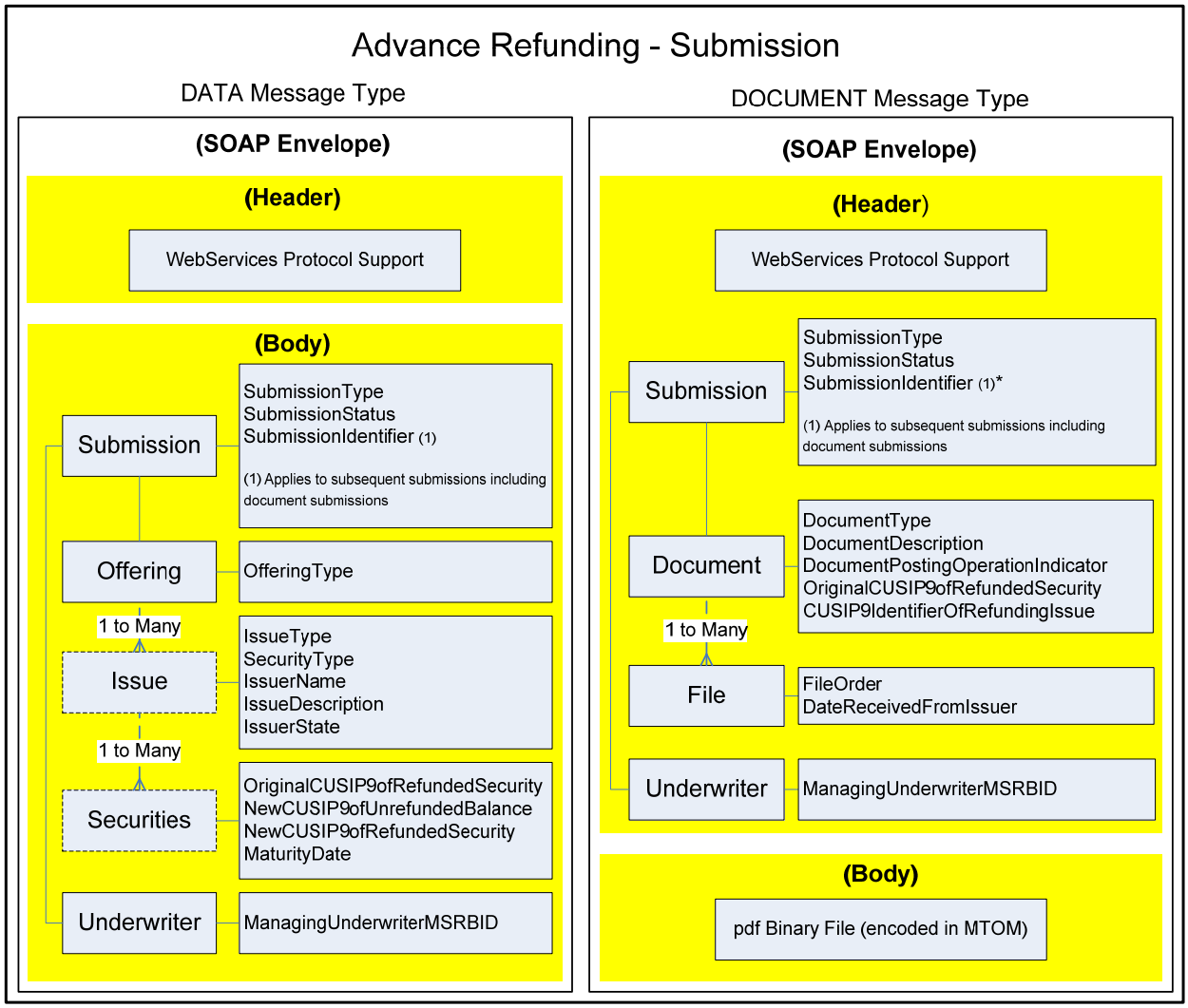
Document Message – File #2

- <Document DocumentPostingOperationIndicator="AppendToPostedDocument" ~~**DocumentDisclosureCompletionIndicator="Complete"**~~ DocumentType="PreliminaryOfficialStatement">

ADVANCE REFUNDING SUBMISSION
DATA TAG MAPPING

Set forth below are the information types and allowed values associated with advance refunding disclosure data and document messages. All advance refunding data messages will include a submission type of "advance refunding disclosure" with an offering type of "bond." Issue and security types are included as appropriate to describe the nature of the offering. Advance refunding document is the only type of document that may be submitted in an advance refunding disclosure submission. Normally, a document will consist of a single PDF file. If a document consists of multiple files, each file must be submitted in a separate document message.





SOAP (Simple Object Access Protocol) - foundation layer of the web services protocol stack
MTOM (SOAP Message Transmission Optimization Mechanism) - a method of efficiently sending binary data to and from web services

ADVANCE REFUNDING SUBMISSION
SPECIAL DATA & DOCUMENT SUBMISSION CASES

DATA SUBMISSIONS

Standard Data Submission

For an advance refunding in which (i) each security that is refunded is refunded in whole and (ii) CUSIP numbers had been assigned to the refunded securities, the minimum data elements to be provided in a data message, together with the value to be selected or entered, would be:

- ***submission data*** –
  (i) submission type (select 'advance refunding disclosure')
  (ii) submission status (select 'publish')

- ***offering data*** –
  (i) offering type (select 'bond')

- ***issue data*** (each element provided for each issue refunded in whole or in part in an advance refunding) –
  (i) issue type (select 'refunded')
  (ii) security type (select 'CUSIP-9')

- ***security data*** (provided for each refunded security of each refunded issue – data not to be submitted for any security that is not refunded) –
  (i) original CUSIP-9 of refunded security[1] (enter nine-digit number)

- ***underwriter data*** –
  (i) managing underwriter MSRB ID (enter MSRB ID)

Special Data Submission Cases

Additional or different data elements to be included in special data submission cases are described below.

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[1] The data message for an advance refunding disclosure submission would contain information about all refunded securities in an advance refunding. The document message in which an advance refunding document is submitted would contain information about only those refunded securities to which such advance refunding document applies, as described below.

Partial Refunding of a Security

If less than all of a specific security is being advance refunded and, as a result, new CUSIP numbers have been assigned to the refunded portion and/or to the unrefunded balance, the security data would be:

- ***security data*** (provided for each refunded security of each refunded issue, as indicated – data not to be submitted for any security that is not refunded) –
  - (i) original CUSIP-9 of refunded security (enter nine-digit number)
  - (ii) maturity date (enter date)
  - (iii) new CUSIP-9 of refunded security, if assigned (enter nine-digit number as applicable)
  - (iv) new CUSIP-9 of unrefunded balance, if assigned (enter nine-digit number as applicable)

Refunding of an Issue With No CUSIP Numbers

If no CUSIP numbers had been assigned to the securities being refunded due to ineligibility for CUSIP number assignment, the issue data and security data would be:

- ***issue data*** (each element provided for each issue refunded in whole or in part) –
  - (i) issue type (select 'refunded')
  - (ii) security type (select 'Non-CUSIP')
  - (iii) issuer name (enter full plain English name of issuer of refunded issue)
  - (iv) issue description (enter full plain English description of refunded issue)
  - (v) issuer state (enter name)
  - (vi) issue dated date (enter date)

- ***security data*** (provided for each refunded security of each refunded issue in an advance refunding – data not to be submitted for any security that is not refunded) –
  - (i) maturity date (enter date)

DOCUMENT SUBMISSIONS

<u>Standard Document Submission</u>

For an advance refunding for which a single advance refunding document is submitted as a single PDF file, the minimum elements to be provided in a document message, together with the value to be selected or entered, would be, in addition to the PDF file of the document itself:

- ***submission data*** –
  - (i) submission type (select 'advance refunding disclosure')
  - (ii) submission status (select 'publish')

(iii) submission identifier (enter identification number assigned by EMMA to related data message)

- ***document data*** –
  - (i) document type (select 'advance refunding document')
  - (ii) document description (optional – if no submitter supplied document name provided, EMMA will provide default description)
  - (iii) original CUSIP-9 of refunded security (enter nine-digit number for each refunded security applicable to such document)
  - (iv) CUSIP-9 identifier of refunding issue (enter nine-digit number of the latest maturity of each advance refunding issue applicable to such document)

- ***file data*** –
  - (i) date received from issuer (enter date)

- ***underwriter data*** –
  - (i) managing underwriter MSRB ID (enter MSRB ID)

Special Document Submission Cases

Additional or different data elements to be included in special document submission cases are described below.

Advance Refunding Document Consisting of Multiple Files

If the advance refunding document is submitted as multiple PDF files, each file must be submitted in a separate document message. The separate files would be linked through a common submission identifier included in the submission data of each document message. The document data and file data for the PDF files submitted would be (assuming for illustration purposes that the advance refunding document consists of two separate PDF files):

First PDF file:

- ***document data*** –
  - (i) document type (select 'advance refunding document')

- ***file data*** –
  - (i) date received from issuer (enter date)
  - (ii) file order (enter '1')

Second PDF file:

- ***document data*** –
  - (i) document type (select 'advance refunding document')
  - (ii) document posting operation indicator (select 'append to posted document')

- ***file data*** –
  - (i) date received from issuer (enter date)
  - (ii) file order (enter '2')

Amendment to Advance Refunding Document

Amendment as appended file. If an advance refunding document has previously been submitted and a submitter is now submitting an amendment to the advance refunding document to be displayed as an additional file on EMMA, the document data and file data for the amendment would be:

- ***document data*** –
  - (i) document type (select 'advance refunding document')
  - (ii) document posting operation indicator (select 'append to posted document')

- ***file data*** –
  - (i) date received from issuer (enter date)

Amendment as replacement file. If an advance refunding document has previously been submitted and a submitter is now submitting an amendment to the advance refunding document that is to replace the existing file or files on display on EMMA, the file data for the amendment would be:

- ***document data*** –
  - (i) document type (select 'advance refunding document')
  - (ii) document posting operation indicator (select 'replace posted document')

- ***file data*** –
  - (i) date received from issuer (enter date)

SUMMARY OF CHANGES FROM PRELIMINARY SPECIFICATIONS

(underlining indicates additions; strikethrough indicates deletions)

DOCUMENT SUBMISSIONS – Special Document Submission Cases – Advance Refunding Document Consisting of Multiple Files:

First PDF file:

- ***document data*** –
  - (i) document type (select 'advance refunding document')
  - ~~**(ii) document disclosure completion indicator (select 'partial')**~~

Second PDF file:

- ***document data*** –
  - (i) document type (select 'advance refunding document')
  - ~~**(ii) document disclosure completion indicator (select 'complete')**~~
  - (ii~~i~~) document posting operation indicator (select 'append to posted document')

DOCUMENT SUBMISSIONS – Special Document Submission Cases – Amendment to Advance Refunding Document – Amendment as appended file:

- ***document data*** –
  - (i) document type (select 'advance refunding document')
  - ~~**(ii) document disclosure completion indicator (select 'complete')**~~
  - (ii~~i~~) document posting operation indicator (select 'append to posted document')

DOCUMENT SUBMISSIONS – Special Document Submission Cases – Amendment to Advance Refunding Document – Amendment as replacement file:

- ***document data*** –
  - (i) document type (select 'advance refunding document')
  - ~~**(ii) document disclosure completion indicator (select 'complete')**~~
  - (ii~~i~~) document posting operation indicator (select 'replace posted document')

ADVANCE REFUNDING SUBMISSION
SAMPLE DATA & DOCUMENT XML MESSAGES

ADVANCE REFUNDING SUBMISSION

Underwriter A (MSRB ID A99992) is making a submission in connection with an offering of advance refunding bonds. The new issue (refunding) bonds are as follows:

Hospital and Higher Education Facilities Authority of Emma County Hospital Revenue Refunding Bonds (Emma Obligated Group Issue), Series 2009

Maturity Date	CUSIP Number	Maturity Principal Amount	Initial Offering Price/Yield
12/01/2010	197485AS7	$655,000	3.80%
12/01/2011	197485AT5	$760,000	3.90%
12/01/2012	197485AU3	$875,000	3.95%
12/01/2013	197485AV1	$990,000	4.00%
12/01/2014	197485AW8	$1,100,000	4.05%
12/01/2015	197485AX6	$1,315,000	4.10%
12/01/2030	197485AY4	$10,300,000	4.25%

The new refunding bonds advance refund two outstanding issues of bonds. The issuer executes two separate advance refunding documents, titled “Escrow Deposit Agreement – 1998 Issue” and “Escrow Deposit Agreement – 2001 Issue,” in connection with the refunded bonds. The advance refunding documents were delivered to the underwriter on June 30, 2009. The advance refunded issues are as follows:

Hospital and Higher Education Facilities Authority of Emma County Hospital Revenue Bonds (Emma Memorial Hospital Issue), Series 1998

Maturity Date	Refunded?	Original CUSIP	New CUSIP (Refunded Portion)	New CUSIP (Unrefunded Balance)
12/01/2009	No	197484A91	N/A	N/A
12/01/2010	No	197484A93	N/A	N/A
12/01/2011	No	197484AA5	N/A	N/A
12/01/2012	No	197484AB7	N/A	N/A
12/01/2013	No	197484AC9	N/A	N/A
12/01/2014	No	197484AD2	N/A	N/A
12/01/2015	No	197484AE4	N/A	N/A
12/01/2016	Yes	197484GA9	No	No
12/01/2017	Yes	197484GB7	No	No
12/01/2023	Yes	197484GC5	No	No

Hospital and Higher Education Facilities Authority of Emma County Hospital Special Revenue Bonds (Emma Obligated Group Issue), Series 2001

Maturity Date	Refunded?	Original CUSIP	New CUSIP (Refunded Portion)	New CUSIP (Unrefunded Balance)
1/01/2010	No	197484A93	N/A	N/A
1/01/2011	No	197484AA5	N/A	N/A
1/01/2012	No	197484AB7	N/A	N/A
1/01/2013	No	197484AC9	N/A	N/A
1/01/2014	Partial	197484UV4	197486XG4	197486XL7
1/01/2020	Partial	197484UW2	197486XH2	197486XM5
1/01/2026	Partial	197484UX0	197486XJ0	197486XN3
1/01/2031	Partial	197484UY9	197486XK9	197486XP1

Data Message

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation="…">
        <Submission SubmissionType="AdvanceRefundingDisclosure" SubmissionStatus="Publish"/>
        <Offering OfferingType="Bond">
                <Issue IssueType="Refunded" SecurityType="CUSIP-9">
                        <UnderlyingSecurities>
                                <Security OriginalCUSIP9OfRefundedSecurity="197484GA9"/>
                                <Security OriginalCUSIP9OfRefundedSecurity="197484GB7"/>
                                <Security OriginalCUSIP9OfRefundedSecurity="197484GC5"/>
                                <Security OriginalCUSIP9OfRefundedSecurity="197484UV4" NewCUSIP9OfRefundedSecurity="197486XG4"
                                        NewCUSIP9OfUnrefundedBalance="197486XL7"/>
                                <Security OriginalCUSIP9OfRefundedSecurity="197484UW2" NewCUSIP9OfRefundedSecurity="197486XH2"
                                        NewCUSIP9OfUnrefundedBalance="197486XM5"/>
                                <Security OriginalCUSIP9OfRefundedSecurity="197484UX0" NewCUSIP9OfRefundedSecurity="197486XJ0"
                                        NewCUSIP9OfUnrefundedBalance="197486XN3"/>
                                <Security OriginalCUSIP9OfRefundedSecurity="197484UY9" NewCUSIP9OfRefundedSecurity="197486XK9"
                                        NewCUSIP9OfUnrefundedBalance="197486XP1"/>
                        </UnderlyingSecurities>
                </Issue>
        </Offering>
        <Underwriter ManagingUnderwriterMSRBID="A99992"/>
</DisclosureMessage>
```

Document Message

ADVANCE REFUNDING DOCUMENT # 1

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation="…">
        <Submission SubmissionType="AdvanceRefundingDisclosure" SubmissionStatus="Publish">
                <SubmissionIdentifier>12345678</SubmissionIdentifier>
        </Submission>
        <Document DocumentPostingOperationIndicator="AppendToPostedDocment" DocumentType="AdvanceRefundingDocument"
                        DocumentDescription="Escrow Deposit Agreement – 1998 Issue">
```

```
                <CUSIP9IdentifierOfRefundingIssue>197485AY4</CUSIP9IdentifierOfRefundingIssue>
                <OriginalCUSIP9OfRefundedSecurity>197484GA9</OriginalCUSIP9OfRefundedSecurity>
                <OriginalCUSIP9OfRefundedSecurity>197484GB7</OriginalCUSIP9OfRefundedSecurity>
                <OriginalCUSIP9OfRefundedSecurity>197484GC5</OriginalCUSIP9OfRefundedSecurity>
                <UnderlyingFiles>
                        <File DateReceivedFromIssuer="2009-06-30"/>
                </UnderlyingFiles>
        </Document>
        <Underwriter ManagingUnderwriterMSRBID="A99992"/>
</DisclosureMessage>
```

ADVANCE REFUNDING DOCUMENT # 2

```
<?xml version="1.0" encoding="UTF-8"?>
<DisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation="…">
        <Submission SubmissionType="AdvanceRefundingDisclosure" SubmissionStatus="Publish">
                <SubmissionIdentifier>12345678</SubmissionIdentifier>
        </Submission>
        <Document DocumentPostingOperationIndicator="AppendToPostedDocment" DocumentType="AdvanceRefundingDocument"
                        DocumentDescription="Escrow Deposit Agreement – 2001 Issue">
                <CUSIP9IdentifierOfRefundingIssue>197485AY4</CUSIP9IdentifierOfRefundingIssue>
                <OriginalCUSIP9OfRefundedSecurity>197484UV4</OriginalCUSIP9OfRefundedSecurity>
                <OriginalCUSIP9OfRefundedSecurity>197484UW2</OriginalCUSIP9OfRefundedSecurity>
                <OriginalCUSIP9OfRefundedSecurity>197484UX0</OriginalCUSIP9OfRefundedSecurity>
                <OriginalCUSIP9OfRefundedSecurity>197484UY9</OriginalCUSIP9OfRefundedSecurity>
                <UnderlyingFiles>
                        <File DateReceivedFromIssuer="2009-06-30"/>
                </UnderlyingFiles>
        </Document>
        <Underwriter ManagingUnderwriterMSRBID="A99992"/>
</DisclosureMessage>
```

SUMMARY OF CHANGES FROM PRELIMINARY SPECIFICATIONS

(underlining indicates additions; strikethrough indicates deletions)

Document Message – Advance Refunding Document #1

- <Document DocumentPostingOperationIndicator="AppendToPostedDocument" ~~**DocumentDisclosureCompletionIndicator="Complete"**~~ DocumentType="AdvanceRefundingDocument" DocumentDescription="Escrow Deposit Agreement – 1998 Issue" >

```
        <CUSIP9IdentifierOfRefundingIssue>197485AY4</CUSIP9IdentifierOfRefundingIssue>
        <OriginalCUSIP9OfRefundedSecurity>197484GA9</OriginalCUSIP9OfRefundedSecurity>
        <OriginalCUSIP9OfRefundedSecurity>197484GB7</OriginalCUSIP9OfRefundedSecurity>
        <OriginalCUSIP9OfRefundedSecurity>197484GC5</OriginalCUSIP9OfRefundedSecurity>
        <UnderlyingFiles>
            <File DateReceivedFromIssuer="2009-06-30"/>
        </UnderlyingFiles>
    </Document>
```

Document Message – Advance Refunding Document #2

- <Document DocumentPostingOperationIndicator="AppendToPostedDocument" ~~**DocumentDisclosureCompletionIndicator="Complete"**~~ DocumentType="AdvanceRefundingDocument" DocumentDescription="Escrow Deposit Agreement – 2001 Issue" >