



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
State Capitol
Nashville, Tennessee 37243-9034
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Justin P. Wilson
Comptroller

State of Tennessee
Notice of Potential Refunding of General Obligation Bonds

The Funding Board of the State of Tennessee at its meeting on January 25, 2012, authorized the advance refunding of callable State of Tennessee General Obligation Bonds, 2005 Series B, 2006 Series A, 2007 Series A, 2008 Series A, 2009 Series A, 2009 Series C and 2010 Series A. Whether any of such bonds are refunded, and, if they are, which of such bonds are refunded, as well as the timing of such refunding, will be determined by the State based on, among other considerations, prevailing market conditions. There is no assurance that such refunding will occur.

January 27, 2012

A handwritten signature in black ink, appearing to read "Justin P. Wilson", written over a horizontal line.

Funding Board of the
State of Tennessee

By: Justin P. Wilson, Secretary