



**MSRB Notice 2009-33  
(June 11, 2009)**

**Final Specifications for the MSRB's Electronic Municipal  
Market Access System (EMMA) Continuing Disclosure  
Subscription Service**

The Municipal Securities Rulemaking Board (the “MSRB”) is publishing final specifications for its upcoming subscription service for real-time dissemination of documents and information submitted to the continuing disclosure service of the MSRB’s Electronic Municipal Market Access system (“EMMA”).<sup>1</sup> The EMMA continuing disclosure service will become operational on July 1, 2009.<sup>2</sup> The MSRB currently operates a pilot phase of the continuing disclosure service.<sup>3</sup> The continuing disclosure subscription service, which is expected to be available on July 1, 2009,<sup>4</sup> will be a computer-to-computer connection for real-time dissemination to subscribers of continuing disclosure documents and related information posted on EMMA’s public website (the “EMMA web portal”).

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<sup>1</sup> The MSRB published preliminary specifications for the subscription service on April 22, 2009. *See* MSRB Notice 2009-14 (April 22, 2009). The preliminary specifications notice also included preliminary specifications for the MSRB’s proposed automated submission interface. The MSRB is also publishing today final specifications for the automated submission interface to the EMMA continuing disclosure service. *See* MSRB Notice 2009-32 (June 11, 2009) (the “Submission Specifications”).

<sup>2</sup> *See* MSRB Notice 2008-47 (December 8, 2008) and Securities Exchange Act Release No. 59061 (December 5, 2008), 73 FR 75778 (December 12, 2008) (File No. SR-MSRB-2008-05) (approving the continuing disclosure service of EMMA with an effective date of July 1, 2009). *See also* Securities Exchange Act Release No. 59062 (December 5, 2008), 73 FR 76104 (December 15, 2008) (adopting amendments to Exchange Act Rule 15c2-12).

<sup>3</sup> The pilot phase of the continuing disclosure service became effective on June 1, 2009. *See* MSRB Notice 2009-27 (June 1, 2009) and Securities Exchange Act Release No. 59964 (May 21, 2009), 74 FR 25778 (May 29, 2009) (File No. SR-MSRB-2009-03) (approving the pilot phase of the continuing disclosure service).

<sup>4</sup> Availability of the continuing disclosure subscription is subject to final approval by the Securities and Exchange Commission (the “SEC”). *See* MSRB Notice 2009-14 (April 22, 2009) and Securities Exchange Act Release No. 59881 (May 7, 2009), 74 FR 22615 (May 13, 2009) (File No. SR-MSRB-2009-05) (the “Continuing Disclosure Subscription Proposal”).

## **WEBINAR ON CONTINUING DISCLOSURE SUBSCRIPTION SPECIFICATIONS**

The MSRB will host a webinar, directed at developers, on June 16, 2009 at 2:30 pm ET on system specifications for subscriptions to EMMA's continuing disclosure service. The webinar will provide an overview of the computer-to-computer subscription service and explain the system specifications.

The webinar will last approximately one hour. Pre-registration is required and must be completed via the link below. There is no charge to attend.

### ***EMMA Continuing Disclosure Service Subscription Specifications Webinar***

June 16, 2009 2:30 ET. To register, click [here](#).

## **BACKGROUND**

The EMMA continuing disclosure subscription service is designed to make all continuing disclosure documents submitted to the EMMA continuing disclosure service, together with its related indexing information, available to subscribers simultaneous with the posting of such documents to the EMMA web portal. Subscribers to the continuing disclosure subscription service will be required to enter into a subscription agreement with the MSRB and will be subject to the terms and conditions thereof.<sup>5</sup> The Submission Specifications published simultaneously herewith provide a general background on the nature of submissions to be made to the EMMA continuing disclosure service that will be disseminated through the continuing disclosure subscription service.<sup>6</sup>

## **SPECIFICATIONS FOR THE CONTINUING DISCLOSURE SUBSCRIPTION SERVICE**

The specifications for the EMMA continuing disclosure subscription service 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/AboutDataport.aspx>) on or prior to the commencement of operations of the permanent EMMA continuing disclosure service on July 1, 2009.

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<sup>5</sup> The MSRB subscription agreement is available at <http://www.msrb.org/msrb1/SubscriptionSvcs>. Final execution of the subscription agreement and commencement of the continuing disclosure subscription service on or after July 1, 2009 is subject to SEC approval of the Continuing Disclosure Subscription Proposal. *See* note 4 *supra*. The Continuing Disclosure Subscription Proposal sets forth further details on the continuing disclosure subscription service, including subscription cost.

<sup>6</sup> *See* note 1 *supra*.

## Web Service Interfaces

The MSRB will expose two web service interfaces to allow subscribers to receive SOAP (Simple Object Access Protocol) standard XML (extensible markup language) messages and PDF (portable document format) documents using secure, computer-to-computer communications. These interfaces will be remotely consumed by applications written by or for subscribers in a wide variety of programming languages and running on a wide variety of platforms. Subscribers to the continuing disclosure subscription service will connect to the web service interfaces as follows:

For data files:

<https://services.emma.msrb.org/SubscriptionServices/ContinuingDisclosureSubscriptionService.svc>

For document files:

<https://services.emma.msrb.org/SubscriptionServices/DocumentRetrievalService.svc>

*Note that these connections are not currently operational* and the MSRB will provide notice when they becomes available.

Beta version of continuing disclosure subscription service. A beta version of the continuing disclosure subscription service, which serves as a platform for potential subscribers to conduct tests to ensure proper programming and configuration of their applications for receiving the continuing disclosure subscription service, is being made available by the MSRB. ***Data and documents available through the beta platform are for test purposes only and are not to be disseminated or otherwise used by subscribers, other than for purposes of testing programming and configuration of subscription applications.***

Access to the beta site will require a separate set-up. To inquire about the procedures for accessing the beta site, contact the Market Information Department at (703) 797-6668. The web service interface for the beta continuing disclosure subscription service is as follows:

For beta platform for data files:

<https://servicesbeta.emma.msrb.org/SubscriptionServices/ContinuingDisclosureSubscriptionService.svc>

For beta platform for document files:

<https://servicesbeta.emma.msrb.org/SubscriptionServices/DocumentRetrievalService.svc>

## Data and Document Feed Process

The continuing disclosure subscription service will provide XML files of data and PDF files of continuing disclosure documents submitted to the EMMA continuing disclosure service through both the EMMA web interface and the automated submission interface.

**Data file dissemination.** Publicly disseminated information submitted to EMMA will normally be staged for subscriber access simultaneously with the posting of such publicly disseminated information to the EMMA web portal. Subscribers will poll the data file subscription web service, at a frequency to be determined by each subscriber, by issuing a data request to receive the next available data from continuing disclosure submissions, based on subscriber-determined parameters. Due to the anticipated volume and frequency of submissions, the MSRB recommends polling the subscription service not less frequently than once every 10 minutes and not more frequently than once per minute.

EMMA will bundle into a single XML file data from up to 200 data submissions for transmission to subscribers. The XML file will include file reference identifiers for each PDF file for use by subscribers in polling the document file subscription web service and in associating them to the related data. Depending on the subscriber's polling parameters, subscribers will be able to access information through the continuing disclosure subscription service on an effectively real-time basis.

**Document dissemination.** Documents submitted to EMMA normally will be available for subscriber access simultaneously with the posting of such documents to the EMMA web portal. Subscribers will issue document requests, at a frequency to be determined by each subscriber, to receive any available documents based on the file reference identifiers provided in the XML files disseminated to subscribers. Each document will be transmitted to subscribers as individual PDF files. Depending on the subscriber's parameters for issuing document requests, subscribers will be able to access documents through the continuing disclosure subscription service on an effectively real-time basis, subject to transmission limitations resulting from the potentially large size of some document files and the speed of the subscriber's connection.

### **Overview of Message Processing, Schemas and Data Tags**

This notice links to a series of figures and tables providing more detailed information about the continuing disclosure subscription service. A message processing overview is included in Figure 1. An XML data schema and a type definition schema are included in Figure 2. A data tag glossary is provided in Figure 3.<sup>7</sup>

### **Data Message**

Data elements to be disseminated through the continuing disclosure subscription service will be organized in a hierarchical relationship into the following categories: (i) subscriber data;

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<sup>7</sup> The descriptions of the submission data elements to be provided by submitters to EMMA as described in the Submission Specifications published simultaneously herewith provide more detailed information about the data elements to be disseminated to subscribers through the continuing disclosure subscription service. *See note 1 supra.*

(ii) submission data; (iii) disclosure indexing data; (iv) contact information data; and (v) document data. These categories, and the available data tags applicable to each category, are included in Figure 3 and are also summarized below:

- ***subscriber data*** –
  - (i) submission transaction count (indicates number of submissions in data message)
  - (ii) replay date (if data replay requested by subscriber, indicates period of data replay)
  
- ***submission data*** –
  - (i) submission identifier (uniquely identifies submission being disseminated)
  - (ii) submission transaction date and time (indicates EMMA posting date and time)
  
- ***disclosure indexing data*** –
  - (i) disclosure type (financial/operating filing, event filing, disclosure without indexing information for pre-July 1, 2009 undertaking)
  - (ii) financial/operating disclosure category (as applicable – annual financial information/operating data under Rule 15c2-12; audited financial statements or CAFR under Rule 15c2-12; failure to provide annual financial information as required under Rule 15c2-12; quarterly/monthly financial information; change in fiscal year/timing of annual disclosure; change in accounting standard; interim/additional financial information/operating data; budget; investment/debt/financial policy; information provided to rating agency, credit/liquidity provider or other third party; consultant reports; other voluntary financial/operating data)
  - (iii) event disclosure category (as applicable – principal and interest payment delinquency; non-payment related default; unscheduled draw on debt service reserve reflecting financial difficulties; unscheduled draw on credit enhancement reflecting financial difficulties; substitution of credit or liquidity provider or its failure to perform; adverse tax opinion or event affecting the tax-exempt status of the security; modification to the rights of security holders; bond call; defeasance; release, substitution or sale of property securing repayment of the security; rating change; amendment to continuing disclosure undertaking; change in obligated person; notice to investors pursuant to bond documents; communication from the Internal Revenue Service; tender offer/secondary market purchases; bid for auction rate or other securities; capital or other financing plan; litigation or enforcement action; merger, consolidation, reorganization, insolvency or bankruptcy; change of trustee, tender agent, remarketing agent, or other on-going party; derivative or other similar transaction; other voluntary event-based disclosure)
  - (iv) other voluntary disclosure description (for other voluntary financial/operating data or other voluntary event-based disclosures)
  - (v) financial/operating period type (for financial/operating disclosure – year ended, quarter ended, month beginning, other period beginning, as of)
  - (vi) financial/operating disclosure date (for financial/operating disclosure, date of financial/operating period type)

- (vii) financial/operating disclosure second date (for financial/operating disclosure, end date of financial/operating period type if ‘other period beginning’ selected)
  - (viii) event disclosure date (for event disclosure – date of document if different from date document submitted to EMMA)
  - (ix) CUSIP-6 securities pointer (six-digit CUSIP number(s) – disclosure applicable to all nine-digit CUSIP numbers beginning with this six digits)
  - (x) securities (nine-digit CUSIP number(s) to which disclosure is applicable)
- ***contact information data*** –
    - (i) contact organization type (issuer, obligated person, submitter)
    - (ii) contact organization name
    - (iii) contact first name
    - (iv) contact last name
    - (v) contact title
    - (vi) contact phone number
    - (vii) contact phone number extension
    - (viii) contact address
    - (ix) contact city
    - (x) contact state
    - (xi) contact zip code
    - (xii) contact e-mail address
  - ***document data*** –
    - (i) document identifier (uniquely identifies submission being disseminated)
    - (ii) document posting date (date first file of document posted to public on EMMA)
    - (iii) document posting operation indicator (if document modifies a previously submitted document – append to posted document, replace posted document)

Examples of XML files disseminating data submissions for various types of continuing disclosures are included in Figure 4.

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Questions may be directed to the MSRB’s Market Information Department at (703) 797-6668.

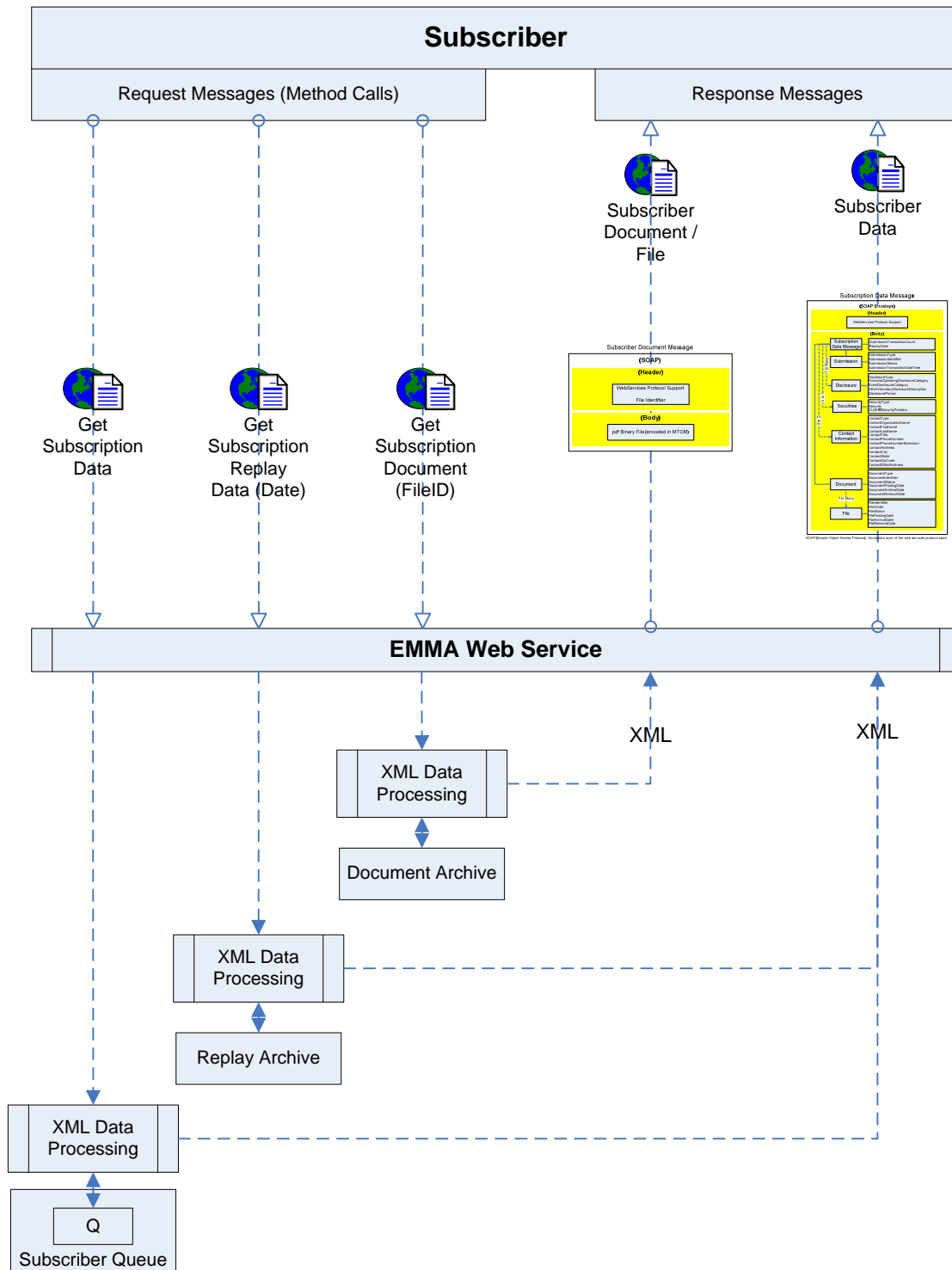
June 11, 2009

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## INDEX OF FIGURES

- 1 – **Message Processing Overview**
- 2 – **Data Message & Type Definition Schema**
- 3 – **Data Tag Glossary**
- 4 – **Sample XML Files**

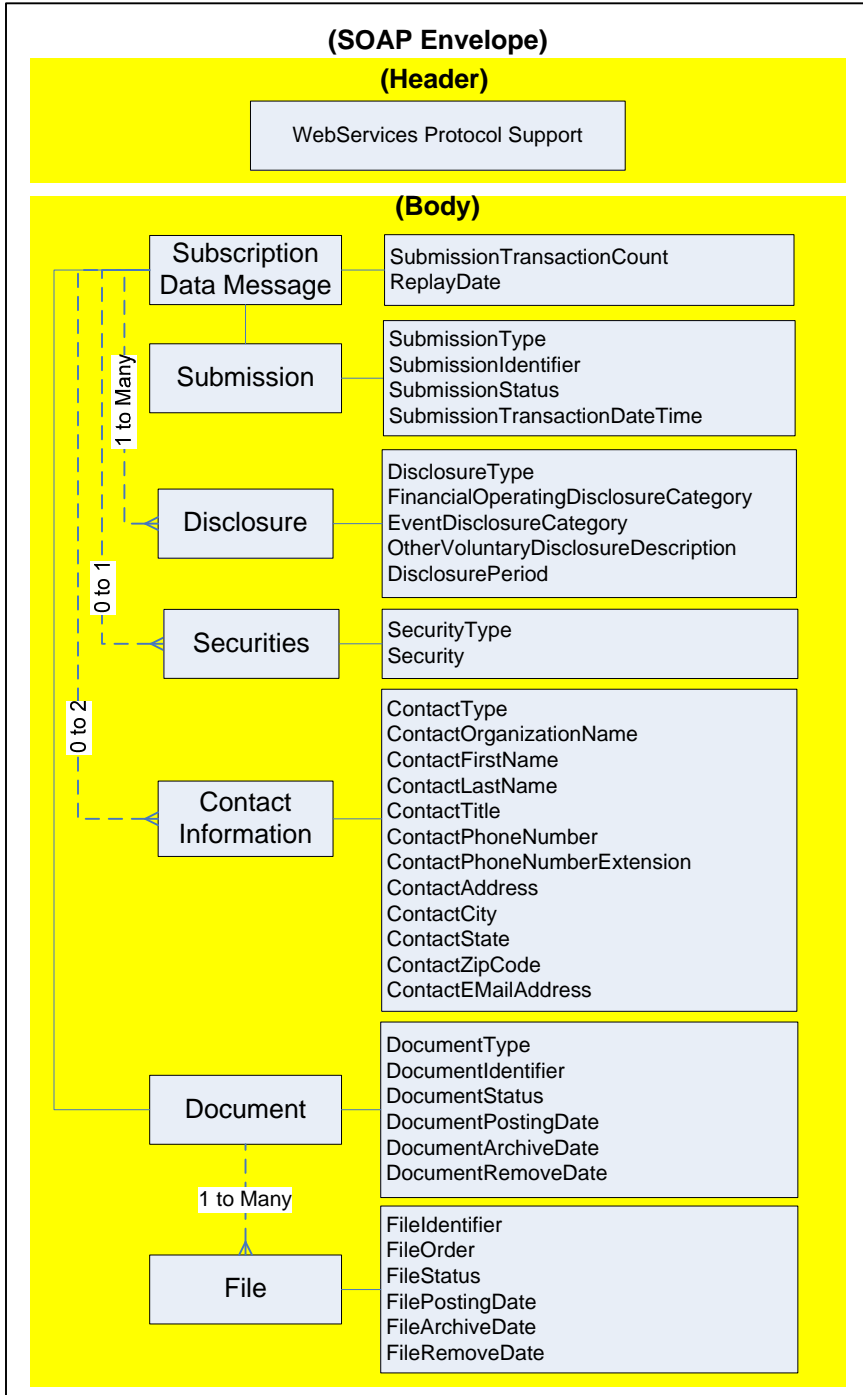
MESSAGE PROCESSING OVERVIEW







## Subscription Data Message



SOAP (Simple Object Access Protocol) - foundation layer of the web services protocol stack

## XML MESSAGE 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 Continuing Disclosure submissions.

### Data Message Schema

```
<?xml version="1.0"?>
<xs:schema xmlns:xs="http://www.w3.org/2001/XMLSchema" xmlns="EMMA-SUBSCRIPTION-XML" targetNamespace="EMMA-SUBSCRIPTION-XML"
elementFormDefault="qualified" attributeFormDefault="unqualified" version="1.0">
  <xs:include schemaLocation="..."/>
  <xs:element name="ContinuingDisclosureSubscriptionDataMessage" type="ContinuingDisclosureSubscriptionDataMessageType"/>
  <!-- Type Definition starts -->
  <xs:complexType name="ContinuingDisclosureSubscriptionDataMessageType">
    <xs:sequence>
      <xs:element name="ContinuingDisclosureSubmission" type="ContinuingDisclosureSubmissionDetailsType" maxOccurs="unbounded"/>
    </xs:sequence>
    <xs:attribute name="SubmissionTransactionCount" type="xs:integer"/>
    <xs:attribute name="ReplayDate" type="ISODate"/>
  </xs:complexType>
  <xs:complexType name="ContinuingDisclosureSubmissionDetailsType">
    <xs:sequence>
      <xs:element name="DisclosureIndexingData" type="DisclosureIndexingDataDetailsType" minOccurs="1" maxOccurs="1"/>
      <xs:element name="ContactInformation" type="ContactInformationType" minOccurs="0" maxOccurs="unbounded"/>
      <xs:element name="Document" type="DocumentDetailsType" minOccurs="0" maxOccurs="unbounded"/>
    </xs:sequence>
    <xs:attribute name="SubmissionIdentifier" type="Max25Text" use="required"/>
    <xs:attribute name="SubmissionStatus" type="SubmissionStatusType"/>
    <xs:attribute name="SubmissionTransactionDateTime" type="ISODateTime"/>
  </xs:complexType>
</xs:schema>
```

## **Document Message Schema**

```

<?xml version="1.0"?>
<xs:schema xmlns:xs="http://www.w3.org/2001/XMLSchema" xmlns="EMMA-SUBSCRIPTION-XML" targetNamespace="EMMA-SUBSCRIPTION-XML"
elementFormDefault="qualified" attributeFormDefault="unqualified" version="1.0">
  <xs:include schemaLocation="..."/>
  <xs:element name="SubscriptionDocumentMessage" type="SubscriptionDocumentMessageType"/>
  <!-- Type Definition starts -->
  <xs:complexType name="SubscriptionDocumentMessageType">
    <xs:sequence>
      <xs:element name="File" type="FileDetailsType" 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" xmlns="EMMA-SUBSCRIPTION-XML" targetNamespace="EMMA-SUBSCRIPTION-XML"
elementFormDefault="qualified" attributeFormDefault="unqualified" version="1.0">
  <!-- Type Definition starts -->
  <xs:complexType name="DisclosureIndexingDataDetailsType">
    <xs:sequence>
      <xs:element name="Disclosure" type="DisclosureDetailsType" maxOccurs="unbounded"/>
      <xs:element name="Securities" type="SecuritiesDetailsType"/>
    </xs:sequence>
  </xs:complexType>
  <xs:complexType name="DisclosureDetailsType">
    <xs:sequence>
      <xs:element name="DisclosurePeriod" type="DisclosurePeriodType" minOccurs="0" maxOccurs="1" />
    </xs:sequence>
    <xs:attribute name="DisclosureType" type="DisclosureTypes"/>
    <xs:attribute name="FinancialOperatingDisclosureCategory" type="FinancialOperatingDisclosureCategoryType"/>
    <xs:attribute name="EventDisclosureCategory" type="EventDisclosureCategoryType"/>
    <xs:attribute name="OtherVoluntaryDisclosureDescription" type="Max140Text"/>
  </xs:complexType>
  <xs:complexType name="DisclosurePeriodType">

```

```

    <xs:attribute name="PeriodType" type="PeriodDetailsType"/>
    <xs:attribute name="AsOfDate" type="ISODate"/>
    <xs:attribute name="BeginningDate" type="ISODate"/>
    <xs:attribute name="EndingDate" type="ISODate"/>
  </xs:complexType>
  <xs:complexType name="SecuritiesDetailsType">
    <xs:sequence>
      <xs:element name="Security" type="SecurityDetailsType" maxOccurs="unbounded"/>
    </xs:sequence>
    <xs:attribute name="SecurityType" type="SecurityTypes"/>
  </xs:complexType>
  <xs:complexType name="SecurityDetailsType">
    <xs:attribute name="CUSIP9" type="Cusip9Type"/>
    <xs:attribute name="CUSIP6" type="Cusip6Type"/>
    <xs:attribute name="IssuerName" type="Max250Text"/>
    <xs:attribute name="IssueDescription" type="Max250Text"/>
    <xs:attribute name="IssuerState" type="StateCode"/>
    <xs:attribute name="IssueDatedDate" type="ISODate"/>
  </xs:complexType>
  <xs:complexType name="DocumentDetailsType">
    <xs:sequence>
      <xs:element name="UnderlyingFiles" type="UnderlyingFilesType" maxOccurs="unbounded"/>
    </xs:sequence>
    <xs:attribute name="DocumentIdentifier" type="Max25Text"/>
    <xs:attribute name="DocumentStatus" type="DocumentStatusType"/>
    <xs:attribute name="DocumentPostingDate" type="ISODate"/>
    <xs:attribute name="DocumentArchiveDate" type="ISODate"/>
    <xs:attribute name="DocumentRemoveDate" type="ISODate"/>
  </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="FileIdentifier" type="Max25Text"/>
    <xs:attribute name="FileStatus" type="DocumentStatusType"/>
    <xs:attribute name="FileOrder" type="xs:integer"/>
  </xs:complexType>

```

```

    <xs:attribute name="FilePostingDate" type="ISODate"/>
    <xs:attribute name="FileArchiveDate" type="ISODate"/>
    <xs:attribute name="FileRemoveDate" type="ISODate"/>
</xs:complexType>
<xs:complexType name="ContactInformationType">
  <xs:attribute name="ContactType" type="ContactTypeDetails"/>
  <xs:attribute name="ContactOrganizationName" type="Max140Text"/>
  <xs:attribute name="ContactFirstName" type="Max25Text"/>
  <xs:attribute name="ContactLastName" type="Max25Text"/>
  <xs:attribute name="ContactPhoneNumber" type="Max15Text"/>
  <xs:attribute name="ContactPhoneNumberExtension" type="Max6Text"/>
  <xs:attribute name="ContactAddress" type="Max140Text"/>
  <xs:attribute name="ContactCity" type="Max25Text"/>
  <xs:attribute name="ContactState" type="StateCode"/>
  <xs:attribute name="ContactZipCode" type="Max15Text"/>
  <xs:attribute name="ContactEMailAddress" type="Max50Text"/>
</xs:complexType>
<xs:simpleType name="PeriodDetailsType">
  <xs:restriction base="xs:string">
    <xs:enumeration value="YearEnded"/>
    <xs:enumeration value="QuarterEnded"/>
    <xs:enumeration value="MonthBeginning"/>
    <xs:enumeration value="OtherPeriodBeginning"/>
  </xs:restriction>
</xs:simpleType>
<xs:simpleType name="ContactTypeDetails">
  <xs:restriction base="xs:string">
    <xs:enumeration value="Issuer"/>
    <xs:enumeration value="Obligor"/>
    <xs:enumeration value="Submitter"/>
  </xs:restriction>
</xs:simpleType>
<xs:simpleType name="SubmissionStatusType">
  <xs:restriction base="xs:string">
    <xs:enumeration value="Publish"/>
  </xs:restriction>
</xs:simpleType>
<xs:simpleType name="DisclosureTypes">

```

```

    <xs:restriction base="xs:string">
      <xs:enumeration value="FinancialOperatingDataDisclosure"/>
      <xs:enumeration value="EventBasedDisclosure"/>
      <xs:enumeration value="DisclosureWithoutIndexingInformationPreJuly09Undertaking"/>
    </xs:restriction>
  </xs:simpleType>
  <xs:simpleType name="FinancialOperatingDisclosureCategoryType">
    <xs:restriction base="xs:string">
      <xs:enumeration value="AnnualFinancialInformationOperatingData15c212"/>
      <xs:enumeration value="AuditedFinancialStatementsOrCAFR15c212"/>
      <xs:enumeration value="FailureToProvideAnnualFinancialInformationAsRequired15c212"/>
      <xs:enumeration value="QuarterlyMonthlyFinancialInformation"/>
      <xs:enumeration value="ChangeInFiscalYearTimingOfAnnualDisclosure"/>
      <xs:enumeration value="ChangeInAccountingStandard"/>
      <xs:enumeration value="InterimAdditionalFinancialInformationOperatingData"/>
      <xs:enumeration value="Budget"/>
      <xs:enumeration value="InvestmentDebtFinancialPolicy"/>
      <xs:enumeration value="InformationToBeProvidedToRatingAgencyOrCreditLiquidityProviderOrOtherThirdParty"/>
      <xs:enumeration value="ConsultantReport"/>
      <xs:enumeration value="OtherFinancialVoluntaryInformation"/>
    </xs:restriction>
  </xs:simpleType>
  <xs:simpleType name="EventDisclosureCategoryType">
    <xs:restriction base="xs:string">
      <xs:enumeration value="PrincipalInterestPaymentDelinquency"/>
      <xs:enumeration value="NonPaymentRelatedDefault"/>
      <xs:enumeration value="UnscheduledDrawOnDebtServiceReserveReflectingFinancialDifficulties"/>
      <xs:enumeration value="UnscheduledDrawOnCreditEnhancementReflectingFinancialDifficulties"/>
      <xs:enumeration value="SubstitutionOfCreditOrLiquidityProviderOrItsFailureToPerform"/>
      <xs:enumeration value="AdverseTaxOpinionOrEventAffectingTheTaxExemptStatusOfTheSecurity"/>
      <xs:enumeration value="ModificationToTheRightsOfSecurityHolders"/>
      <xs:enumeration value="BondCall"/>
      <xs:enumeration value="Defeasance"/>
      <xs:enumeration value="ReleaseOrSubstitutionOrSaleOfPropertySecuringRepaymentOfTheSecurity"/>
      <xs:enumeration value="RatingChange"/>
      <xs:enumeration value="AmendmentToContinuingDisclosureUndertaking"/>
      <xs:enumeration value="ChangeInObligatedPerson"/>
      <xs:enumeration value="NoticeToInvestorsPursuantToBondDocuments"/>
    </xs:restriction>
  </xs:simpleType>

```

```

    <xs:enumeration value="CommunicationFromTheInternalRevenueService"/>
    <xs:enumeration value="TenderOfferSecondaryMarketPurchases"/>
    <xs:enumeration value="BidForAuctionRateOrOtherSecurities"/>
    <xs:enumeration value="CapitalOrOtherFinancingPlan"/>
    <xs:enumeration value="LitigationEnforcementAction"/>
    <xs:enumeration value="MergerConsolidationReorganizationInsolvencyBankruptcy"/>
    <xs:enumeration value="ChangeOfTrusteeTenderAgentRemarketingAgentOrOtherOnGoingParty"/>
    <xs:enumeration value="DerivativeOrOtherSimilarTransaction"/>
    <xs:enumeration value="OtherEventVoluntaryInformation"/>
  </xs:restriction>
</xs:simpleType>
<xs:simpleType name="DocumentStatusType">
  <xs:restriction base="xs:string">
    <xs:enumeration value="Current"/>
    <xs:enumeration value="Archived"/>
    <xs:enumeration value="Removed"/>
  </xs:restriction>
</xs:simpleType>
<xs:simpleType name="SecurityTypes">
  <xs:restriction base="xs:string">
    <xs:enumeration value="CUSIP9"/>
    <xs:enumeration value="CommercialPaper"/>
    <xs:enumeration value="nonCUSIP"/>
    <xs:enumeration value="MunicipalFundSecurity"/>
  </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="Cusip6Type">
  <xs:restriction base="xs:string">
    <xs:minLength value="6"/>
    <xs:maxLength value="6"/>
  </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:restriction>
</xs:simpleType>
```



```
        <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:complexType name="ContinuingDisclosureSubmissionDetailsType">
  <xs:sequence>
    <xs:element name="DisclosureIndexingData" type="DisclosureIndexingDataDetailsType" minOccurs="1" maxOccurs="1"/>
    <xs:element name="ContactInformation" type="ContactInformationType" minOccurs="0" maxOccurs="unbounded"/>
    <xs:element name="Document" type="DocumentDetailsType" minOccurs="0" maxOccurs="unbounded!"/>
  </xs:sequence>
  <xs:attribute name="SubmissionIdentifier" type="Max25Text" use="required"/>
  <xs:attribute name="SubmissionStatus" type="SubmissionStatusType"/>
  <xs:attribute name="SubmissionTransactionDateTime" type="ISODatetime"/>
</xs:complexType>

```

### Document Message Schema:

```

<?xml version="1.0"?>
<xs:schema xmlns:xs="http://www.w3.org/2001/XMLSchema" xmlns="EMMA-SUBSCRIPTION-XML" targetNamespace="EMMA-SUBSCRIPTION-XML"
elementFormDefault="qualified" attributeFormDefault="unqualified" version="1.0">
  <xs:include
schemaLocation="...C:\EMMA\EMMA_B2B\Schema\ContinuingDisclosure\Subscription\EMMA_CD_B2B_SUBSCRIPTION_TypeDefinition_Schema_
v2.xsd"/>
  <xs:element name="SubscriptionDocumentMessage" type="SubscriptionDocumentMessageType"/>
  <!-- Type Definition starts -->
  <xs:complexType name="SubscriptionDocumentMessageType">
    <xs:sequence>
      <xs:element name="File" type="FileDetailsType" minOccurs="1" maxOccurs="1"/>
    </xs:sequence>
  </xs:complexType>
  <!-- Type definition ends -->
</xs:schema>

```

## Type Definition Schema:

- <xs:complexType name="SecuritiesDetailsType">
 <xs:sequence>
 <xs:element name="Security" type="SecurityDetailsType" maxOccurs="unbounded"/>
 </xs:sequence>
 <xs:attribute name="SecurityType" type="SecurityTypes"/>
 </xs:complexType>
 <xs:complexType name="SecurityDetailsType">
 <xs:attribute name="CUSIP9" type="Cusip9Type"/>
 <xs:attribute name="CUSIP6" type="Cusip6Type"/>
<xs:attribute name="IssuerName" type="Max250Text"/>
<xs:attribute name="IssueDescription" type="Max250Text"/>
<xs:attribute name="IssuerState" type="StateCode"/>
<xs:attribute name="IssueDatedDate" type="ISODate"/>
 </xs:complexType>
- <xs:simpleType name="ContactTypeDetails">
 <xs:restriction base="xs:string">
 <xs:enumeration value="Issuer"/>
 <xs:enumeration value="Obligor"/>
 <xs:enumeration value="Submitter"/>
 </xs:restriction>
 </xs:simpleType>
- <xs:simpleType name="FinancialOperatingDisclosureCategoryType">
 <xs:restriction base="xs:string">
 <xs:enumeration value="AnnualFinancialInformationOperatingData15c212"/>
 <xs:enumeration value="AuditedFinancialStatementsOrCAFR15c212"/>
 <xs:enumeration value="FailureToProvideAnnualFinancialInformationAsRequired15c212"/>
 <xs:enumeration value="QuarterlyMonthlyFinancialInformation"/>
 <xs:enumeration value="ChangeInFiscalYearTimingOfAnnualDisclosure"/>
 <xs:enumeration value="ChangeInAccountingStandard"/>
 <xs:enumeration value="InterimAdditionalFinancialInformationOperatingData"/>
 <xs:enumeration value="Budget"/>
 <xs:enumeration value="InvestmentDebtFinancialPolicy"/>
 <xs:enumeration value="InformationMaterialProvidedToRatingAgencyOrCreditLiquidityProviderOrOtherThirdParty"/>
 </xs:restriction>
 </xs:simpleType>

```

    <xs:enumeration value="ConsultantReport"/>
    <xs:enumeration value="OtherFinancialVoluntaryInformation"/>
  </xs:restriction>
</xs:simpleType>

```

- ```

<xs:simpleType name="EventDisclosureCategoryType">
  <xs:restriction base="xs:string">
    <xs:enumeration value="PrincipalInterestPaymentDelinquency"/>
    <xs:enumeration value="NonPaymentRelatedDefault"/>
    <xs:enumeration value="UnscheduledDrawOnDebtServiceReserveReflectingFinancialDifficulties"/>
    <xs:enumeration value="UnscheduledDrawOnCreditEnhancementReflectingFinancialDifficulties"/>
    <xs:enumeration value="SubstitutionOfCreditOrLiquidityProviderOrItsFailureToPerform"/>
    <xs:enumeration value="AdverseTaxOpinionOrEventAffectingTheTaxExemptStatusOfTheSecurity"/>
    <xs:enumeration value="ModificationToTheRightsOfSecurityHolders"/>
    <xs:enumeration value="BondCall"/>
    <xs:enumeration value="Defeasance"/>
    <xs:enumeration value="ReleaseOrSubstitutionOrSaleOfPropertySecuringRepaymentOfTheSecurity"/>
    <xs:enumeration value="RatingChange"/>
    <xs:enumeration value="AmendmentToContinuingDisclosureUndertaking"/>
    <xs:enumeration value="ChangeInObligatedPerson"/>
    <xs:enumeration value="NoticeToInvestorsPursuantToBondDocuments"/>
    <xs:enumeration value="CommunicationFromTheInternalRevenueService"/>
    <xs:enumeration value="TenderOfferSecondaryMarketPurchases"/>
    <xs:enumeration value="BidForAuctionRateOrOtherSecurities"/>
    <xs:enumeration value="CapitalOrOtherFinancingPlan"/>
    <xs:enumeration value="LitigationEnforcementAction"/>
    <xs:enumeration value="MergerConsolidationReorganizationInsolvencyBankruptcy"/>
    <xs:enumeration value="ChangeOfTrusteeTenderAgentRemarketingAgentOrOtherOnGoingParty"/>
    <xs:enumeration value="DerivativeOrOtherSimilarTransaction"/>
    <xs:enumeration value="OtherEventVoluntaryInformation"/>
  </xs:restriction>
</xs:simpleType>

```

- ```

<xs:simpleType name="SecurityTypes">
  <xs:restriction base="xs:string">
    <xs:enumeration value="CUSIP9"/>
    <xs:enumeration value="CommercialPaper"/>
    <xs:enumeration value="nonCUSIP"/>
  </xs:restriction>
</xs:simpleType>

```

```
        <xs:enumeration value="MunicipalFundSecurity"/>  
      </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="Max250Text">  
      <xs:restriction base="xs:string">  
        <xs:minLength value="1"/>  
        <xs:maxLength value="250"/>  
      </xs:restriction>  
    </xs:simpleType>
```

**SUBSCRIPTION– DATA TAG GLOSSARY**

Set forth below is a glossary of all data tags to be used in EMMA’s automated subscription interface for data 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.

| <b>Subscription Data Tags<br/>                     Description and Specification</b> |                       |                                                                                                                                                                                                                     |                                |
|--------------------------------------------------------------------------------------|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| <b>EMMA Continuing Disclosure Service</b>                                            |                       |                                                                                                                                                                                                                     |                                |
| XML Container                                                                        | Data Tag              | Definition                                                                                                                                                                                                          | Data Specification             |
| Submission                                                                           | Submission Identifier | Unique identifier assigned by EMMA at time of initiation of data submission (the initial submission event) and used by the submitter in connection with subsequent submission events, including document submission | Max25Text<br>ex: S212345678910 |
|                                                                                      | Submission Status     | Indicates the intention to publish the information in the EMMA public portal or to submit as test submission – test submissions are not disseminated                                                                | Enumerated Value:<br>• Publish |

| XML Container | Data Tag        | Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Data Specification                                                                                                                                                                                                |
|---------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Disclosure    | Disclosure Type | <p>Indicates the type of continuing disclosure filing as follows:</p> <ul style="list-style-type: none"> <li>• Financial Operating Filing - Submit annual financial information under SEC Rule 15c2-12(b)(5)(i)(A) and (d)(2)(ii)(A), audited financial statements under Rule 15c2-12(b)(5)(i)(B), notice of failure to provide annual financial information under Rule 15c2-12(b)(5)(i)(D), and other voluntary financial or operating information.</li> <li>• Event Filing - Submit notice of a material event specified under SEC Rule 15c2-12(b)(5)(C) and (d)(2)(ii)(B), and any other event-based voluntary notice or disclosure with respect to municipal securities.</li> <li>• DisclosureWithoutIndexingInformationPreJuly09Undertaking - This continuing disclosure document is being submitted without indexing information in connection with securities subject to a continuing disclosure undertaking entered into prior to July 1, 2009. <ul style="list-style-type: none"> <li>○ Unindexed continuing disclosure documents will be posted on the EMMA Portal without indexing information, but accompanied by the submitter's contact information, and also will be disseminated to EMMA's continuing disclosure subscribers together with the submitter's contact information.</li> <li>○ <u>Filing without indexing information is strongly discouraged</u> - Failure to provide indexing information will dramatically impact the effectiveness of your disclosure to the detriment of investors in your securities.</li> </ul> </li> </ul> | <p>Enumerated Value:</p> <ul style="list-style-type: none"> <li>• FinancialOperatingDataDisclosure</li> <li>• EventBasedDisclosure</li> <li>• DisclosureWithoutIndexingInformationPreJuly09Undertaking</li> </ul> |

| XML Container | Data Tag                                | Definition                                                                                                                             | Data Specification                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Disclosure    | Financial Operating Disclosure Category | Indicates the financial operating disclosure category to which the filing applies. One or more categories may apply to a single filing | Enumerated Value: <ul style="list-style-type: none"> <li>• AnnualFinancialInformationOperatingData15c212</li> <li>• AuditedFinancialStatementsOrCAFR15c212</li> <li>• FailureToProvideAnnualFinancialInformationAsRequired15c212</li> <li>• QuarterlyMonthlyFinancialInformation</li> <li>• ChangeInFiscalYearTimingOfAnnualDisclosure</li> <li>• ChangeInAccountingStandard</li> <li>• InterimAdditionalFinancialInformationOperatingData</li> <li>• Budget</li> <li>• InvestmentDebtFinancialPolicy</li> <li>• InformationProvidedToRatingAgencyOrCreditLiquidityProviderOrOtherThirdParty</li> <li>• ConsultantReport</li> <li>• OtherFinancialVoluntaryInformation</li> </ul> |



| XML Container | Data Tag                               | Definition                                                                                                                                                                                        | Data Specification                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Disclosure    | Event Disclosure Category              | Indicates the event-based disclosure categories to which the filing applies. One or more categories may apply to a single filing<br>ex: a filing may include a notice of Bond Call and Defeasance | Enumerated Value: <ul style="list-style-type: none"> <li>• PrincipalInterestPaymentDelinquency</li> <li>• NonPaymentRelatedDefault</li> <li>• UnscheduledDrawOnDebtServiceReserveReflectingFinancialDifficulties</li> <li>• UnscheduledDrawOnCreditEnhancementReflectingFinancialDifficulties</li> <li>• SubstitutionOfCreditOrLiquidityProviderOrItsFailureToPerform</li> <li>• AdverseTaxOpinionOrEventAffectingTheTaxExemptStatusOfTheSecurity</li> <li>• ModificationToTheRightsOfSecurityHolders</li> <li>• BondCall</li> <li>• Defeasance</li> <li>• ReleaseOrSubstitutionOrSaleOfPropertySecuringRepaymentOfTheSecurity</li> <li>• RatingChange</li> <li>• AmendmentToContinuingDisclosureUndertaking</li> <li>• ChangeInObligatedPerson</li> <li>• NoticeToInvestorsPursuantToBondDocuments</li> <li>• CommunicationFromTheInternalRevenueService</li> <li>• TenderOfferSecondaryMarketPurchases</li> <li>• BidForAuctionRateOrOtherSecurities</li> <li>• CapitalOrOtherFinancingPlan</li> <li>• LitigationEnforcementAction</li> <li>• MergerConsolidationReorganizationInsolvencyBankruptcy</li> <li>• ChangeOfTrusteeTenderAgentRemarketingAgentOrOtherOnGoingParty</li> <li>• DerivativeOrOtherSimilarTransaction</li> <li>• OtherEventVoluntaryInformation</li> </ul> |
|               | Other Voluntary Disclosure Description | Indicates the description of a voluntary disclosure filing for Financial Operating Disclosure or Event Disclosure                                                                                 | Max140Text<br>ex: Description of other voluntary disclosure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| XML Container | Data Tag            | Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Data Specification                                                                                                                                                                                                                                         |
|---------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|               | Period Type         | For Financial Operating Filings, is used to indicate if the type of period covered by the filing. The period type is used in combination with Disclosure Period<br>ex. <i>PeriodType</i> <YearEnded> <EndingDate, 2008-12-31>                                                                                                                                                                                                                                                                                             | Enumerated Value:<br><ul style="list-style-type: none"> <li>• YearEnded</li> <li>• QuarterEnded</li> <li>• MonthBeginning</li> <li>• OtherPeriodBeginning</li> </ul>                                                                                       |
|               | Disclosure Period   | For Financial Operating Filings, used in conjunction with Period Type to indicate the applicable beginning and/or end date(s)<br>For Event Filings, used without Period Type to indicate as of date of submitted document if other than the actual date of submission<br>ex: Financial Operating Filing – Audited Financial Statements or CAFR (Rule 15c2-12) – <i>PeriodType</i> <OtherPeriodBeginning> <Beginning Date, 2009-06-31> <Ending Date, 2009-12-31><br>ex: Event Filing – Bond Call -- <AsOfDate, 2009-12-31> | Attributes:<br><ul style="list-style-type: none"> <li>• Period Type (see enumerated values above)</li> <li>• AsOfDate (ISODate) ex: 2009-06-31</li> <li>• BeginningDate (ISODate) ex: 2009-09-30</li> <li>• EndingDate (ISODate) ex: 2009-12-31</li> </ul> |
| Securities    | Security Type       | Indicates the disclosure as being CUSIP9 based, Commercial Paper, nonCUSIP (Ineligible for CUSIP Number Assignment) or Municipal Fund Security (529 Plan or Other Municipal Fund Security)                                                                                                                                                                                                                                                                                                                                | Enumerated Value:<br><ul style="list-style-type: none"> <li>• CUSIP9</li> <li>• CommercialPaper</li> <li>• nonCUSIP</li> <li>• MunicipalFundSecurity</li> </ul>                                                                                            |
|               | Security            | Indicates the nine-digit CUSIP number(s) to which the disclosure applies if the Security Type is CUSIP9, or the six-digit CUSIP6 number(s) if the Security Type is CommercialPaper. If the Security Type is nonCUSIP or Municipal Fund Security, the security descriptors of Issuer Name, Issue Description, Issuer State and Issue Date Date will be included as appropriate                                                                                                                                             | CUSIP9 String{Min9,Max9}<br>ex: 123456AB7<br>IF :Security Type is CUSIP9, or<br>CUSIP6 String{Min6,Max6}<br>ex: 123456<br>IF : Security Type is CommercialPaper                                                                                            |
| Document      | Document Identifier | EMMA-assigned unique identifier for a document of specific document type                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Max25Text<br>ex: 2535                                                                                                                                                                                                                                      |
|               | Document Status     | Indication of the active state of a document consisting of current and archived                                                                                                                                                                                                                                                                                                                                                                                                                                           | Enumerated Value:<br><ul style="list-style-type: none"> <li>• Current</li> <li>• Archived</li> <li>• Removed</li> </ul>                                                                                                                                    |

| XML Container       | Data Tag                  | Definition                                                                                                          | Data Specification                                        |
|---------------------|---------------------------|---------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|
|                     | Document Posting Date     | The date the document was posted to the public on EMMA                                                              | CCYY-MM-DD<br>ex: 2008-12-08                              |
|                     | Document Archive Date     | The date the document was moved to the EMMA archive                                                                 | CCYY-MM-DD<br>ex: 2008-12-08                              |
|                     | Document Remove Date      | The date the document was removed from a submission on the EMMA primary market disclosure service                   | CCYY-MM-DD<br>ex: 2008-12-08                              |
| File                | File Identifier           | EMMA-assigned unique identifier for electronic file(s) constituting the submitted document                          | Max25Text<br>ex: MS223986-1                               |
|                     | File Order                | If a document consists of more than one electronic file, provides file sequence information                         | Integer<br>ex: 24                                         |
|                     | File Status               | Indication of the active state of a file consisting of current and archived                                         | Enumerated Value:<br>• Current<br>• Archived<br>• Removed |
|                     | File Posting Date         | The date the file was posted to the public on EMMA                                                                  | CCYY-MM-DD<br>ex: 2008-12-08                              |
|                     | File Archive Date         | The date the file was moved to the EMMA archive                                                                     | CCYY-MM-DD<br>ex: 2008-12-08                              |
|                     | File Remove Date          | The date the file was removed from a submission on the EMMA primary market disclosure service                       | CCYY-MM-DD<br>ex: 2008-12-08                              |
| Contact Information | Contact Type              | Indicates organization type of contact that the public should contact with questions about the submitted disclosure | Enumerated Value:<br>• Issuer<br>• Obligor                |
|                     | Contact Organization Name | Full name of the contact organization that the public should contact with questions about the submitted disclosure  | Max140Text<br>ex: MuniBond Dealer                         |
|                     | Contact First Name        | The first name of the contact person that the public should contact with questions about the submitted disclosure   | Max25Text<br>ex: Emma                                     |
|                     | Contact Last Name         | The last name of the contact person that the public should contact with questions about the submitted disclosure    | Max25Text<br>ex: Jones                                    |
|                     | Contact Title             | The title of the contact person that the public should contact with questions about the submitted disclosure        | Max140Text<br>ex: Senior Vice President                   |

| XML Container       | Data Tag                       | Definition                                                                                                                                    | Data Specification                  |
|---------------------|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| Contact Information | Contact Phone Number           | The phone number of the contact person that the public should contact with questions about the submitted disclosure                           | Max15Text<br>ex: 703-555-2222       |
|                     | Contact Phone Number Extension | The extension of the phone number (if any) of the contact person that the public should contact with questions about the submitted disclosure | Max6Text<br>ex: 1235                |
|                     | Contact Address                | The street address or post office box of the contact person that the public should contact with questions about the submitted disclosure      | Max140Text<br>ex: 123 Security Road |
|                     | Contact City                   | The address city of the contact person that the public should contact with questions about the submitted disclosure                           | Max25Text<br>ex: Alexandria         |
|                     | Contact State                  | The address state of the contact person that the public should contact with questions about the submitted disclosure                          | String;StateCode;2<br>ex: VA        |
|                     | Contact Zip Code               | The address zip code of the contact person that the public should contact with questions about the submitted disclosure                       | Max15Text<br>ex: 22301-5555         |
|                     | Contact Email Address          | The email address of the contact person that the public should contact with questions about the submitted disclosure                          | Max50Text<br>ex: issuer@issuer.com  |

**SUMMARY OF CHANGES FROM PRELIMINARY SPECIFICATIONS**

(underlining indicates additions; strikethrough indicates deletions)

**Disclosure Container:**

|                                         |                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Financial Operating Disclosure Category | <p>Indicates the financial operating disclosure category to which the filing applies. One or more categories may apply to a single filing</p> <p><del><b>NOTE ON BETA PLATFORM: Enumerated Values marked with (*) are not recognized in the initial beta platform for test submissions as described in MSRB Notice 2009-14 (April 22, 2009)</b></del></p> | <p>Enumerated Value:</p> <ul style="list-style-type: none"><li>• AnnualFinancialInformationOperatingData15c212</li><li>• AuditedFinancialStatementsOrCAFR15c212</li><li>• FailureToProvideAnnualFinancialInformationAsRequired15c212</li><li>• QuarterlyMonthlyFinancialInformation</li><li>• ChangeInFiscalYearTimingOfAnnualDisclosure</li><li>• ChangeInAccountingStandard</li><li>• InterimAdditionalFinancialInformationOperatingData</li><li>• Budget</li><li>• InvestmentDebtFinancialPolicy</li><li>• <u>InformationMaterial</u>ProvidedToRatingAgencyOrCreditLiquidityProvider<u>OrOtherThirdParty</u></li><li>• ConsultantReport</li><li>• OtherFinancialVoluntaryInformation</li></ul> |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Event Disclosure Category</p> | <p>Indicates the event-based disclosure categories to which the filing applies. One or more categories may apply to a single filing<br/> ex: a filing may include a notice of Bond Call and Defeasance</p> <p><b><del>NOTE ON BETA PLATFORM: Enumerated Values marked with (*) are not recognized in the initial beta platform for test submissions as described in MSRB Notice 2009-14 (April 22, 2009)</del></b></p>                                                                                         | <p>Enumerated Value:</p> <ul style="list-style-type: none"> <li>• PrincipalInterestPaymentDelinquency</li> <li>• NonPaymentRelatedDefault</li> <li>• UnscheduledDrawOnDebtServiceReserveReflectingFinancialDifficulties</li> <li>• UnscheduledDrawOnCreditEnhancementReflectingFinancialDifficulties</li> <li>• SubstitutionOfCreditOrLiquidityProviderOrItsFailureToPerform</li> <li>• AdverseTaxOpinionOrEventAffectingTheTaxExemptStatusOfTheSecurity</li> <li>• ModificationToTheRightsOfSecurityHolders</li> <li>• BondCall</li> <li>• Defeasance</li> <li>• ReleaseOrSubstitutionOrSaleOfPropertySecuringRepaymentOfTheSecurity</li> <li>• RatingChange</li> <li>• AmendmentToContinuingDisclosureUndertaking</li> <li>• ChangeInObligatedPerson</li> <li>• NoticeToInvestorsPursuantToBondDocuments</li> <li>• CommunicationFromTheInternalRevenueService</li> <li>• TenderOfferSecondaryMarketPurchases</li> <li>• BidForAuctionRateOrOtherSecurities</li> <li>• CapitalOrOtherFinancingPlan</li> <li>• LitigationEnforcementAction</li> <li>• MergerConsolidationReorganizationInsolvencyBankruptcy</li> <li>• ChangeOfTrusteeTenderAgentRemarketingAgentOrOtherOngoingParty</li> <li>• DerivativeOrOtherSimilarTransaction</li> <li>• OtherEventVoluntaryInformation</li> </ul> |
| <p>Period Type</p>               | <p>For Financial Operating Filings, is used to indicate if the type of period covered by the filing. The period type is used in combination with Disclosure Period<br/> ex. PeriodType &lt;YearEnded&gt; &lt;EndingDate, 2008-12-31&gt;</p> <p><b><del>NOTE ON BETA PLATFORM: The initial beta platform selections for this element differ and instead include 'fiscal year', 'calendar year' and 'quarterly'. Test submissions made to the beta platform should use these alternative elements.</del></b></p> | <p>Enumerated Value:</p> <ul style="list-style-type: none"> <li>• YearEnded</li> <li>• QuarterEnded</li> <li>• MonthBeginning</li> <li>• OtherPeriodBeginning</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Disclosure Period</p> | <p>For Financial Operating Filings, used in conjunction with Period Type to indicate the applicable beginning and/or end date(s)<br/>                 For Event Filings, used without Period Type to indicate as of date of submitted document if other than the actual date of submission<br/>                 ex: Financial Operating Filing – Audited Financial Statements or CAFR (Rule 15c2-12) – PeriodType &lt;OtherPeriodBeginning&gt; &lt;Beginning Date, 2009-06-31&gt; &lt;Ending Date, 2009-12-31&gt;<br/>                 ex: Event Filing – Bond Call -- &lt;AsOfDate, 2009-12-31&gt;</p> <p><b>NOTE ON BETA PLATFORM: The initial beta platform selections for this element differ and instead include ‘from date’, ‘to date’ and ‘end as of date’. Test submissions made to the beta platform should use these alternative elements.</b></p> | <p>Attributes:</p> <ul style="list-style-type: none"> <li>• Period Type (see enumerated values above)</li> <li>• AsOfDate (ISODate) ex: 2009-06-31</li> <li>• BeginningDate (ISODate) ex: 2009-09-30</li> <li>• EndingDate (ISODate) ex: 2009-12-31</li> </ul> |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Securities Container:**

|                          |                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                  |
|--------------------------|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><u>Securities</u></p> | <p><u>Security Type</u></p>            | <p><u>Indicates the disclosure as being CUSIP9 based, Commercial Paper, nonCUSIP (Ineligible for CUSIP Number Assignment) or Municipal Fund Security (529 Plan or Other Municipal Fund Security)</u></p>                                                                                                                                                                                                                                                                                             | <p><u>Enumerated Value:</u></p> <ul style="list-style-type: none"> <li>• <u>CUSIP9</u></li> <li>• <u>CommercialPaper</u></li> <li>• <u>nonCUSIP</u></li> <li>• <u>MunicipalFundSecurity</u></li> </ul>                           |
|                          | <p><u>Securityies</u></p>              | <p>Indicates the nine-digit CUSIP number(s) to which the disclosure applies <u>if the Security Type is CUSIP9, or the six-digit CUSIP6 number(s) if the Security Type is CommercialPaper. If the Security Type is nonCUSIP or Municipal Fund Security, the security descriptors of Issuer Name, Issue Description, Issuer State and Issue Date Date will be included as appropriate</u></p> <p><b>NOTE: B2B submissions are not available for ineligible for CUSIP number assignment filings</b></p> | <p><u>CUSIP9</u> String{Min9,Max9}<br/>                 ex: 123456AB7<br/> <u>IF :Security Type is CUSIP9, or CUSIP6</u> String{Min6,Max6}<br/>                 ex: 123456<br/> <u>IF : Security Type is CommercialPaper</u></p> |
|                          | <p><u>CUSIP6 Security Pointers</u></p> | <p><u>Indicates the six-digit CUSIP6 number(s) to which the disclosure applies if a disclosure applies to ALL securities under that CUSIP6.</u></p>                                                                                                                                                                                                                                                                                                                                                  | <p><u>String{Min6,Max6}</u><br/>                 ex: 123456</p>                                                                                                                                                                  |

**SUBSCRIPTION**  
**SAMPLE XML MESSAGES**

**FINANCIAL/ OPERATING DATA DISCLOSURE (CUSIP9)**

```
<?xml version="1.0" encoding="UTF-8"?>
<ContinuingDisclosureSubscriptionDataMessage xmlns="EMMA-SUBSCRIPTION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
  xsi:schemaLocation="...">
  <ContinuingDisclosureSubmission SubmissionIdentifier="1300" SubmissionStatus="Publish"
    SubmissionTransactionDateTime="2008-03-20T00:00:00">
    <DisclosureIndexingData>
      <Disclosure DisclosureType="FinancialOperatingDataDisclosure"

        FinancialOperatingDisclosureCategory="OtherFinancialVoluntaryInformation"
        OtherVoluntaryDisclosureDescription="Description of the nature of Other Financial Voluntary Information">
        <DisclosurePeriod AsOfDate="2008-07-01"/>
      </Disclosure>
      <Securities SecurityType="CUSIP9">
        <Security CUSIP9="617481LX1"/>
        <Security CUSIP9="617481LY2"/>
        <Security CUSIP9="617481MG3"/>
        <Security CUSIP9="617481MH4"/>
        <Security CUSIP9="617481MC5"/>
        <Security CUSIP9="617481ME6"/>
        <Security CUSIP9="617481LT7"/>
        <Security CUSIP9="699438AJ1"/>
        <Security CUSIP9="699438AK2"/>
        <Security CUSIP9="699438AL3"/>
        <Security CUSIP9="699438AM4"/>
        <Security CUSIP9="699438AN5"/>
        <Security CUSIP9="699438AP6"/>
        <Security CUSIP9="699438BD7"/>
      </Securities>
    </DisclosureIndexingData>
    <ContactInformation ContactType="Submitter" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName"
      ContactLastName="ContactLastname" ContactAddress="Address" ContactCity="City" ContactState="AL" ContactZipCode="55555"
      ContactPhoneNumber="555-555-5555" ContactEMailAddress="Issuer@mail.com"/>
    <ContactInformation ContactType="Issuer" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName"
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<ContactInformation ContactType="Obligor" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName"
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</ContinuingDisclosureSubmission>
</ContinuingDisclosureSubscriptionDataMessage>
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## **FINANCIAL /OPERATING DATA DISCLOSURE (Commercial Paper)**

```
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        <DisclosurePeriod AsOfDate="2008-07-01"/>
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        <Security CUSIP6="694004"/>
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      ContactZipCode="55555" ContactPhoneNumber="555-555-5555" ContactEmailAddress="Issuer@mail.com"/>
    <ContactInformation ContactType="Issuer" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName"
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      ContactZipCode="55555" ContactPhoneNumber="555-555-5555" ContactEmailAddress="123@mail.com" />
```

```
<ContactInformation ContactType="Obligor" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName"
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```

### **FINANCIAL/ OPERATING DATA DISCLOSURE (nonCUSIP)**

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        </DisclosureIndexingData>
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            ContactZipCode="55555" ContactPhoneNumber="555-555-5555" ContactEMailAddress="Issuer@mail.com"/>
        <ContactInformation ContactType="Issuer" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName"
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            ContactZipCode="55555" ContactPhoneNumber="555-555-5555" ContactEMailAddress="123@mail.com" />
        <ContactInformation ContactType="Obligor" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName"
            ContactLastName="ContactLastname" ContactAddress="Address" ContactCity="City" ContactState="AL"
            ContactZipCode="55555" ContactPhoneNumber="555-555-5555" ContactEMailAddress="123@mail.com"/>
```

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    <File FileIdentifier="MS223986-2" FileStatus="Current" FilePostingDate="2008-12-06" />
  </UnderlyingFiles>
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</ContinuingDisclosureSubmission>
</ContinuingDisclosureSubscriptionDataMessage>
```

### **FINANCIAL/ OPERATING DATA DISCLOSURE (Municipal Fund Security)**

```
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        <DisclosurePeriod AsOfDate="2008-07-01"/>
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        <Security IssuerName="State of Emma" IssueDescription="529 College Savings Plan – Advisor Series" IssuerState="IL"/>
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      ContactZipCode="55555" ContactPhoneNumber="555-555-5555" ContactEMailAddress="Issuer@mail.com"/>
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```

## EVENT-BASED DISCLOSURE (CUSIP9)

```
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        <DisclosurePeriod AsOfDate="2008-06-30"/>
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        <DisclosurePeriod AsOfDate="2008-06-30"/>
      </Disclosure>
      <Securities SecurityType="CUSIP9">
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        <Security CUSIP9="699438AK4"/>
        <Security CUSIP9="699438AL2"/>
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        <Security CUSIP9="699438AN8"/>
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    </DisclosureIndexingData>
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      ContactZipCode="55555" ContactPhoneNumber="555-555-5555" ContactEMailAddress="123@mail.com"/>
    <ContactInformation ContactType="Issuer" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName"
      ContactLastName="ContactLastname" ContactAddress="Address" ContactCity="City" ContactState="AL"
      ContactZipCode="55555" ContactPhoneNumber="555-555-5555" ContactEMailAddress="123@mail.com" />
```

```
<ContactInformation ContactType="Obligor" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName"
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</ContinuingDisclosureSubmission>
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```

## SUMMARY OF CHANGES FROM PRELIMINARY SPECIFICATIONS

(underlining indicates additions; strikethrough indicates deletions)

### FINANCIAL/OPERATING DATA DISCLOSURE (CUSIP9):

- ~~<Disclosure DisclosureType="FinancialOperatingDataDisclosure"~~  
~~FinancialOperatingDisclosureCategory="AnnualFinancialInformationOperatingData15c212">~~  
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</Disclosure>
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**FINANCIAL /OPERATING DATA DISCLOSURE (Commercial Paper)**

THIS SAMPLE DID NOT APPEAR IN THE PRELIMINARY SPECIFICATIONS

**FINANCIAL/ OPERATING DATA DISCLOSURE (nonCUSIP)**

THIS SAMPLE DID NOT APPEAR IN THE PRELIMINARY SPECIFICATIONS

**FINANCIAL/ OPERATING DATA DISCLOSURE (Municipal Fund Security)**

THIS SAMPLE DID NOT APPEAR IN THE PRELIMINARY SPECIFICATIONS

**EVENT-BASED DISCLOSURE (CUSIP9)**

```
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