



# Crews & Associates

Investment Bankers



**TEXAS**  
**STATEMENT OF**  
**QUALIFICATIONS**



## FIRM DESCRIPTION

### History

Crews & Associates, Inc. (“Crews”) is a full-service investment banking firm with more than 200 employees dedicated to the structuring, financing and distribution of fixed-income products. Founded in 1979 in Little Rock, Arkansas, Crews has more than 160 registered sales representatives who market these fixed-income products through a national network of investor clients. **The firm provides funding through tax-exempt and taxable bonds, notes, certificates of participation, and leases for a vast range of projects.**

- » **Government Infrastructure**
- » **Healthcare**
- » **Utilities**
- » **Higher Education**
- » **Equipment Financing**
- » **Energy-Savings Leases**
- » **Industrial Development**
- » **Housing**
- » **Corporate**
- » **Real Estate**
- » **Public-Private Partnerships**
- » **Non-Profit**

Crews is a wholly owned subsidiary of First Security Bancorp, a financial services holding company with \$3.8 billion in assets. Our affiliation with First Security and its management team provides additional resources to our firm and enhances our company’s management team, our access to capital and our access to the most advanced technology.

Our firm, along with our affiliates, First Security Beardsley Public Finance and First Security Finance, provides bond, note, and lease financing as well as underwriting and advisory services to public, private, and non-private entities located throughout the nation. Over three decades, our firm has developed an extensive investor client base that allows us to offer our clients a variety of financing options. **Our investor clients include:**

- » **High Net Worth Individuals**
- » **Investment Advisors**
- » **Public Investment Systems**
- » **Retirement Systems**
- » **Foundation Portfolios**
- » **Insurance Company Portfolios**
- » **Mutual Funds**
- » **Commercial & Community Banks**
- » **Bank Trust Divisions**



## FIRM DESCRIPTION (CONTINUED)

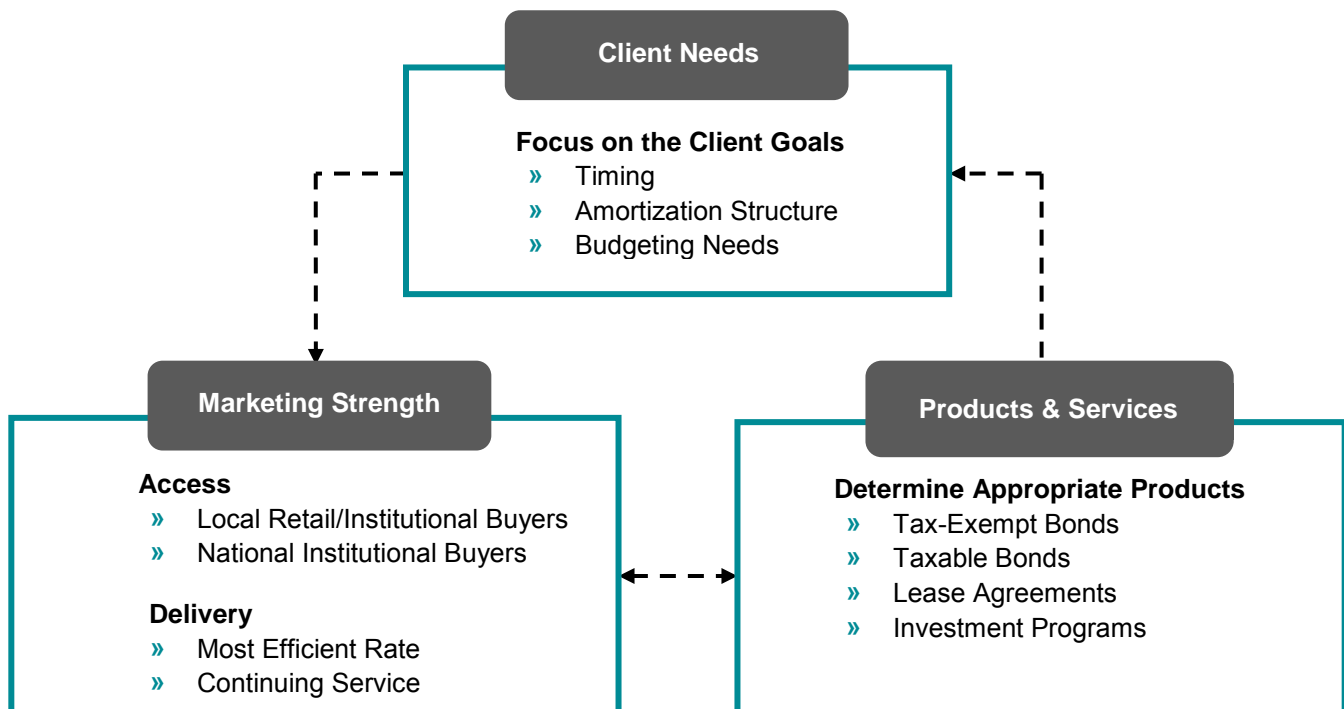
### Capital Markets Group

*Committed to Municipal Bond Underwriting*

Our Capital Markets Group provides public, private and non-profit entities with access to the lowest cost of borrowing. As evidenced by our underwriting success and by the continued growth in our financial and human resources, the Capital Markets Group is one of the most critical components of our company.

Since 1990, our Capital Markets Group has grown to include public finance specialists in our **Little Rock, Arkansas**, headquarters, as well as **Alabama, Louisiana, Maryland, Mississippi, Missouri, Texas, and West Virginia**. The Capital Markets Group includes 32 professionals who have direct experience in structuring and marketing transactions, obtaining credit enhancement and providing other financial advisory services for our clients in 49 states, the District of Columbia and Puerto Rico.

***The Capital Markets Group provides superior quality and service utilizing the following approaches:***

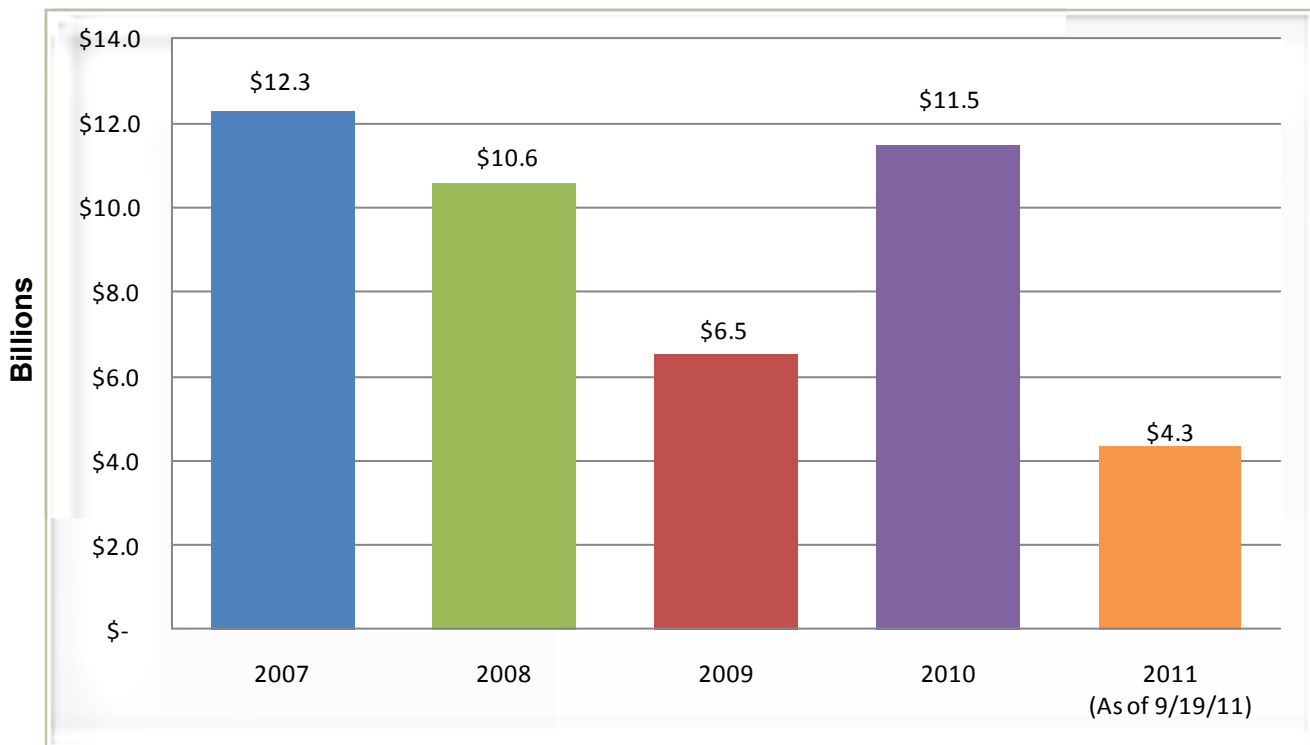




## FIRM DESCRIPTION (CONTINUED)

### Underwriting Experience

Crews is ranked among the top 50 investment banking firms in the United States.<sup>1</sup> We are also a leading underwriter of negotiated issues, competitive issues and bond issues of \$10 million par value and under.<sup>2</sup> The following graph summarizes our recent underwriting activity:



Source: Thomson Reuters

<sup>1</sup>Ranked 40<sup>th</sup> NATIONALLY as Senior Book Running Manager for municipal bond issues of any size.

<sup>2</sup>Ranked 10<sup>th</sup> NATIONALLY as Co-Manager for municipal bond issues of \$10 million par value and under.

Ranked 19<sup>th</sup> NATIONALLY as Senior Book Running Manager for municipal bond issues of \$10 million par value and under.

### Texas Underwriting Experience

Crews has increased its service to the Texas market by the opening of its Dallas office in 2007 and most recently, the opening of its Bryan office in September 2010. Since 2000, we have participated in more than 940 financings for Texas issuers. The par value of those transactions exceeds \$15.1 billion. Refer to Appendix A for a representative list of our activity in the Texas bond market in which we have served as **managing underwriter**.

In many of the Texas transactions, we have worked closely with Texas financial advisors and bond counsel. As we increase our underwriting activity in Texas, we anticipate an even closer working relationship with those entities.



## FIRM DESCRIPTION (CONTINUED)

### Capital

As a broker-dealer operating under the Financial Industry Regulatory Authority (FINRA), Crews issues monthly financial and operational reports.\* As of July 31, 2011 the firm has:

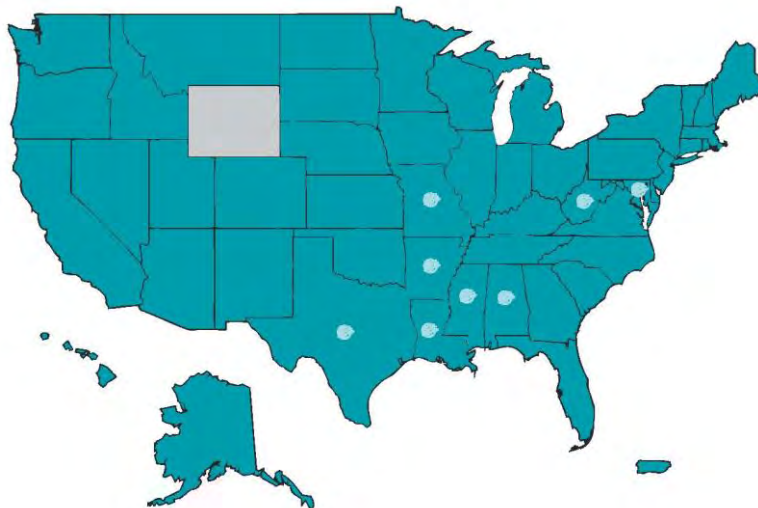
Total Capital	Equity Capital	Net Capital	Excess Net Capital
\$39,037,627	\$39,037,627	\$23,462,195	\$21,753,139

\*Both audited and unaudited statements are available at [www.crewsfs.com](http://www.crewsfs.com).

Crews has underwritten single bond issues in excess of \$100 million as sole-senior manager and has the ability to underwrite even larger issues

### Financing Throughout the United States

Crews commenced active underwriting of municipal and tribal bond issues in 1990 and, to date, has participated in financings in 49 states, the District of Columbia and Puerto Rico.





## INVESTMENT BANKING TEAM



### **SCOTT BEARDSLEY**

Executive managing Director

521 President Clinton Ave., Suite 800

Little Rock, AR 72201

P: (501) 978-6385

E: [sbeardsley@crewsfs.com](mailto:sbeardsley@crewsfs.com)

Scott Beardsley joined Crews & Associates in 2004 and is the Executive Managing Director of the firm's Capital Markets Group. The Capital Markets Group offers issuers nationwide a full range of underwriting, financial advisory, and analytical services tailored to the unique circumstances of each issuer. Scott also serves as President of First Security Finance, a non-bank affiliate that specializes in tax-exempt municipal leases.

Prior to joining Crews, Scott worked with his family's independent municipal financial advisory firm. He has worked on over 500 Arkansas school bond issues totaling over \$2 billion.

#### **Expertise**

- » School Financing in Arkansas
- » Structuring Lease Purchases

#### **Education and Professional Licensing, FINRA**

- » Kansai Gaidai (Osaka, Japan) attended
- » University of Arkansas, graduated Cum Laude, earned B.A. in Business Administration
- » MBA, Southern Methodist University in Dallas
- » Series 7, General Securities Representative
- » Series 53, Municipal Securities Principal
- » Series 63, Uniform Securities Agent State Law Examination
- » Series 79, Investment Banking Representative



## INVESTMENT BANKING TEAM (CONTINUED)



### **RUSH HARDING**

Chief Executive Officer

521 President Clinton Ave., Suite 800

Little Rock, AR 72201

P: (501) 978-7903

E: [rharding@crewsfs.com](mailto:rharding@crewsfs.com)

Mr. Harding, along with six other business professionals, founded Crews in 1979. Today, he is the firm's chief executive officer; he oversees the affairs of the company and directly manages all of its sales and marketing efforts.

#### **Expertise**

Mr. Harding has 30 years of experience in the municipal bond industry. He is knowledgeable in every aspect of the industry and is recognized as a leading authority on West Virginia and Arkansas bonds. He personally approves the structure, marketing and distribution of all bonds underwritten by Crews.

#### **Professional Memberships**

- » University of Central Arkansas Board of Trustees
- » Arkansas Sports Hall of Fame
- » Arkansas Art Center Board of Trustees

#### **Education**

- » United States Military Academy at West Point
- » University of Central Arkansas



## INVESTMENT BANKING TEAM (CONTINUED)



### SETH MCKINNEY

Associate

P: (979) 224-9500

E: [smckinney@crewsfs.com](mailto:smckinney@crewsfs.com)

#### **Crews & Associates, Inc.**

120 N. Main Street  
Bryan, TX 77803

8117 Preston Road, Suite 300  
Dallas, TX 75225

Seth McKinney joined Crews & Associates after a successful eight-year career playing in the National Football League for teams including the Miami Dolphins, Cleveland Browns, and the Buffalo Bills.

#### **Areas of Focus**

- » Economic Development
- » Education
- » Health Care
- » Housing
- » Infrastructure
- » Water and Sewer
- » Independent School Districts

#### **Education**

- » Texas A&M University, BBA
- » Texas A&M University, MS

#### **Professional and Community Affiliations**

- » National Football League Players Association
- » 12<sup>th</sup> Man Association
- » Texas A&M Association of Former Students
- » Texas A&M Lettermen's Association
- » Teammates for Kids
- » NFL Youth Fund
- » Habitat for Humanity

#### **Professional Licensing and FINRA**

- » Series 7, General Securities Representative
- » Series 63, Uniform Securities Agent State Law Examination



## INVESTMENT BANKING TEAM (CONTINUED)



### SHERALD WOOD

Director

P: (979) 777-6430

E: [swood@crewsfs.com](mailto:swood@crewsfs.com)

#### **Crews & Associates, Inc.**

120 N. Main Street  
Bryan, TX 77803

8117 Preston Road, Suite 300  
Dallas, TX 75225

Sherald Wood's professional career spans more than 25 years and includes a heavy emphasis in health care finance. She offers her experience and financial insight to Crews & Associates issuers and borrowers in Texas and surrounding states. Sherald's knowledge of health care finance and administration gives her a unique understanding of the needs of small, rural and Critical Access hospitals.

#### **Expertise**

- » Health Care Finance
- » Financial Analysis & Planning
- » Business Management
- » Marketing & Public Relations
- » Water & Sewer
- » Economic Development
- » Infrastructure

#### **Professional Career Highlights**

- » Director/Interim Financial Officer, South Limestone Hospital District
- » Director of Marketing, Limestone Medical Center
- » Consultant, Wood & Company Healthcare Group
- » Regional Managing Editor, Community Media Inc.
- » Professional training: Federal Bureau of Investigation, Department of Homeland Security, Leadership & Team Building and Crisis Communications

#### **Professional Memberships & Achievements**

- » Recipient, Lone Star CAH Award
- » Friend of 4-H
- » Media Honor Roll
- » American Marketing Association
- » Public Relations Association
- » Texas Press Association
- » Guest Lecturer, Texas Universities and Health Associations
- » Supporter, Texas A&M University and Corps of Cadet
- » Texas Municipal Advisory Council

#### **Education and Professional Licensing, FINRA**

- » Sam Houston State University, BBA (emphasis Finance / Management)
- » Series 7, General Securities Representative
- » Series 63, Uniform Securities Agent State Law Examination
- » Series 79, Investment Banking Representative



## PROJECT FINANCING

### Our Clients and Their Projects

The firm's clients include public officials, business leaders, developers and not-for-profits who all seek financing for many types of projects including:

- » Government Infrastructure (buildings, public parking, street improvements, parks and recreation)
- » Healthcare (hospitals, nursing homes, clinics, retirement facilities)
- » Utilities (water and wastewater systems, storm water management)
- » Higher Education Projects (college and university dorms, academic buildings, sports facilities)
- » Equipment Financing (fire trucks, police cars, school and public transit buses, heavy equipment, vehicle fleets)
- » Energy Savings (Performance Contracting) Leases
- » Industrial and Commercial Development
- » Housing

For all types of projects, our public finance professionals provide financing through transactions ranging from \$300,000 to \$900 million. We are grateful to have played a role in generating billions of dollars for development or redevelopment of facilities and the creation of jobs in communities across the nation.

### Flexible, Customized, and Competitive Financing

Crews has been a national force for project financing through the use of innovative, tailored structuring to get transactions quickly, and efficiently underwritten helping the client avoid costly delays and keeping their project on schedule. We provide our clients with a variety of products that include municipal bond financing, interim note financing for pre-construction activities, lease financing for equipment, refinancing of existing debt, and investment programs for client funds. Crews can also provide gap financing through joint partnering with government funding sources for projects partially funded with federal stimulus money and other grant or loan proceeds.

Crews structures client transactions with cost saving features that include:

- » Tax exemption
- » Bank qualification
- » Fixed rates
- » Longer terms
- » Flexible repayment
- » Deferral of principal
- » Capitalized interest
- » Dual-track and joint financing
- » Credit Enhancement

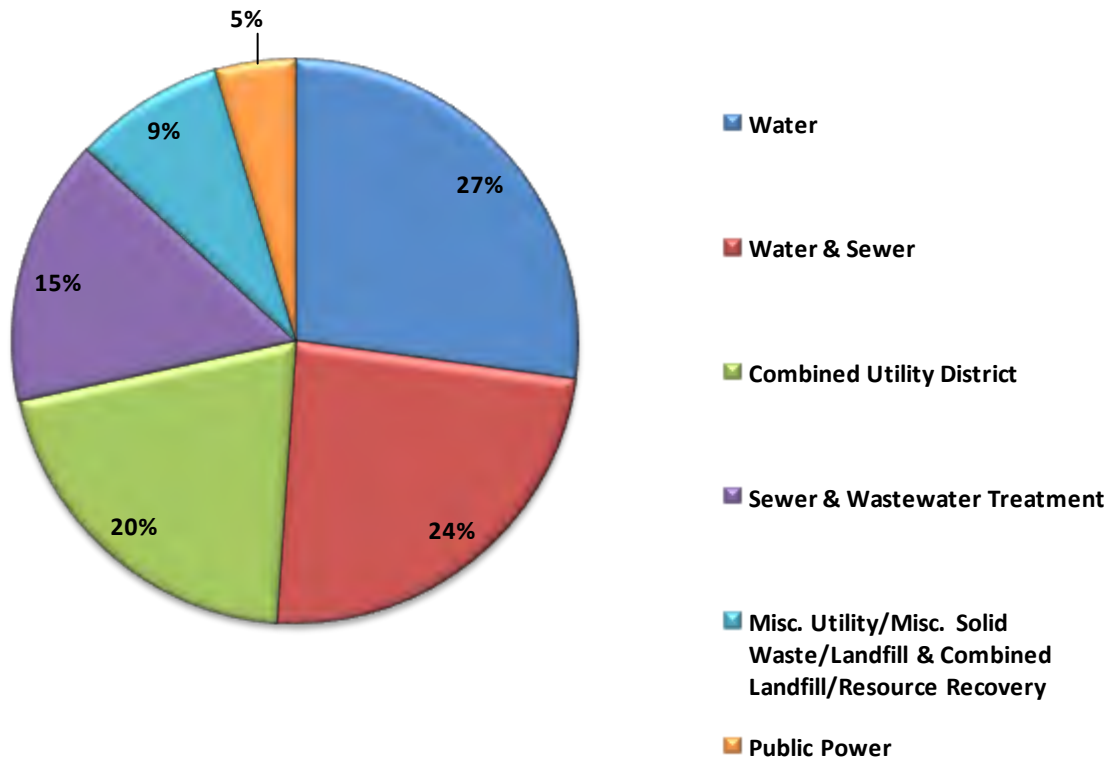
Our firm also works with the client to secure their financing through:

- » General revenues of local government
- » User fees
- » Lease revenues
- » Sales and use taxes
- » Tax increment proceeds
- » Special tax assessment on developed property
- » Non-tax property assessments



### Utility Bonds - \$5.7 Billion\*

As a leading provider of utility financing, Crews structures and markets water, sewer, resource recovery/solid waste and water meter purchase projects, as well as debt refinancings.

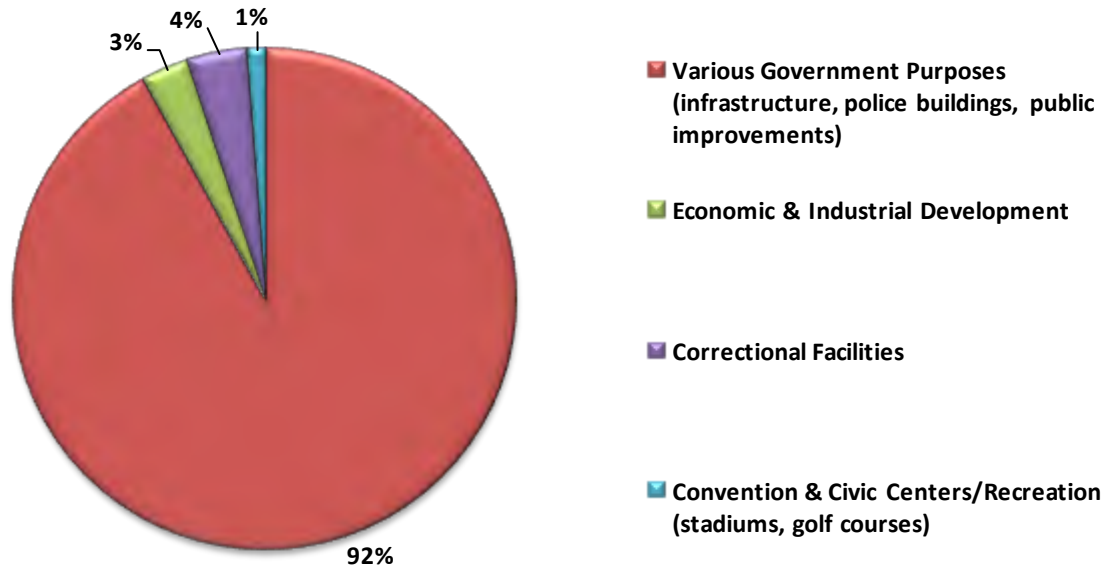


\*Par amount of municipal bond issues in which Crews served as a managing underwriter or placement agent.

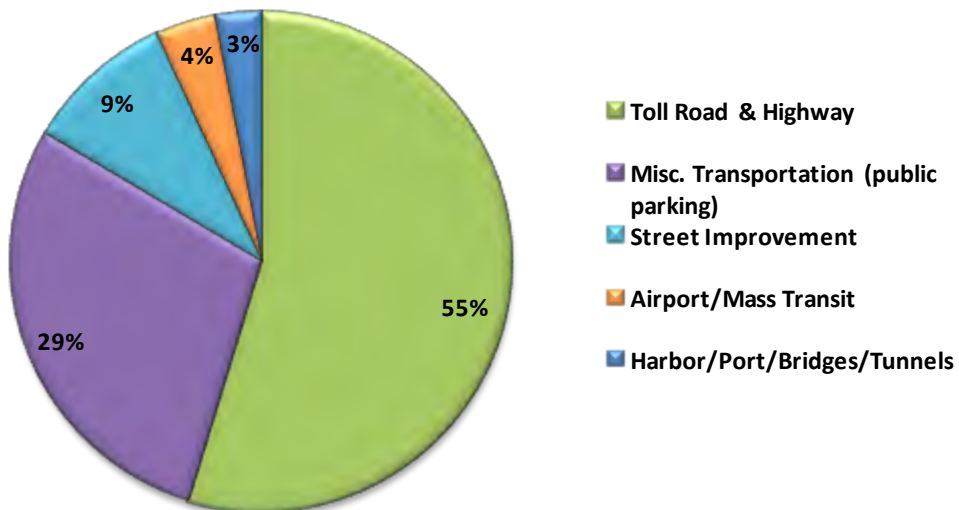


## FIRM UNDERWRITING ACTIVITIES (CONTINUED)

### Government Bonds - \$18.1 Billion\*



### Transportation Bonds - \$1.5 Billion\*



\*Par amount of municipal bond issues in which Crews served as a managing underwriter or placement agent.

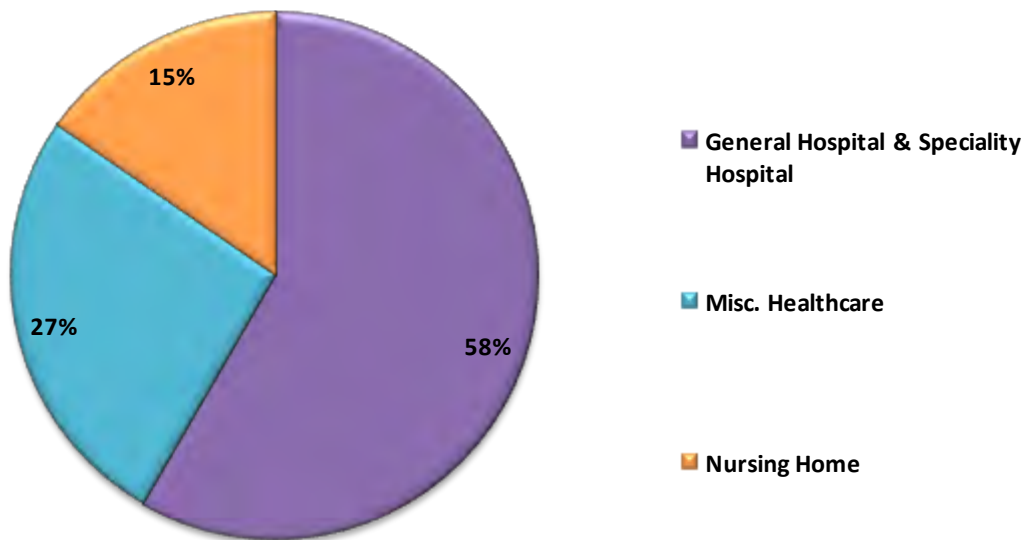


### Healthcare Bonds - \$1.1 Billion\*

Crews & Associates, Inc. has established itself as an effective underwriter of healthcare transactions for highly rated, investment grade, and non-rated entities. These transactions include traditional fixed rate tax-exempt and taxable capital improvement and refunding bond issues, complex forward refunding transactions, variable rate transactions and traditional medical equipment leasing transactions.



The chart below displays our healthcare activity:



\*Par amount of municipal bond issues in which Crews served as a managing underwriter or placement agent.

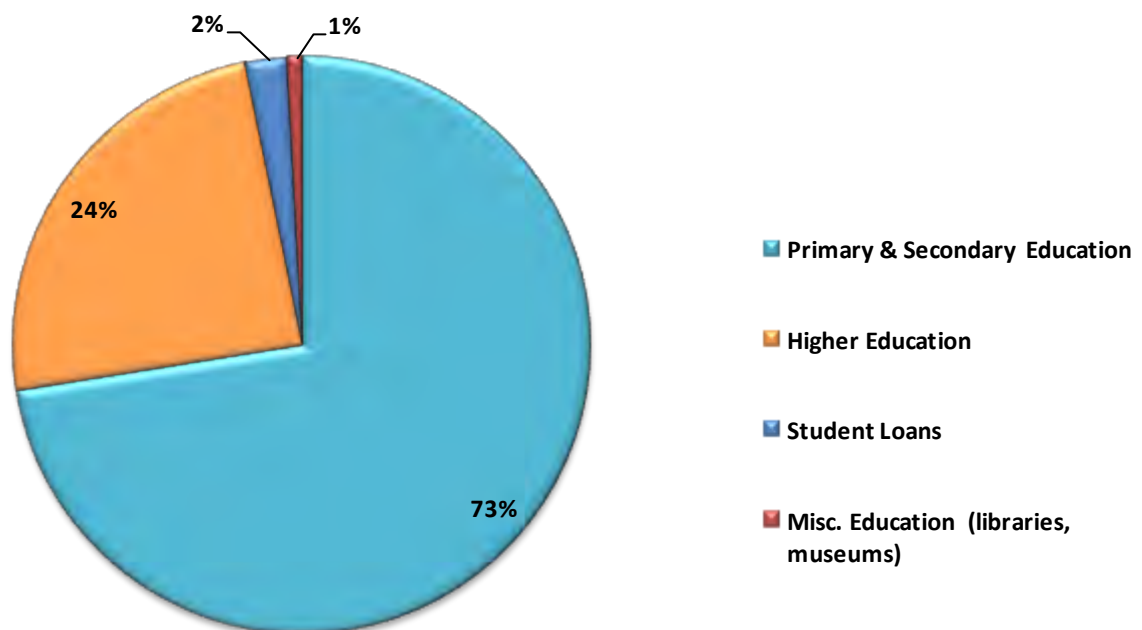


## FIRM UNDERWRITING ACTIVITIES (CONTINUED)

### Education Bonds - \$12.2 Billion\*

Crews & Associates, Inc. has assisted many schools, colleges and universities by providing affordable and innovative debt structuring, financing and marketing products. Our experience provides the client with an understanding of the challenges in education financing, and gives the client the ability to identify and evaluate debt management options that meet their objectives.

Over the years, Crews & Associates has established itself as a successful underwriter of education transactions for both rated and non-rated entities. These transactions include traditional fixed rate tax-exempt and taxable capital improvement and refunding bond issues, complex forward refunding transactions, variable rate transactions and traditional equipment leasing transactions. The following chart summarizes our education financing activities. (The chart excludes numerous equipment leasing transactions.)



\*Par amount of municipal bond issues in which Crews served as a managing underwriter or placement agent.

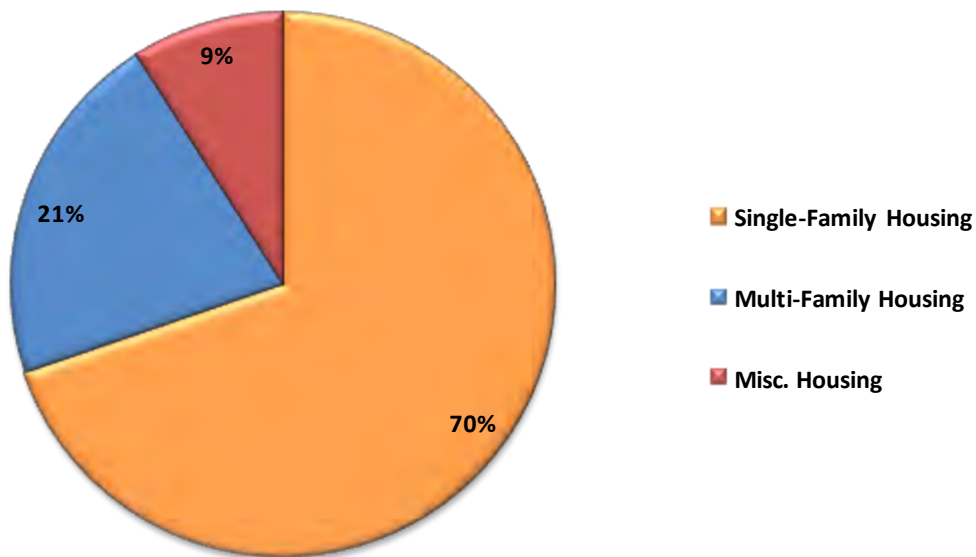


## FIRM UNDERWRITING ACTIVITIES (CONTINUED)

### Housing Bonds - \$2.9 Billion\*

Crews & Associates, Inc. has developed substantial experience in the housing sector over the past two decades. In fact, we were the first firm to underwrite an FHA-insured Section 202 project refinancing. Crews have served as underwriter to three state housing agencies and many local agencies. The firm has participated as underwriter for both single and multi-family projects, and in each transaction, we have exhibited strength and creativity in structuring our client's financing. Our experience in affordable housing finance includes:

- » Tax-Exempt and Taxable Bonds and Loans
- » Multi-Family and Single Family Projects
- » Lease and Lease to Purchase Programs
- » Non-Profit and For-Profit Developer Financings



\*Par amount of municipal bond issues in which Crews served as a managing underwriter or placement agent.

**CREWS & ASSOCIATES, INC.**  
**Texas (Manager) Underwriting History**  
**2000 - Present**

PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$5,675,000	Montgomery County Water Control and Improvement District No. 1, Texas	Unlimited Tax Bonds, Series 2011 Bank Qualified	10/1/2011	Co-Manager	C
\$35,000,000	Channelview Independent School District, Texas	Unlimited Tax School Building Bonds, Series 2011	9/1/2011	Co-Manager	C
\$51,150,000	City of Austin Texas	Certificates of Obligation Series 2011	9/1/2011	Co-Manager	C
\$78,090,000	City of Austin Texas	Public Improvement Bonds Series 2011 A	9/1/2011	Co-Manager	C
\$3,920,000	City of Nash, Texas	Bowie County General Obligation Refunding Bonds, Series 2011 Bank Qualified	9/1/2011	Co-Manager	C
\$41,700,000	College Station Independent School District, Texas	Unlimited Tax School Building Bonds, Series 2011	9/1/2011	Co-Manager	C
\$3,715,000	Fort Bend County Municipal Utility District #30 Texas	Unlimited General Obligation Tax Bonds Series 2011 Bank Qualified	9/1/2011	Co-Manager	C
\$4,500,000	Harris County Municipal Utility District No. 396, Texas	Unlimited Tax Bonds, Series 2011 Bank Qualified	9/1/2011	Co-Manager	C
\$8,945,000	City of Winnsboro Texas	General Obligation Refunding Bonds Series 2011 Bank Qualified	8/15/2011	Co-Manager	N
\$2,770,000	Harris County Municipal Utility District No. 230, Texas	Unlimited Tax Bonds, Series 2011A Bank Qualified	8/15/2011	Co-Manager	C
\$48,605,000	McKinney Independent School District Texas	School Building Unlimited Tax Bonds Series 2011	8/15/2011	Co-Manager	C
\$2,370,000	Brushy Creek Municipal Utility District, Texas	Sendero Springs and Cornerstone Defined Area Unlimited Tax Bonds, Series 2011 Bank Qualified	8/1/2011	Co-Manager	C
\$1,830,000	Galveston County Municipal Utility District No. 39, Texas	Unlimited Tax Bonds, Series 2011 Bank Qualified	8/1/2011	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$2,125,000	Galveston County Municipal Utility District No. 43, Texas	Unlimited Tax Bonds, Series 2011 Bank Qualified	8/1/2011	Co-Manager	C
\$1,150,000	Galveston County Municipal Utility District No. 6, Texas	Unlimited Tax Bonds, Series 2011 Bank Qualified	8/1/2011	Co-Manager	C
\$1,570,000	Memorial Municipal Utility District, Texas	Unlimited Tax Bonds, Series 2011 Bank Qualified	8/1/2011	Co-Manager	C
\$1,705,000	City of White Settlement Texas	General Obligation Refunding Bonds Series 2011 Bank Qualified	7/15/2011	Co-Manager	N
\$45,000,000	Grand Prairie Independent School District, Texas	Unlimited Tax School Building Bonds, Series 2011	7/15/2011	Co-Manager	C
\$6,470,000	Bridgestone Municipal Utility District, Texas	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds, Series 2011 Bank Qualified	7/1/2011	Co-Manager	C
\$3,045,000	City of Bryan Texas	Rural Electric System Revenue Bonds Series 2011	7/1/2011	Sole Senior Manager	N
\$4,600,000	City of Wharton, Texas	Tax and Revenue Certificates of Obligation, Series 2011 Bank Qualified	7/1/2011	Co-Manager	C
\$5,000,000	Fort Elliott Consolidated Independent School District, Texas	Unlimited Tax School Building Bonds, Seires 2011 Bank Qualified	7/1/2011	Co-Manager	C
\$1,330,000	Linden-Kildare Consolidated Independent School District	Maintenance Tax Notes, Series 2011 Bank Qualified	7/1/2011	Co-Manager	C
\$3,500,000	Shady Hollow Municipal Utility District, Texas	Unlimited Tax Bonds, Series 2011 Bank Qualified	7/1/2011	Co-Manager	C
\$5,380,000	Williamson County Municipal Utility District No. 11, Texas	Unlimited Tax Bonds, Series 20111 Bank Qualified	7/1/2011	Co-Manager	C
\$1,670,000	City of Krum Texas	General Obligation Refunding Bonds Series 2011 Bank Qualified	6/15/2011	Sole Senior Manager	N
\$7,415,000	City of Ovilla Texas	General Obligation Refunding Bonds Series 2011 Bank Qualified	6/15/2011	Sole Senior Manager	N



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$1,225,000	Jacksboro Independent School District, Texas	Unlimited Tax School Building Bonds, Series 2011 Bank Qualified	6/15/2011	Co-Manager	N
\$2,500,000	Grand Mission Municipal Utility District No. 1, Texas	Unlimited Tax Bonds, Series 2011 Bank-Qualified	6/1/2011	Co-Manager	C
\$2,360,000	Harris County Municipal Utility District No. 183, Texas	Unlimited Tax Bonds, Series 2011 Bank Qualified	6/1/2011	Co-Manager	C
\$5,250,000	Lake Municipal Utility District Texas	Unlimited Tax Bonds Series 2011 Bank Qualified	6/1/2011	Co-Manager	C
\$9,500,000	Barbers Hill Independent School District Texas	Unlimited Tax School Building Bonds Series 2011 Bank Qualified	5/15/2011	Senior Manager	N
\$3,275,000	City of Buda, Texas	Combination Tax and Limited Revenue Certificates of Obligation, Series 2011 Bank Qualified	5/15/2011	Co-Manager	C
\$3,340,000	City of Henderson Texas	General Obligation Refunding Bonds Series 2011 Bank Qualified	5/15/2011	Co-Manager	C
\$2,060,000	City of Jacksboro, Texas	Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2011 Bank Qualified	5/15/2011	Co-Manager	C
\$5,495,000	Round Rock Transportation System Development Corporation Texas	Senior Lien Sales Tax Revenue Refunding Bonds Series 2011	5/15/2011	Co-Manager	N
\$9,650,000	Cinco Southwest Municipal Utility District No. 1, Texas	Contract Revenue Road Bonds, Series 2011	5/1/2011	Co-Manager	C
\$3,205,000	City of Corsicana Texas	Combination Tax and Revenue Certificates of Obligation Series 2011 Bank Qualified	5/1/2011	Sole Senior Manager	N
\$3,205,000	City of Corsicana Texas	General Obligation Bonds Series 2011 Bank Qualified	5/1/2011	Sole Senior Manager	N
\$1,500,000	Fort Bend County Texas Municipal Utility District # 121	Unlimited Tax Bonds Series 2011 Bank Qualified	5/1/2011	Co-Manager	C
\$1,810,000	Montgomery County Municipal Utility District # 15 Texas	Unlimited General Obligation Tax Bonds Series 2011	5/1/2011	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$7,730,000	City of Brenham Texas	General Obligation Refunding Bonds Series 2011 Bank Qualified	4/15/2011	Co-Manager	C
\$3,225,000	Brazoria County Texas Municipal Utility District # 26	Unlimited Tax Bonds Series 2011 Bank Qualified	4/1/2011	Co-Manager	C
\$1,555,000	City of Big Spring Texas	General Obligation Refunding Bonds Series 2011 Bank Qualified	4/1/2011	Sole Senior Manager	N
\$4,300,000	City of Port Neches Texas	Certificates of Obligation Series 2011 Bank Qualified	4/1/2011	Co-Manager	C
\$28,030,000	City of San Angelo Texas	General Obligation Refunding Bonds Series 2011	4/1/2011	Co-Manager	N
\$2,325,000	Harris County Texas Municipal Utility District #230	Unlimited General Obligation Tax Bonds Series 2011 Bank Qualified	4/1/2011	Co-Manager	C
\$7,780,000	West Park Texas Municipal Utility District	Unlimited Tax Bonds Series 2011 Bank Qualified	4/1/2011	Co-Manager	C
\$2,200,000	City of Big Lake Texas	General Obligation Refunding Bonds Series 2011 Bank Qualified	3/15/2011	Sole Senior Manager	N
\$76,860,000	Williamson County Texas	Unlimited General Obligation Taxa Road Bonds Series 2011	3/15/2011	Co-Manager	C
\$4,970,000	City of Mexia Texas	General Obligation Refunding Bonds Series 2011 Bank Qualified	3/1/2011	Sole Senior Manager	N
\$5,920,000	Fort Bend County Texas Municipal Utility District #25	Unlimited Tax Bonds Series 2011 Bank Qualified	3/1/2011	Co-Manager	C
\$6,000,000	Sheldon Independent School District Texas	Unlimited Tax School Building Bonds Series 2011 Bank Qualified	3/1/2011	Co-Manager	C
\$8,735,000	South Limestone Hospital District Texas	Custodial Receipts Series 2011 Evidencing Ownership Interest in South Limestone Hospital District Public Property Contractual Obligation Agreement Series 2006	3/1/2011	Sole Senior Manager	N



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$11,490,000	South Limestone Hospital District Texas	Custodial Receipts Series 2011 Evidencing Ownership Interest in South Limestone Hospital District Hospital Revenue Bonds Series 2006(Underlying Obligation)	3/1/2011	Sole Senior Manager	N
\$4,900,000	Abernathy Independent School District Texas	Unlimited Tax School Building Bonds Series 2011 Bank Qualified	2/15/2011	Co-Manager	C
\$44,490,000	City of Copperrass Cove Texas	\$39,000,000 Contract Revenue and Limited Tax General Obligation Bonds Series 2011/\$5,490,000 General Obligation Bonds Series 2011	2/1/2011	Co-Manager	N
\$42,665,000	Jacksonville Texas Independent School District (Cherokee County)	Unlimited Tax School Building Bonds Series 2011	2/1/2011	Co-Manager	N
\$4,735,000	Trinity River Authority of Texas Texas	Town of Flower Mound Wastewater Transportation Contract Revenue Bonds Series 2011	2/1/2011	Co-Manager	C
\$21,400,000	City of Plano Texas	General Obligation Bonds Series 2011	1/15/2011	Co-Manager	C
\$6,740,000	East Cedar Creek Texas Fresh Water Supply District (Henderson County Texas)	Utility System Revenue Refunding Bonds Series 2011 A Bank Qualified	1/15/2011	Co-Manager	N
\$18,290,000	Santa Fe Independent School District Texas	Unlimited Tax School Building Bonds Series 2011	1/1/2011	Co-Manager	N
\$1,200,000	Caldwell County Texas	Certificates of Obligation, Series 2010, Bank Qualified	12/15/2010	Co-Manager	C
\$10,810,000	City of Longview Texas	Waterworks and Sewer Revenue Refunding Bonds Series 2010 A Bank Qualified	12/1/2010	Co-Manager	N
\$3,130,000	Fort Bend County Texas Municipal Utility District #57	Unlimited Tax General Obligation Bonds Series 2010 Bank Qualified	12/1/2010	Co-Manager	C
\$2,130,000	Greater Texoma Utility Authority Texas	Contract Revenue Bonds, Series 2011 (City of Sherman Project), Bank Qualified	12/1/2010	Co-Manager	C
\$9,115,000	Harris County Texas Utility District #18	Unlimited General Obligation Tax Bonds Series 2010 A Bank Qualified	12/1/2010	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$29,775,000	Harris-Montgomery Counties Municipal Utility District #386 Texas	Unlimited Tax General Obligation Bonds, Series 2010 Bank Qualified	12/1/2010	Co-Manager	C
\$8,025,000	Spring Creek Texas Utility District	Unlimited General Obligation Tax Bonds Series 210 Bank Qualified	12/1/2010	Co-Manager	C
\$12,175,000	The Woodlands Texas Township	Sales Tax and Hotel Occupancy Bonds Series 2010	12/1/2010	Co-Manager	C
\$5,435,000	Travis County Texas Municipal Utility District #4	Unlimited General Obligation Contract Tax Bonds Series 2010 A Bank Qualified	12/1/2010	Co-Manager	C
\$1,600,000	Beeville Water Supply District Texas	Unlimited General Obligation Tax Bonds Series 2010 Bank Qualified	11/15/2010	Co-Manager	C
\$1,690,000	Harris County Fresh Water Supply District No. 51, Texas	Unlimited Tax Bonds, Series 2010 A	11/15/2010	Co-Manager	C
\$2,000,000	Hays County Municipal Utility District # 5, Texas	Unlimited Tax General Obligation Bonds Series 2010 Bank Qualified	11/15/2010	Co-Manager	C
\$9,330,000	Brazosport Texas Independent School District	Maintenance Tax Qualified School Construction Notes, Taxable Series 2010 Q	11/1/2010	Co-Manager	C
\$2,610,000	Cinco Municipal Utility District No. 1	Contract Revenue Bonds, Series 2010A Bank Qualified	11/1/2010	Co-Manager	C
\$5,105,000	City of Bryan Texas	Waterworks and Sewer System Revenue Bonds Series 2010 A	11/1/2010	Co-Manager	N
\$2,775,000	City of Rosenberg, Texas	Combination Tax and Revenue Certificates of Obligation Series 2010C Bank Qualified	11/1/2010	Co-Manager	C
\$1,350,000	City of Wills Point Texas	General Obligation Refunding Bonds Series 2010	11/1/2010	Sole Senior Manager	N
\$1,900,000	Clear Brook City Municipal Utility District, Texas	Unlimited Tax Fire Protection Bonds, Series 2010 Bank Qualified	11/1/2010	Co-Manager	C
\$1,955,000	Cypress Forest Public Utility District, Texas	Unlimited Tax Park Bonds Series 2010A (Tax-Exempt) Bank Qualified	11/1/2010	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$1,985,000	Harris County Municipal Utility District No. 364, Texas	Unlimited Tax Bonds, Series 2010A Bank Qualified	11/1/2010	Co-Manager	C
\$2,870,000	Harris County Texas Municipal Utility District #156	Unlimited General Obligation Tax Bonds Series 2010 Bank Qualified	11/1/2010	Co-Manager	C
\$4,675,000	Woodcreek Municipal Utility District, Texas	Waterworks and Sewer System Combination Unlimited and Revenue Bonds, Series 2010 Bank Qualified	11/1/2010	Co-Manager	C
\$4,405,000	Fort Bend County Texas Municipal Utility District # 151	Unlimited General Obligation Tax Bonds Series 2010 A Bank Qualified	10/20/2010	Co-Manager	C
\$5,385,000	City of Haltom Texas	General Obligation Refunding Bonds Series 2010 Bank Qualified	10/1/2010	Co-Manager	N
\$5,240,000	Harris County Municipal Utility District #81 Texas	Unlimited Tax Bonds, Bank Qualified	10/1/2010	Co-Manager	C
\$3,820,000	Oakmont Public Utility District, Texas	Unlimited Tax Bonds, Series 2010 Bank-Qualified	10/1/2010	Co-Manager	C
\$26,400,000	City of Austin Texas	General Obligation Public Improvement Bonds, Taxable Series 2010B	9/1/2010	Co-Manager	C
\$16,450,000	City of Austin, Texas	General Obligation Public Property Finance Contractual Obligations, Series 2010	9/1/2010	Co-Manager	C
\$20,590,000	City of Fort Worth Texas	General Purpose Bonds, Series 2010	9/1/2010	Co-Manager	C
\$4,540,000	Harris County Municipal Utility District No. 285, Texas	Unlimited Tax Bonds, Series 2010 Bank Qualified	9/1/2010	Co-Manager	C
\$7,205,000	Harris County Municipal Utility District No. 49, Texas	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds, Series 2010 Bank Qualified	9/1/2010	Co-Manager	C
\$4,430,000	Spring Meadows Municipal Utility District	Unlimited Tax Bonds, Series 2010A Bank Qualified	9/1/2010	Co-Manager	C
\$11,000,000	City of Mont Belvieu Texas	General Obligation Bonds Series 2010 Bank Qualified	8/15/2010	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$5,400,000	Malakoff Independent School District Texas	Unlimited Tax Qualified School Construction Bonds Taxable Series 2010 (Direct Subsidy)	8/15/2010	Co-Manager	C
\$3,000,000	Sudan Independent School District, Texas	Unlimited Tax School Building Bonds, Series 2010 Bank Qualified	8/15/2010	Co-Manager	C
\$3,795,000	City of Haltom City Texas	Combination Tax and Limited Pledge Revenue Certificates of Obligation Series 2010 Bank Qualified	8/1/2010	Senior Manager	N
\$6,540,000	Fort Bend Texas Municipal Utility District #151	Unlimited Tax Bonds Series 2010 Bank Qualified	8/1/2010	Co-Manager	C
\$3,320,000	Harris County Texas Municipal Utility District #290	Unlimited General Obligation Tax Bonds Series 2010 Bank Qualified	8/1/2010	Co-Manager	C
\$2,000,000	Travis County Texas Municipal Utility District #2	Unlimited Tax Bonds, Series 2010, Bank Qualified	8/1/2010	Co-Manager	C
\$2,030,008	Wortham Independent School District (Freestone County Texas)	Unlimited Tax School Building Bonds Series 2010 A Bank Qualified	8/1/2010	Co-Manager	N
\$5,000,000	Wortham Independent School District (Freestone County, Texas)	Unlimited Tax Qualified School Construction Bonds Taxable Series 2010 Q (Direct Payment to Issuer)	8/1/2010	Co-Manager	N
\$6,740,000	Hill County Texas	Limited Tax Refunding Bonds Series 2010 Bank Qualified	7/7/2010	Co-Manager	C
\$2,750,000	First Colony Texas Municipal Utility District #10	Unlimited Tax Park Bonds Series 2010 Bank Qualified	7/1/2010	Co-Manager	C
\$7,875,000	Harris County Texas Water Control and Improvement District #74	Unlimited Tax Bonds Series 2010 Bank Qualified	7/1/2010	Co-Manager	C
\$2,870,000	Harris County Water Control and Improvement District # 136 Waterworks and Sewer System	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2010 Bank Qualified	7/1/2010	Co-Manager	C
\$2,600,000	Northwest Harris County Texas Municipal Utility District #30	Unlimited Tax Bonds Series 2010 Bank Qualified	7/1/2010	Co-Manager	C
\$3,560,000	City of Buda Texas	Combination Tax and Limited Revenue Certificates of Obligation Series 2010 Bank Qualified	6/15/2010	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$4,820,000	City of Canadian Texas (Hemphill County)	Tax and Waterworks and Sewer Sysytem (Limited Pledge) Revenue Certificates of Obligation, Series 2010 Bank Qualified	6/15/2010	Co-Manager	C
\$2,320,000	City of Eastland Texas	General Obligation Refunding Bonds Series 2010 Bank Qualified	6/15/2010	Co-Manager	C
\$1,500,000	City of Morgan's Point Texas	Combination Tax and Revenue Certificates of Obligation Series 2010 Bank Qualified	6/1/2010	Co-Manager	C
\$2,200,000	Hunter's Glen Texas Municipal Utility District	Waterworks and Sewer System Combination Unlimited and Revenue Bonds Series 2010 Bank Qualified	6/1/2010	Co-Manager	C
\$3,110,000	Northeast Texas Municipal Water District Texas	Water System Revenue Refunding Bonds Series 2010 Bank Qualified	6/1/2010	Co-Manager	C
\$10,810,000	Bastrop County Texas	Combination Tax and Reveue Certificates of Obligation Series 2010 Bank Qualified	5/15/2010	Co-Manager	C
\$3,590,000	City of Robinson Texas	General Obligation Refunding Bonds Series 2010 Bank Qualified	5/15/2010	Co-Manager	N
\$5,000,000	Town of Trophy Club Texas	General Obligation Bonds Bank Qualified	5/15/2010	Co-Manager	C
\$3,300,000	City of Bay City Texas	Tax and Revenue Certificates of Obligation Series 2010 Bank Qualified	5/1/2010	Co-Manager	C
\$9,975,000	City of Hewitt Texas	Combinaaion Tax and Limited Surplus Revenue Certificates of Obligation Series 2010 Bank Qualified	5/1/2010	Co-Manager	C
\$6,745,000	Fort Bend County Municipal Utility District #142 Texas	Unlimited General Obligation Tax Bonds Series 2010 Bank Qualified	5/1/2010	Co-Manager	C
\$2,510,000	Harris County Municipal Utility District #281 Texas	Unlimited Tax General Obligation Bonds Series 2010 Bank Qualified	5/1/2010	Co-Manager	C
\$3,600,000	Travis County Municipal Utility District #11 Texas	Unlimited Tax Bonds, Series 2010, Bank Qualified	4/15/2010	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$64,190,000	City of Bryan Texas	Electric System Revenue Refunding Bonds Series 2010	3/30/2010	Co-Manager	N
\$1,060,000	City of Aubrey Texas	Combination Tax and Revenue Certificates of Obligation Series 2010 Bank Qualified	3/23/2010	Co-Manager	C
\$79,669,998	Hays County, Texas	\$67,325,000 Combination Tax and Limited Pledge Revenue Certification of Obligation and \$12,344,998 Unlimited Tax Refunding Bonds	3/15/2010	Co-Manager	N
\$2,775,000	Kilgore Economic Development Corporation Texas	Sales Tax Revenue Refunding and Improvement Bonds Series 2010 Bank Qualified	3/15/2010	Sole Senior Manager	N
\$4,200,000	City of Big Spring Texas	Combination Tax and Revenue Certificates of Obligation Series 2010 Bank Qualified	3/1/2010	Co-Senior Manager	N
\$2,800,000	City of Rosenberg Texas	Combination Tax and Revenue Certificates of Obligation Series 2010 A Bank Qualified	3/1/2010	Co-Manager	C
\$21,880,000	City of San Marcos Texas	Combination Tax and Revenue Certificates of Obligation, Taxable Series 2010 Build America Bonds-Direct Payment	3/1/2010	Co-Manager	N
\$1,645,000	Columbus Texas Community Industrial Development Corporation	Sales Tax Revenue Refunding Bonds Series 2010 Bank Qualified	3/1/2010	Sole Senior Manager	N
\$5,315,000	Harris County Water and Control and Improvement District #96 Texas	Unlimited General Obligation Tax Park Bonds Series 2010 Bank Qualified	3/1/2010	Co-Manager	C
\$32,000,000	Pecan Grove Municipal Utility District Texas	Unlimited General Obligation Tax Bonds Series 2010	3/1/2010	Co-Manager	C
\$3,050,000	Boyd Independent School District Texas	Maintenance General Obligation Tax Notes Series 2010 Bank Qualified	2/15/2010	Co-Manager	C
\$525,000	City of Azle Texas (Parker and Tarrant Counties)	Tax Notes Series 2010	2/15/2010	Sole Senior Manager	N
\$5,635,000	City of Azle Texas (Parker and Tarrant Counties)	General Obligation Refunding Bonds Series 2010 Bank Qualified	2/15/2010	Sole Senior Manager	N



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$2,425,000	City of Cedar Park Community Development Corporation, Texas	Senior Lien Sales Tax Revenue Refunding Bonds Series 2010 Bank Qualified	2/15/2010	Co-Senior Manager	N
\$3,960,000	City of Columbus Texas	General Obligation Refunding Bonds Series 2010 Bank Qualified	2/15/2010	Sole Senior Manager	N
\$9,500,000	City of Missouri City Texas	General Obligation Bonds Series 2010 Bank Qualified	2/15/2010	Co-Manager	C
\$3,500,000	City of Robinson Texas	Combination Tax and Revenue Certificates of Obligation Series 2010 Bank Qualified	2/15/2010	Co-Manager	N
\$8,000,000	City of Port Arthur Texas	General Obligation Bonds Series 2010 Bank Qualified	2/1/2010	Co-Manager	C
\$4,020,000	Northwest Harris County Municipal Utility District #32 Texas	Unlimited General Obligation Tax Bonds Series 2010 Bank Qualified	2/1/2010	Co-Manager	C
\$7,000,000	City of Denison Texas (Grayson County)	Combination Tax and Revenue Certificates of Obligation Series 2010 Bank Qualified	1/15/2010	Sole Senior Manager	N
\$1,140,000	City of Marshall Texas	Combination Tax and Limited Surplus Revenue Certificates of Obligation Series 2010 Bank Qualified	1/15/2010	Co-Manager	C
\$4,885,000	City of Bedford Texas	Unlimited General Obligation Bonds Series 2010 Bank Qualified	1/1/2010	Co-Manager	C
\$30,740,000	Lone Star Texas College	General Obligation Tax Maintenance Notes	12/3/2009	Sole Senior Manager	N
\$4,940,000	Bissonnet Municipal Utility District, Texas	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2009 Bank Qualified	12/1/2009	Co-Manager	C
\$4,000,000	Brazoria-Fort Bend County Municipal Utility District #1 Texas	Unlimited General Obligation Tax Bonds Series 2009 Bank Qualified	12/1/2009	Co-Manager	C
\$2,980,000	Caldwell County Texas	Limited General Obligation Tax Refunding Bonds Series 2009 Bank Qualified	12/1/2009	Co-Manager	C
\$6,500,000	City of Portland Texas	Utility System Revenue Bonds Series 2009-A Bank Qualified	12/1/2009	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$21,230,000	Harris- Montgomery Counties Municipal Utility District #386, Texas	Unlimited General Obligation Tax Bonds Series 2009 Bank Qualified	12/1/2009	Co-Manager	C
\$1,030,000	Northwest Harris County Municipal Utility District #6 Texas	Unlimited General Obligation Tax Bonds Series 2009 Bank Qualified	12/1/2009	Co-Manager	C
\$5,000,000	City of Lake Jackson Texas	Limited General Obligation Certificates of Obligation Series 2009 Bank Qualified	11/15/2009	Co-Manager	C
\$860,000	City of Lake Jackson Texas	Waterworks and Sewer System Revenue Refunding Bonds Series 2009 Bank Qualified	11/15/2009	Co-Manager	C
\$1,690,000	City of Lake Jackson Texas	Waterworks and Sewer Revenue Bonds Series 2009 Bank Qualified	11/15/2009	Co-Manager	C
\$78,785,000	City of Round Rock Texas	Utility System Revenue Bonds Series 2009	11/15/2009	Co-Manager	N
\$19,690,000	City of Cedar Park Texas	\$11,985,000 General Obligation Bonds Series 2009 & \$7,705,000 General Obligation Refunding Bonds Series 2009	11/1/2009	Co-Manager	N
\$23,195,000	City of Cedar Park Texas	Utility System Revenue Bonds Series 2009	11/1/2009	Co-Manager	N
\$1,840,000	Denton County Texas	Fresh Water Supply District #6 Unlimited General Obligation Tax Utility System Bonds Series 2009-A Bank Qualified	11/1/2009	Co-Manager	C
\$11,600,000	City of League City Texas	Combination Tax and Revenue Certificates of Obligation Series 2009	10/15/2009	Co-Manager	C
\$11,000,000	Fort Bend County Levee Improvement District #17 of Texas	Unlimited Tax Levee Improvement Bonds, Series 2009, Bank Qualified	10/1/2009	Co-Manager	C
\$2,400,000	Fort Bend County Texas Municipal Utility District # 124	Unlimited General Obligation Tax Bonds Series 2009 Bank Qualified	10/1/2009	Co-Manager	C
\$3,440,000	Montgomery County Texas Municipal Utility District #9	Unlimited General Obligation Tax Bonds Series 2009 Bank Qualified	10/1/2009	Co-Manager	C
\$5,400,000	Stanley Lake Municipal Utility District Texas	Unlimited Tax Bonds, Series 2009, Bank Qualified	10/1/2009	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$45,190,000	Fort Worth(City of) Texas	Drainage Utility System Revenue Bonds Series 2009	9/15/2009	Co-Manager	C
\$15,800,000	Bridgestone Texas Municipal Utility District	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2009-B Bank Qualified	9/1/2009	Co-Manager	C
\$4,620,000	Denton County Texas Fresh Water Supply District #7	Unlimited Tax Road Bonds, Series 2009, Bank Qualified	9/1/2009	Co-Manager	C
\$8,700,000	Fort Bend County Texas Municipal Utility District #129	Unlimited Tax Bonds, Series 2009, Bank Qualified	9/1/2009	Co-Manager	C
\$5,000,000	City of Harker Heights Texas	Combination Tax and Utility System Revenue Certificates of Obligation Series 2009	8/1/2009	Co-Manager	C
\$65,000,000	Irving Texas Independent School District (Dallas County)	Unlimited Tax School Building Bonds, Series 2009	8/1/2009	Co-Manager	N
\$4,460,000	Northwest Harris County Texas Municipal Utility District #9	Unlimited Tax and Revenue Bonds Series 2009 Bank Qualified	8/1/2009	Co-Manager	C
\$4,440,000	Terranova West Municipal Utility District Texas	Unlimited General Obligation Tax Bonds Series 2009 Bank Qualified	8/1/2009	Co-Manager	C
\$9,000,000	Cushing Texas Independent School District	Unlimited Tax School Building Bonds, Series 2009, Bank Qualified	7/15/2009	Co-Manager	C
\$5,600,000	City of Kyle Texas	Limited Tax Notes, Series 2009, Bank Qualified	7/1/2009	Co-Manager	C
\$1,470,000	Northwest Freeway Municipal Utility District Texas	Unlimited Tax Bonds, Series 2009	7/1/2009	Co-Manager	C
\$6,500,000	Angelina County Junior College District Texas	Limited Tax Bonds Series 2009 Bank Qualified	6/15/2009	Co-Manager	C
\$5,430,000	City of Lewisville Texas	General Obligation Bonds (Denton and Dallas Counties) Bank Qualified	6/1/2009	Co-Manager	N
\$11,900,000	City of Lewisville Texas (Denton and Dallas Counties)	Waterworks and Sewer System Revenue Bonds Seires 2009 Bank Qualified	6/1/2009	Co-Manager	N



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$2,115,000	CNP Utility District, Texas	Unlimited General Obligation Tax Bonds Bank Qualified	6/1/2009	Co-Manager	C
\$2,310,000	Harris County Municipal Utility District #33, Texas	Waterworks and Sewer Sysytem Combination Unlimited Tax and Revenue Bonds Series 2009 Bank Qualified	6/1/2009	Co-Manager	C
\$16,800,000	Harris County Municipal Utility District #285 Texas	Unlimited Tax Bonds Series 2009 Bank Qualified	6/1/2009	Co-Manager	C
\$5,400,000	Highland Park Independent School District, Texas	Unlimited General Obligation Tax School Building Bonds Bank Qualified	6/1/2009	Co-Manager	C
\$13,090,000	Northwest Harris County Municipal Utility District #5, Texas	Unlimited General Obligation Bank Qualified	6/1/2009	Co-Manager	C
\$8,195,000	City of Highland Village Texas	Combination Tax & Revenue Certificates of Obligation	5/15/2009	Co-Manager	N
\$6,100,000	City of Lockhart Texas	Combination Tax and Revenue Certificates of Obligation Bank Qualified	5/15/2009	Co-Manager	C
\$5,150,000	Travis County Texas	Water Control and Improvement District Texas Flintrock Ranch Estates Defined Area Unlimited Tax Bonds Series 2009	5/15/2009	Co-Manager	C
\$8,995,000	City of Grapevine Texas	Combination Tax and Revenue Certificates of Obligation, Series 2009	5/1/2009	Co-Manager	C
\$9,770,000	City of McKinney, Texas	Waterworks and Sewer System Revenue Bonds Series 2009	5/1/2009	Co-Manager	C
\$7,185,000	City of McKinney, Texas	General Obligation Bonds Series 2009	5/1/2009	Co-Manager	C
\$4,125,000	Harris County Texas Municipal Utility District #230	Unlimited Tax Bonds, Series 2009, Bank Qualified	5/1/2009	Co-Manager	C
\$1,445,000	Northwest Harris County Texas Municipal Utility District #19	Unlimited Tax Bonds, Bank Qualified, Series 2009	5/1/2009	Co-Manager	C
\$2,720,000	Spencer Road Texas Public Utility District	Unlimited Tax Bonds, Bank Qualified, Series 2009	5/1/2009	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$17,730,000	Travis County Texas	Certificates of Obligation Series 2009	5/1/2009	Co-Manager	C
\$14,040,000	Travis County Texas Water Control and Improvement District #17	Steiner Ranch Defined Area Unlimited Tax Bonds, Series 2009	3/15/2009	Co-Manager	C
\$2,400,000	City of Lake Jackson, Texas	Limited General Obligation Tax Bonds Series 2009 Bank Qualified	2/15/2009	Co-Manager	C
\$9,700,000	Harris County Texas Municipal Utility District #71	Unlimited Tax Bonds, Series 2009, Bank Qualified	2/1/2009	Co-Manager	C
\$6,497,343	City of Robstown, Texas	Combination Tax and Revenue Certificates of Obligations, Series 2009 Bank Qualified \$4,255,000 & \$2,242,342.90 CABS	1/1/2009	Co-Senior Manager	N
\$6,125,000	Denton County Texas	Fresh Water Supply District # 6 Unlimited Tax Utility System Bonds Bank Qualified	1/1/2009	Co-Manager	C
\$4,000,000	Fort Bend County Texas Municipal Utility District #116	Unlimited Tax Bonds, Series 2009, Bank Qualified	1/1/2009	Co-Manager	C
\$14,500,000	Fort Bend County Texas Levee Improvement District #17	Unlimited Tax Levee Improvement Bonds, Series 2008A	12/1/2008	Co-Manager	C
\$4,265,000	Harris County Texas	Municipal Utility District #34 Unlimited Tax Bonds Series 2008 BQ	12/1/2008	Co-Manager	C
\$4,190,000	Sonterra Texas Municipal Utility District	Unlimited Tax Bonds, Series 2008	12/1/2008	Sole Senior Manager	C
\$6,565,000	Sienna Plantation Texas Municipal Utility District #3	Unlimited Tax Bonds, Series 2008, Bank Qualified	11/1/2008	Co-Manager	C
\$4,750,000	Hays County Texas Water Control and Improvement District #1	Unlimited Tax Bonds, Series 2008, Bank Qualified	10/1/2008	Co-Manager	C
\$17,675,000	Fort Bend County Texas Municipal Utility District #35	Unlimited Tax Bonds, Series 2008	9/1/2008	Co-Manager	C
\$7,300,000	City of Denton Texas	General Obligation Bonds Series 2008	8/15/2008	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$7,980,000	Nueces County Texas	Housing Finance Corporation Multifamily Housing Revenue Bonds (GNMA Collateralized Mortgage Loan-Gulfway Manor Apartments Project) Series 2007	6/20/2008	Sole Senior Manager	N
\$10,075,000	Fort Bend County Texas Levee Improvement District #17	Unlimited Tax Levee Improvement Series 2008	6/1/2008	Co-Manager	C
\$25,000,000	Brazoria-Fort Bend County Texas Municipal Utility District #1	Unlimited Tax Bonds, Series 2008	5/1/2008	Co-Manager	C
\$32,725,000	City of Irving Texas	General Obligation Bonds, Series 2008	4/15/2008	Co-Manager	C
\$9,000,000	City of Port Arthur Texas	General Obligation Bonds, Series 2008, Bank Qualified	4/15/2008	Co-Manager	C
\$10,700,000	City of Richardson Texas	Combination Tax and Revenue Certificates of Obligation, Series 2008	4/15/2008	Co-Manager	C
\$17,015,000	Bridgestone Texas Municipal Utility District Waterworks and Sewer System	Combination Unlimited Tax and Revenue Bonds, Series 2008	3/1/2008	Co-Manager	C
\$2,900,000	City of White Oak Texas	Combination Tax and Revenue Certificates of Obligation, Series 2008, Bank Qualified	3/1/2008	Co-Manager	C
\$12,890,000	City of Baytown Texas	General Obligation Bonds, Series 2008	2/15/2008	Co-Manager	C
\$5,700,000	City of Missouri City Texas	General Obligation Bonds, Series 2008	2/15/2008	Co-Manager	C
\$16,910,000	Harris County Texas Water Control and Improvement District #89	Unlimited Tax Bonds, Series 2008	2/1/2008	Co-Manager	C
\$1,650,000	City of El Campo	Certificates of Obligation Series 2007 Bank Qualified	12/1/2007	Co-Manager	C
\$11,320,000	Harris County Municipal Utility District #167	Unlimited General Obligation Tax Bonds Series 2007	12/1/2007	Co-Manager	C
\$14,435,000	San Jacinto River Authority ,Texas	Special Project Revenue Bonds Series 2007 (The Woodlands Water Supply System Project	12/1/2007	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$11,890,000	Clear Brook City Texas Municipal Utility District	Unlimited Tax Bonds, Series 2007	11/1/2007	Co-Manager	C
\$7,650,000	Denton County Texas Fresh Water Supply District #6	Unlimited Tax Utility System Bonds, Series 2007	11/1/2007	Co-Manager	C
\$9,680,000	Harris County Texas Municipal Utility District #71	Unlimited Tax Bonds, Series 2007, Bank Qualified	11/1/2007	Co-Manager	C
\$1,500,000	Center Texas	Combination Tax and Waterworks & Sewer System Revenue Certificates of Obligation, Series 2007, Bank Qualified	10/1/2007	Co-Manager	C
\$7,180,000	Arlington Texas	Combination Tax and Revenue Certificates of Obligation, Series 2007	9/15/2007	Co-Manager	C
\$2,530,000	Polk County Texas	Tax Notes, Series 2007	9/15/2007	Co-Manager	C
\$5,000,000	Varner Creek Texas Utility District	Unlimited Tax Bonds, Series 2007, Bank Qualified	8/15/2007	Co-Manager	C
\$6,610,000	Abilene Texas	General Obligation Bonds, Series 2007	8/1/2007	Co-Manager	C
\$4,270,000	Montgomery County Texas Municipal Utility District #89	Unlimited Tax Bonds, Series 2007, Bank Qualified	8/1/2007	Co-Manager	C
\$10,885,000	Town of Flower Mound Texas	Certificates of Obligation, Series 2007	8/1/2007	Co-Manager	C
\$2,285,000	West Keegans Bayou Texas Improvement District	Unlimited Tax Bonds Series 2007, Bank Qualified	8/1/2007	Co-Manager	C
\$2,000,000	City of Elgin Texas	Combination Tax and Revenue Certificates of Obligation Series 2007 Bank Qualified	7/17/2007	Co-Manager	C
\$33,980,000	Elgin Texas Independent School District	Unlimited Tax School Building Bonds, Series 2007	7/1/2007	Co-Manager	C
\$3,750,000	City of La Marque Texas	Certificates of Obligation, Series 2007, Bank Qualified	6/1/2007	Co-Manager	C
\$3,260,000	Town of Trophy Club Texas	General Obligation Bonds, Series 2007	5/1/2007	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$5,950,000	City of Pasadena Texas	Certificates of Obligation, Series 2007	4/1/2007	Co-Manager	C
\$3,730,000	Hopkins County Texas	Certificates of Obligation, Series 2007, Bank Qualified	4/1/2007	Co-Manager	C
\$9,205,000	Northwest Harris County Texas Municipal Utility District #36	Unlimited Tax Refunding, Bank Qualified, Series 2007	4/1/2007	Co-Manager	C
\$4,620,000	Fort Bend County Texas Municipal Utility District #140	Unlimited Tax Bonds, Series 2007, Bank Qualified	3/1/2007	Co-Manager	C
\$3,050,000	City of Justin Texas	Combination Tax and Revenue Certificates of Obligation, Series 2006, Bank Qualified	12/1/2006	Co-Manager	C
\$3,140,000	Harris County Municipal Utility District #361, Texas	Unlimited General Obligation Tax Bonds Series 2006 Bank Qualified	12/1/2006	Co-Manager	C
\$4,100,000	Harris County Texas Municipal Utility District #390	Unlimited Tax Bonds, Series 2006, Bank Qualified	12/1/2006	Co-Manager	C
\$2,095,000	Harris County Texas Municipal Utility District #65	Unlimited Tax Bonds, Series 2006, Bank Qualified	12/1/2006	Co-Manager	C
\$3,500,000	City of Hutto, Texas	Tax & Waterworks & Sewer System Surplus Revenue Bank Qualified	11/15/2006	Co-Manager	C
\$3,495,000	Spring Creek Texas Utility District	Waterworks and Sewer System Combination Tax and Revenue Bonds, Series 2006A, Bank Qualified	11/1/2006	Co-Manager	C
\$9,700,000	City of Conroe Texas	Certificates of Obligation, Series 2006	10/1/2006	Co-Manager	C
\$10,090,000	Harris County Texas Municipal Utility District #196	Unlimited Tax Bonds, Series 2006	10/1/2006	Co-Manager	C
\$2,250,000	City of Seagoville Texas	Combination Tax and Revenue Certificates of Obligation, Series 2006, Bank Qualified	9/1/2006	Co-Manager	C
\$6,665,000	Grand Mission Texas Municipal Utility District #1	Unlimited Tax Bonds, Series 2006A	9/1/2006	Co-Manager	C
\$11,080,000	Harris County Texas Municipal Utility District #82	Unlimited Tax Bonds, Series 2006	9/1/2006	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$1,090,000	Cinco Texas Municipal Utility District #14	Unlimited Tax Bonds, Series 2006, Bank Qualified	8/1/2006	Co-Manager	C
\$2,770,000	Porter Texas Municipal Utility District	Unlimited Tax Bonds, Series 2006, Bank Qualified	8/1/2006	Co-Manager	C
\$12,665,000	City of Denton Texas	Certificates of Obligation, Series 2006	7/15/2006	Co-Manager	C
\$1,400,000	City of Granger Texas	General Obligation Public Improvement Bonds, Series 2006, Bank Qualified	7/15/2006	Co-Manager	C
\$3,760,000	City of Grapevine Texas	Combination Tax and Revenue Certificates of Obligation, Series 2006	7/15/2006	Co-Manager	C
\$5,245,000	City of Grapevine Texas	General Obligation Bonds, Series 2006	7/15/2006	Co-Manager	C
\$10,150,000	City of Odessa Texas	Combination Tax and Revenue Certificates of Obligation, Series 2006	7/15/2006	Co-Manager	C
\$9,500,000	Bastrop County Texas	Combination Tax and Revenue Certificates of Obligation, Series 2006, Bank Qualified	7/1/2006	Co-Manager	C
\$9,700,000	City of Pearland Texas	Certificates of Obligation, Series 2006	7/1/2006	Co-Manager	C
\$4,530,000	Brazoria County Texas Municipal Utility District #23	Unlimited Tax Bonds, Series 2006, Bank Qualified	6/1/2006	Co-Manager	C
\$1,750,000	Kings Manor Texas Municipal Utility District	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds, Series 2006 - Bank Qualified	6/1/2006	Co-Manager	C
\$11,870,000	Travis County Texas Water Control and Improvement District #17	Steiner Ranch Defined Area Unlimited Tax Bonds, Series 2006B	5/15/2006	Co-Manager	C
\$4,695,000	League City Texas	Combination Tax and Revenue Certificates of Obligation, Series 2006	5/1/2006	Co-Manager	C
\$1,825,000	Trinity River Authority Texas	Northeast Lakeview Wastewater Transportation Project Revenue Bonds, Series 2006	5/1/2006	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$2,250,000	City of Melissa Texas	Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2006 Bank Qualified	4/15/2006	Co-Manager	C
\$3,300,000	City of Grand Prairie Texas	General Obligation Bonds, Series 2006	3/15/2006	Co-Manager	C
\$4,840,000	City of Grand Prairie Texas (Dallas, Tarrant & Ellis Counties)	Water and Wastewater System Revenue Bonds, Series 2006	3/15/2006	Co-Manager	C
\$16,165,000	Brazoria County Texas Municipal Utility District #26	Unlimited Tax Bonds, Series 2006	2/1/2006	Co-Manager	C
\$6,500,000	Spring Creek Utility District of Montgomery County Texas	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2006 Bank Qualified	1/1/2006	Senior Manager	C
\$2,400,000	City of Hillsboro Texas Housing Finance Corporation	Multifamily Housing Revenue Bonds, Series 1999-Amended Subordinate Series B	12/1/2005	Sole Senior Manager	N
\$5,125,000	City of Hillsboro Texas Housing Finance Corporation	Multifamily Housing Revenue Bonds, Series 1999-Amended Series A	12/1/2005	Sole Senior Manager	N
\$850,000	Wilbarger County Housing Finance Corporation	Multifamily Housing Revenue Bonds (Madison Crossing Apartment Project) Series 1999 Amended Subordinate Series C	12/1/2005	Senior Manager	N
\$2,200,000	Wilbarger County Housing Finance Corporation	Multifamily Housing Revenue Bonds(Madison Crossing Apartment Project)Series 1999 Amended Subordinate Series B Remarketed as 04/28/06	12/1/2005	Senior Manager	N
\$3,300,000	Wilbarger County Housing Finance Corporation, Texas	Multifamily Housing Revenue Bonds(Madison Crossing Apartment Project) Series 1999-Amended Senior Series A Remarketed as of 3/30/06	12/1/2005	Senior Manager	N
\$11,200,000	Galveston County Texas Water Control and Improvement District	Unlimited Tax General Obligation Bonds Series 2005	10/1/2005	Co-Manager	C
\$1,715,000	Harris County Texas	Unlimited General Obligation Municipal Utility District No. 373 Series 2005 Bank Qualified	9/1/2005	Co-Manager	C
\$4,300,000	City of Allen Texas	Waterworks and Sewer System Revenue Bonds Series 2005	8/1/2005	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$16,000,000	Brazoria County Municipal Utility District # 26 Texas	Unlimited Tax Bonds Series 2005	7/1/2005	Co-Manager	C
\$3,675,000	Brazoria County Municipal Utility District #17 Texas	Unlimited Tax Bonds Bank Qualified	7/1/2005	Co-Manager	C
\$3,590,000	Fort Bend County Municipal Utility District #124 Texas	Unlimited Tax Bonds Series 2005 Bank Qualified	6/1/2005	Co-Manager	C
\$1,570,000	Fort Bend County Water Control and Improvement District #3 Texas	Unlimited Tax Bonds Series 2005 Bank Qualified	5/1/2005	Co-Manager	C
\$4,840,000	Galveston County Municipal Utility District #39 Texas	General Obligation Unlimited Series 2005 Bank Qualified	5/1/2005	Co-Manager	C
\$41,095,000	Reeves County Texas	Series 2005 Taxable Additional Revenue Refunding Certificates of Participation-Lease Rentals (Reeves County Law Enforcement Center Trust)	4/27/2005	Co-Manager	N
\$2,970,000	Lakeside Water Control & Improvement District No. 2-B Texas	Unlimited Tax Bonds Series 2005 BQ	4/1/2005	Co-Manager	C
\$4,900,000	Grand Lakes Municipal Utility District #1 Texas	Unlimited Tax General Obligation Bonds Series 2005	3/1/2005	Co-Manager	C
\$8,300,000	Harris County Municipal Utility District #1 Texas	Unlimited Tax General Obligation Bonds Bank Qualified Series 2005	3/1/2005	Co-Manager	C
\$3,325,000	Sienna Plantation Texas Municipal Utility District #3	Unlimited Tax General Obligation Bonds Series 2005	3/1/2005	Co-Manager	C
\$5,100,000	Brazoria County Texas Municipal Utility District #19	Unlimited Tax General Obligation Bonds Series 2005	2/1/2005	Co-Manager	C
\$1,295,000	City of Meadows Place Texas	General Obligation Bonds Series 2005 Bank Qualified	1/15/2005	Co-Manager	C
\$1,700,000	Decatur Texas Independent School District	Tax and Revenue Notes Series 2005 BQ	1/15/2005	Co-Manager	C
\$5,675,000	City of League Texas	Combination Tax and Revenue Certificates of Obligation Series 2004B	11/1/2004	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$4,735,000	Allen Texas	Combination Tax and Golf Course Revenue Certificates of Obligation Series 2004A	10/1/2004	Co-Manager	C
\$1,135,000	City of Castroville Texas	Tax and Limited Pledge Revenue Certificates of Obligation Series 2004 Bank Qualified	10/1/2004	Co-Manager	C
\$5,500,000	Terrell Texas	Tax & Waterworks & Sewer System Surplus Revenue Certificates of Obligation Series 2004 Bank Qualified	9/15/2004	Co-Manager	C
\$5,000,000	Van Alstyne Texas Independent School District	Unlimited Tax School Building Bonds Series 2004 Bank Qualified	9/15/2004	Co-Manager	C
\$17,000,000	City of Beaumont Texas	Waterworks and Sewer System Revenue Bonds Series 2004	9/1/2004	Co-Manager	C
\$7,420,000	San Marcos Texas	Waterworks and Sewer System Revenue Bonds, Series 2004	8/15/2004	Co-Manager	C
\$3,120,000	City of El Campo Texas	Tax and Revenue Certificates of Obligation Bank Qualified	8/1/2004	Co-Manager	C
\$2,020,000	Sienna Plantation Texas Municipal Utility District #2	Unlimited Tax Bonds Series 2004 Bank Qualified	8/1/2004	Co-Manager	C
\$4,275,000	Angelina County Texas Junior College	Limited Tax Refunding Bonds, Series 2004 Bank Qualified	7/15/2004	Co-Manager	C
\$3,520,000	North Texas Municipal Water District	(Muddy Creek Wasterwater Interceptor) Revenue	7/15/2004	Co-Manager	C
\$10,000,000	Channelview Texas Independent School District	Unlimited Tax School Building Bonds Series 2004	6/15/2004	Co-Manager	C
\$3,055,000	City of Richmond Texas	Certificates of Obligation Series 2004 Bank Qualified	6/1/2004	Co-Manager	C
\$2,000,000	City of Abilene Texas	Combination Tax and Revenue Certificates of Obligation Series 2004 Bank Qualified	5/1/2004	Co-Manager	C
\$4,500,000	Orangefield Independent School District Texas	Unlimited Tax General Obligation Bonds Series 2004 Bank Qualified	5/1/2004	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$3,200,000	Northside Independent School District Texas	Limited Maintenance Tax Notes Limited Tax General Obligation Series 2004	4/15/2004	Co-Manager	C
\$4,200,000	Richardson Texas	Combination Tax & Revenue Certificates of Obligation Series 2004 Limited Tax General Obligation Bank Qualified	4/15/2004	Co-Manager	C
\$4,045,000	Emerald Forest Texas Utility District	Unlimited Tax General Obligation Bonds Bank Qualified	4/1/2004	Co-Manager	C
\$2,500,000	Alba-Golden Independent School District Texas	Unlimited Tax General Obligation School Building Bonds Series 2004 Bank Qualified	3/15/2004	Co-Manager	C
\$5,500,000	Hamshire-Fannett Texas Independent School District	Unlimited Tax School Building Bonds Bank Qualified Series 2004	3/1/2004	Co-Manager	C
\$8,150,000	Horizon Regional Municipal Utility District Texas	Unlimited Tax General Obligation Bonds Series 2004 Bank Qualified	3/1/2004	Co-Manager	C
\$1,880,000	Northwest Harris County Texas Municipal Utility District #12	Unlimited Tax Bonds Bank Qualified Series 2004	3/1/2004	Co-Manager	C
\$6,000,000	Tarkington Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2004 Bank Qualified	3/1/2004	Co-Manager	C
\$3,240,000	Harris County Texas Municipal Utility District #71	Unlimited Tax General Obligation Bonds Series 2004 Bank Qualified	2/1/2004	Co-Manager	C
\$13,595,000	Texas Public Finance Authority	Armory Improvement Revenue Bonds Series 2004 (Texas Military Facilities Commission)	2/1/2004	Co-Manager	C
\$4,090,000	Travis County Texas	Limited Tax General Obligation Permanent Improvement Bonds Series 2004	1/15/2004	Co-Manager	C
\$7,830,000	Travis County Texas	Unlimited Tax General Obligation Road Bonds Series 2004	1/15/2004	Co-Manager	C
\$4,500,000	Harris County Texas Municipal Utility District #239	Unlimited Tax General Obligation Bonds Series 2004 Bank Qualified	1/1/2004	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$4,250,000	Harris County Texas Municipal Utility District #96	Unlimited Tax General Obligation Bonds Series 2004	1/1/2004	Co-Manager	C
\$27,500,000	Brushy Creek Texas Municipal Utility District	Unlimited Tax General Obligation Bonds Series 2003	12/1/2003	Co-Manager	C
\$5,140,000	Galveston County Texas Municipal Utility District #6	Unlimited Tax General Obligation Bonds Series 2003 Bank Qualified	12/1/2003	Co-Manager	C
\$14,600,000	Pearland Texas Independent School District	Unlimited Tax Schoolhouse Bonds Series 2003A	11/15/2003	Co-Manager	C
\$2,510,000	Big Oaks Texas Municipal Utility District	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2003A Bank Qualified	11/1/2003	Co-Manager	C
\$9,500,000	City of McKinney Texas	Waterworks and Sewer System Revenue Bonds Series 2003	11/1/2003	Co-Manager	C
\$4,300,000	City of McKinney Texas	Tax and Limited Pledge Waterworks and Sewer Revenue Certificates of Obligation Limited Tax General Obligation Bonds Series 2003A	11/1/2003	Co-Manager	C
\$7,000,000	Fort Bend County Municipal Utility District #118 Texas	Unlimited Tax General Obligation Bonds Series 2003A	11/1/2003	Co-Manager	C
\$20,130,000	McKinney Texas	General Obligation Bonds Series 2003	11/1/2003	Co-Manager	C
\$2,100,000	City of Rosenberg Texas	Waterworks and Sewer System Revenue Bonds Series 2003 Bank Qualified	10/1/2003	Co-Manager	C
\$2,900,000	City of Rosenberg Texas Fort Bend County	Certificates of Obligation Series 2003 Bank Qualified	10/1/2003	Co-Manager	C
\$3,750,000	City of Lufkin Texas	General Obligation Bonds Series 2003 Bank Qualified	9/15/2003	Co-Manager	C
\$4,450,000	Austin Texas	Certificates of Obligation Limited Tax General Obligation Series 2003	9/1/2003	Co-Manager	C
\$3,000,000	Midlothian Texas	Combination Tax and Revenue Certificates of Obligation Series 2003	9/1/2003	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$3,040,000	City of Sulphur Springs Texas	Combination Tax and Revenue Certificates of Obligation Series 2003 Bank Qualified	8/1/2003	Co-Manager	C
\$8,500,000	Brazoria County Texas Municipal Utility District #6	Unlimited Tax General Obligation Series 2003	7/1/2003	Co-Manager	C
\$13,000,000	Hutto Independent School District Texas	Unlimited Tax General Obligation School Building Bonds Series 2003	7/1/2003	Co-Manager	C
\$3,600,000	Prairieland Texas Independent School District	Unlimited Tax School Building Bonds Series 2003 Bank Qualified	7/1/2003	Co-Manager	C
\$15,355,000	Nacogdoches Texas Independent School District	Unlimited Tax General Obligation School Building Series 2003	6/15/2003	Co-Manager	C
\$8,050,000	Port Arthur Texas Economic Development Corporation	Sales Tax Revenue Bonds Series 2003	6/15/2003	Co-Manager	C
\$4,000,000	Rockett Texas Special Utility District	Water System Revenue Bonds Series 2003 Bank Qualified	6/1/2003	Co-Manager	C
\$8,000,000	Tarkington Texas Independent School District	Unlimited Tax General Obligation Bonds Series 2003 Bank Qualified	6/1/2003	Co-Manager	C
\$28,060,000	Burnet Texas Consolidated Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2003	5/15/2003	Co-Manager	C
\$2,000,000	Corrigan-Camden Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2003 Bank Qualified	5/15/2003	Co-Manager	C
\$2,000,000	Marfa Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2003 Bank Qualified	5/1/2003	Co-Manager	C
\$3,005,000	City of Brownsville Texas	Combination Tax and Revenue Certificates of Obligation Series 2003 Limited Tax General Obligation	4/15/2003	Co-Manager	C
\$5,390,000	North Texas Municipal Water District	Water Trans Facility Contract Revenue Little Elm	4/15/2003	Co-Manager	C
\$23,325,000	Travis County Texas	Certificates of Obligation Series 2003 Limited Tax General Obligation	4/15/2003	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$11,000,000	Royse City Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2003	3/15/2003	Co-Manager	C
\$20,000,000	San Angelo Texas	Combination Tax and Revenue Certificates of Obligation Series 2003	3/15/2003	Co-Manager	C
\$4,630,000	Baytown Texas	Certificates of Obligation Series 2003	3/1/2003	Co-Manager	C
\$7,355,000	Baytown Texas	General Obligation Bonds Series 2003	3/1/2003	Co-Manager	C
\$24,000,000	Crowley Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2003	3/1/2003	Co-Manager	C
\$7,620,000	Harris County Texas Municipal Utility District #368	Unlimited Tax General Obligation Bonds Series 2003 Bank Qualified	2/1/2003	Co-Manager	C
\$7,300,000	Upper Trinity Texas Regional Water District	Regional Wastewater Treatment System Revenue Bonds (Lakeview Regional Water Reclamation System) Series 2003	2/1/2003	Co-Manager	C
\$8,855,000	Waco Texas	Combination Tax and Revenue Certificates of Obligation Series 2003	2/1/2003	Co-Manager	C
\$3,940,000	Rayford Road Texas Municipal Utility District	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2002 Bank Qualified	12/1/2002	Co-Manager	C
\$2,920,000	Brazoria County Texas Municipal Utility District #3	Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2002 General Obligation Bank Qualified	10/1/2002	Co-Manager	C
\$6,020,000	Cinco Texas Municipal Utility District #10	Unlimited Tax General Obligation Bonds Series 2002 Bank Qualified	10/1/2002	Co-Manager	C
\$6,250,000	Deer Park Texas	Waterworks and Sewer System Revenue Bonds Series 2002A Not Bank Qualified	10/1/2002	Co-Manager	C
\$1,650,000	Ricewood Texas Municipal Utility District	Unlimited Tax General Obligation Bonds Series 2002 Bank Qualified	10/1/2002	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$1,800,000	City of San Marcos Texas	Combination Tax and Revenue Certificates of Obligation Series 2002 Not Bank Qualified	9/15/2002	Co-Manager	C
\$3,175,000	Comstock Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2002 Bank Qualified	9/15/2002	Co-Manager	C
\$1,500,000	Miller Grove Independent School District	Unlimited Tax School Building Bonds Series 2002 Bank Qualified	9/15/2002	Co-Manager	C
\$1,150,000	Wylie Texas	Wastewater and Sewer System Revenue Bonds Series 2002 Bank Qualified	9/15/2002	Co-Manager	C
\$4,250,000	Blue Ridge Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Bank Qualified	9/1/2002	Co-Manager	C
\$8,000,000	China Spring Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2002 Bank Qualified	9/1/2002	Co-Manager	C
\$1,600,000	D'Hanis Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2002 Bank Qualified	9/1/2002	Co-Manager	C
\$2,920,000	Dowdell Texas Public Utility District	Unlimited Tax General Obligation Bonds Series 2002 Bank Qualified	9/1/2002	Co-Manager	C
\$9,570,000	Fort Bend County Texas Municipal Utility District #25	Unlimited Tax General Obligation Bonds Series 2002 Bank Qualified	9/1/2002	Co-Manager	C
\$20,500,000	Vidor Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2002	9/1/2002	Co-Manager	C
\$3,650,000	Willow Fork Texas Drainage District	Unlimited Tax General Obligation Bonds Series 2002 Bank Qualified	9/1/2002	Co-Manager	C
\$4,560,000	Woodlands Texas Metro Center Municipal Utility District	Waterworks and Sewer System Unlimited Tax General Obligation Series 2002 Bank Qualified	9/1/2002	Co-Manager	C
\$2,495,000	Bastrop Texas	General Obligation Bonds Series 2002 Bank Qualified	8/15/2002	Co-Manager	C
\$2,750,000	Chapel Hill Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2002 Bank Qualified	8/15/2002	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$4,295,000	City of Rockwall Texas	Combination Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation Series 2002	8/15/2002	Co-Manager	C
\$8,350,000	Deweyville Texas Independent School District	Unlimited Tax General Obligation Bank Qualified Series 2002	8/15/2002	Co-Manager	C
\$6,200,000	Prairieland Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2002 Bank Qualified	8/15/2002	Co-Manager	C
\$15,000,000	Quinlan Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2002	8/15/2002	Co-Manager	C
\$13,870,000	Splendora Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2002	8/15/2002	Co-Manager	C
\$5,000,000	Trent Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2002 Bank Qualified	8/15/2002	Co-Manager	C
\$3,050,000	Sienna Plantation Texas Municipal Utility District #2	Unlimited Tax General Obligation Series 2002 Bank Qualified	8/1/2002	Co-Manager	C
\$4,700,000	Travis County Texas Municipal Utility District	UL Contract Tax Series 2002 Bank Qualified	8/1/2002	Co-Manager	C
\$10,200,000	Celina Texas Independent School District	Unlimited Tax General Obligation School Building Bonds, Series 2002	7/15/2002	Co-Manager	C
\$8,615,000	City of Keller Texas	Combination Tax and Revenue Certificates of Obligation Series 2002	7/15/2002	Co-Manager	C
\$20,000,000	Collin County Texas Community College District	Limited Tax General Obligation Series 2002	6/15/2002	Co-Manager	C
\$3,500,000	Northside Texas Independent School District	Limited Maintenance Tax Notes, Series 2002A Limited Tax General Obligation	6/15/2002	Co-Manager	C
\$1,525,000	Bastrop County Texas	Combination Tax and Revenue Certificates of Obligation Bank Qualified Series 2002B	6/1/2002	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$7,315,000	Cameron County Texas	Certificates of Obligation Limited Tax General Obligation Series 2002	6/1/2002	Co-Manager	C
\$2,400,000	Comal County Texas	Tax Notes Series 2002 Not Bank Qualified Limited Tax General Obligation	6/1/2002	Co-Manager	C
\$3,510,000	Trophy Club Texas Municipal Utility District #2	Unlimited Tax General Obligation Bonds Series 2002 Bank Qualified	6/1/2002	Co-Manager	C
\$7,000,000	San Antonio Texas River Authority	Channel Improvement Revenue Bonds, Series 2002	5/15/2002	Co-Manager	C
\$17,500,000	Board of Regents of Texas Woman's University	Combined Fee Revenue Bonds, Series 2002	5/1/2002	Co-Manager	C
\$26,000,000	Collin County Texas	Limited Tax Permanent Improvement Bonds Series 2002	5/1/2002	Co-Manager	C
\$3,160,000	Benbrook Texas	General Obligation Bonds Series 2002 Bank Qualified	4/15/2002	Co-Manager	C
\$2,200,000	Lufkin Texas	Limited Tax General Obligation Bonds Series 2002	4/15/2002	Co-Manager	C
\$9,450,000	Lufkin Texas	Tax and Waterworks and Sewer System Limited Tax General Obligation Bonds Series 2002	4/15/2002	Co-Manager	C
\$3,500,000	City of Murphy Texas	Tax and Water and Sewer System Revenue Certificates of Obligation Series 2002 Bank Qualified	4/1/2002	Co-Manager	C
\$1,500,000	East Central Texas Independent School District	Maintenance Tax Notes Series 2002 Not Bank Qualified	4/1/2002	Co-Manager	C
\$2,000,000	City of Richland Hills Texas	Waterworks and Sewer System Revenue Bonds Series 2002 Bank Qualified	3/15/2002	Co-Manager	C
\$4,250,000	Lovejoy Texas Independent School District	Unlimited Tax General Obligation Bonds Series 2002 Bank Qualified	3/15/2002	Co-Manager	C
\$32,000,000	Spring Texas Independent School District	Unlimited Tax General Obligation Schoolhouse Bonds Series 2002	3/15/2002	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$5,675,000	Broadus Texas Independent School District	Maintenance Tax Limited Tax General Obligation Refunding Bank Qualified Series 2002	3/1/2002	Senior Manager	N
\$4,850,000	Live Oak Texas	Combination Tax and Revenue Certificates of Obligation Series 2002 Bank Qualified	3/1/2002	Co-Manager	C
\$5,600,000	Seguin Texas	General Obligation Bonds Series 2002	3/1/2002	Co-Manager	C
\$7,000,000	City of Bellaire Texas	Limited Tax General Obligation Bonds Series 2002	2/15/2002	Co-Manager	C
\$9,400,000	City of Lubbock Texas	Limited Tax General Obligation Bonds Series 2002	2/15/2002	Co-Manager	C
\$2,000,000	Devers Texas Independent School District	Unlimited Tax General Obligation School Building Bonds, Series 2002 Bank Qualified	2/15/2002	Co-Manager	C
\$5,000,000	Van Alstyne Texas Independent School District	Unlimited Tax General Obligation Bonds Series 2002 Bank Qualified	2/15/2002	Co-Manager	C
\$4,040,000	Brazoria County Texas Municipal Utility District #6	Unlimited Tax General Obligation Bonds Series 2002 NOT Bank Qualified	2/1/2002	Co-Manager	C
\$3,800,000	Baytown Texas	Area Water Supply Contract Revenue Series 2002	12/1/2001	Co-Manager	C
\$5,600,000	Fort Bend Texas Municipal Utility District #1	Unlimited Tax General Obligation Bonds Bank Qualified Series 2001	12/1/2001	Co-Manager	C
\$5,000,000	Huntsville TX	Combination Tax and Revenue Certificates of Obligation	11/15/2001	Co-Manager	C
\$13,000,000	Irving Texas	Combination Tax and Hotel Occupancy Tax Revenue Certificates of Obligation	10/1/2001	Co-Manager	C
\$1,500,000	McDade Texas Independent School District	Unlimited Tax School Building Bonds Bank Qualified Series 2001	10/1/2001	Co-Manager	C
\$1,000,000	Saginaw Texas	Waterworks and Sewer System Revenue Bonds Series 2001 Bank Qualified	10/1/2001	Co-Manager	C
\$2,200,000	Wolfe City Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Bank Qualified Series 2001	9/15/2001	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$1,795,000	Oglesby Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Bank Qualified Series 2001	9/13/2001	Co-Manager	C
\$1,695,000	Donley County Hospital District Texas	General Obligation Refunding Bonds Series 2001 Bank Qualified	9/1/2001	Co-Manager	C
\$4,960,000	Fort Bend County Texas Municipal Utility District NO. 119	Unlimited Tax General Obligation Bonds Bank Qualified Series 2001	9/1/2001	Co-Manager	C
\$5,700,000	Sienna Plantation Texas Levee Improvement District	Unlimited Tax Levee Improvement Bonds, Series 2001 Not Bank Qualified	9/1/2001	Co-Manager	C
\$6,700,000	Sinton Texas Independent School District	Unlimited Tax General Obligation Series 2001 PSF Guaranteed Bank Qualified	9/1/2001	Co-Manager	C
\$3,450,000	Spurger Texas Independent School District	Unlimited Tax School Building Bonds Bank Qualified Series 2001	9/1/2001	Co-Manager	C
\$3,500,000	Tornillo Texas Independent School District	Unlimited Tax General Obligation School Bonds Series 2001 Bank Qualified PSF-GTD	9/1/2001	Co-Manager	C
\$9,975,000	Angelina County Texas	Limited Tax General Obligation Permanent Improvement Bonds Series 2001 Bank Qualified	8/15/2001	Co-Manager	C
\$3,375,000	San Diego Texas Independent School District	Unlimited Tax School Building Bonds Series 2001 Bank Qualified	8/15/2001	Co-Manager	C
\$5,100,000	Whitesboro Texas Independent School District	Unlimited Tax General Obligation Series 2001 PSF Bank Qualified	8/15/2001	Co-Manager	C
\$3,305,000	City of Kingsville Texas	Limited Tax General Obligation Certificates of Obligation Series 2001 Bank Qualified	8/1/2001	Co-Manager	C
\$4,500,000	City of Schertz Texas	Combination Tax and Limited Pledge Revenue Certificates of Obligation Series 2001 Not Bank Qualified	8/1/2001	Co-Manager	C
\$15,650,000	Fort Worth Texas	Combination Tax and Revenue Certificates of Obligation Series 2001A	7/15/2001	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$21,000,000	Alvarado Texas Independent School District	Unlimited Tax General Obligation School Building Bonds, Series 2001	7/1/2001	Co-Manager	C
\$5,970,000	Block House Texas Municipal Utility District	Unlimited Tax General Obligation Series 2001 Bank Qualified	7/1/2001	Co-Manager	C
\$5,710,000	Northwest Austin Texas Municipal Utility District #1	Unlimited Tax General Obligation Bonds Bank Qualified	7/1/2001	Co-Manager	C
\$8,000,000	Bellaire Texas	General Obligation Bonds Series 2001 Bank Qualified	6/15/2001	Co-Manager	C
\$8,700,000	City of Killeen Texas	Waterworks and Sewer System Revenue Series 2001	6/15/2001	Co-Manager	C
\$6,000,000	City of Killeen Texas	Limited Tax General Obligation Combination Tax and Revenue Certificates of Obligation Series 2001	6/15/2001	Co-Manager	C
\$7,500,000	Dickinson Texas Independent School District	Unlimited Tax General Obligation Series 2001 Bank Qualified	6/15/2001	Co-Manager	C
\$2,750,000	Borger Texas Junior College District Board of Regents	Combined Fee Revenue Series 2001 Bank Qualified	6/1/2001	Co-Manager	C
\$6,100,000	City of Friendswood Texas	Waterworks and Sewer System Revenue Series 2001 Bank Qualified	6/1/2001	Co-Manager	C
\$3,500,000	United Texas Independent School District	Public Property Finance Contractual Obligation Series 2001	6/1/2001	Co-Manager	C
\$2,400,000	Valley MUD Texas	Municipal Utility District No 2 Bank Qualified AMBAC Insured	6/1/2001	Co-Manager	C
\$3,105,000	Abilene Texas	Limited Tax General Obligation Bonds Series 2001	4/15/2001	Co-Manager	C
\$4,505,000	Alvarado Texas	Combination Tax and Revenue Certificates of Obligation Series 2001 Bank Qualified	4/15/2001	Co-Manager	C
\$2,550,000	City of Odessa, Texas	Combination Tax & Revenue Certificates of Obligation Series 2001	4/15/2001	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$10,500,000	Lake Worth Texas Independent School District	Unlimited Tax General Obligation School Building Series 2001	4/15/2001	Co-Manager	C
\$3,000,000	Marfa Texas Independent School District	Unlimited Tax General Obligation Bonds Series 2001 Bank Qualified PSF GTD	4/15/2001	Co-Manager	C
\$1,190,000	Dallas County Texas Water Control and Improvement District #6	Waterworks and Sewer System Revenue Bonds, Series 2001 Bank Qualified	4/1/2001	Co-Manager	C
\$4,500,000	*****Tuloso-Midway Texas ISD*****	School Building Unlimited Tax Bonds Series 2001 General Obligation	3/15/2001	Co-Manager	C
\$3,840,000	Graford Texas Independent School District	Unlimited Tax General Obligation Series 2001 Bank Qualified	3/15/2001	Co-Manager	C
\$9,000,000	Lubbock-Cooper Texas Independent School District	Unlimited Tax General Obligation Series 2001 Bank Qualified	3/15/2001	Co-Manager	C
\$3,000,000	McMullen County Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2001 Bank Qualified	3/15/2001	Co-Manager	C
\$2,500,000	Rio Hondo Texas Independent School District	Unlimited Tax General Obligation School Building Bonds, Series 2001	3/15/2001	Co-Manager	C
\$4,500,000	Tuloso-Midway Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2001 Bank Qualified	3/15/2001	Co-Manager	C
\$27,080,000	Arlington Texas Independent School District	Unlimited Tax School Building Bonds, Series 2001	3/1/2001	Co-Manager	C
\$20,600,000	Ennis Texas	Independent School District Unlimited Tax School Building Bonds, Series 2001	2/15/2001	Co-Manager	C
\$2,000,000	City of Ennis, Texas	Combination Tax and Revenue Certificates of Obligation, Series 2001 Bank Qualified	2/1/2001	Co-Manager	C
\$26,850,000	El Paso Texas	Combination Tax and Revenue Certificates of Obligation Series 2001	1/15/2001	Co-Manager	C
\$9,900,000	Sheldon Texas	Independent School District Unlimited Tax General Obligation Series 2000-A Bank Qualified	1/15/2001	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$6,100,000	Midlothian Texas	Waterworks and Sewer System Rev Series 2001	1/1/2001	Co-Manager	C
\$4,040,000	Brownsville Texas Navigation District	Cameron County Texas First Lien Revenue Bonds Series 2000 Subject to AMT	12/15/2000	Co-Manager	C
\$4,000,000	Brownsville Texas Navigation District	Cameron County Texas Unlimited Tax Bonds Series 2000 Bank Qualified	12/15/2000	Co-Manager	C
\$14,000,000	La Porte Texas Independent School District	Unlimited Tax General Obligation Series 2000	12/15/2000	Co-Manager	C
\$6,135,000	Lakeway Municipal Utility District Texas	Unlimited Tax Bonds, Series 2000A Bank Qualified	12/1/2000	Co-Manager	C
\$2,000,000	Willow Park Texas	Tax and Water System Revenue Certificates of Obligation Series 2000 Bank Qualified	12/1/2000	Co-Manager	C
\$20,950,000	City of West University Place Texas	Permanent Improvement Bonds Series 2000	11/1/2000	Co-Manager	C
\$1,245,000	Fort Bend Texas	County Municipal Utility District #112 Series 2000 Bank Qualified	11/1/2000	Co-Manager	C
\$2,900,000	North Belt Texas	Utility District BQ	11/1/2000	Co-Manager	C
\$2,275,000	Ector County Texas	Certificates of Obligation Series 2000 BQ	10/15/2000	Co-Manager	C
\$5,625,000	San Diego Texas Independent School District	Unlimited Tax General Obligation Series 2000 Bank Qualified	9/15/2000	Co-Manager	C
\$2,000,000	Ben Bolt-Palito Blanco Texas	Unlimited Tax General Obligation Series 2000 Permanent School Fund Guaranteed Bank Qualified	9/1/2000	Co-Manager	C
\$5,545,000	Cinco Texas Municipal Utility District #	Contract Revenue Bonds, Series 2000 Bank Qualified FGIC Insured	9/1/2000	Co-Manager	C
\$3,725,000	Crawford Texas Independent School District	Unlimited Tax School Building Bonds, Series 2000 Bank Qualified Permanent School Fund Guaranteed	9/1/2000	Co-Manager	C
\$2,700,000	Crystal City Texas Independent School District	Unlimited Tax School Building Bonds Series 2000 Bank Qualified Permanent School Fund Guaranteed Insured	9/1/2000	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$5,000,000	Frisco Texas	Combination Tax and Revenue Certificates of Obligation Series 2000 FGIC Insured	9/1/2000	Co-Manager	C
\$1,700,000	Gilmer Texas	Combination Tax and Revenue Certificates of Obligation Series 2000 Bank Qualified	9/1/2000	Co-Manager	C
\$220,000	Horsepen Bayou Texas Municipal utility District	Unlimited Tax Bonds Series 2000 General Obligation Bank Qualified FGIC Insured	9/1/2000	Co-Manager	C
\$2,500,000	Natalia Texas	Independent School District Unlimited Tax School Building Bonds Series 2000 Bank Qualified Permanent School Fund Guarantee Program Insured	9/1/2000	Co-Manager	C
\$1,475,000	Detroit Texas Independent School District	Unlimited Tax School Building Bonds Series 2000 Bank Qualified Permanent School Fund Guarantee	8/15/2000	Co-Manager	C
\$5,200,000	Grand Prarie Texas	Sales Tax Revenue Series 2000A FSA Insured	8/15/2000	Co-Manager	C
\$1,500,000	Holland Texas Independent School District	Unlimited Tax School Building Bonds, Series 2000 Bank Qualified Permanent School Fund Guarantee Insurance	8/15/2000	Co-Manager	C
\$1,500,000	Hubbard Texas Independent School District	Unlimited Tax School Building Bonds Series 2000 Bank Qualified Permanent School Fund Guarantee	8/15/2000	Co-Manager	C
\$5,125,000	Taft Texas Independent School District	Unlimited Tax School Building Bonds Series 2000 General Obligation Bank Qualified Permanent School Fund Guarantee Program Insured	8/15/2000	Co-Manager	C
\$3,060,000	Montgomery County, Texas MUD #46	Water & Sewer System UTGO Series 2000 BQ FGIC	8/1/2000	Co-Manager	C
\$3,700,000	Bridgeport, Texas Independent School District	Unlimited Tax General Obligation School Building Bonds, Series 2000 BQ PSF	7/15/2000	Co-Manager	C
\$11,000,000	Brownsboro, Texas Independent School District	Unlimited Tax General Obligation School Building Bonds, Series 2000 PSF	7/15/2000	Co-Manager	C
\$4,575,000	Keller, Texas	Combination Tax and Revenue Certificates of Obligation Series 2000 MBIA	7/15/2000	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$18,100,000	San Antonio, Texas Independent School District	Unlimited Tax General Obligation PSF	7/15/2000	Co-Manager	C
\$2,425,000	Rayford Road Municipal Utility District, Texas	Waterworks and Sewer System Combination Unlimited Tax General Obligation and Revenue Bonds Series 2000A BQ FSA Insured	7/1/2000	Co-Manager	C
\$4,100,000	Sienna Plantation Municipal Utility District #2, Texas	Unlimited Tax General Obligation Series 2000A AMBAC	7/1/2000	Co-Manager	C
\$1,800,000	Marble Falls, Texas	Certificates of Obligation Limited Tax General Obligation BQ FGIC	6/1/2000	Co-Manager	C
\$2,735,000	Plantation Texas	Municipal Utility District UTGO Series 2000 Bank Qualified FGIC Insured	6/1/2000	Co-Manager	C
\$3,500,000	United Independent School District Texas	Public Property Finance Contractual Obligations Series 2000 FSA Insured	6/1/2000	Co-Manager	C
\$1,500,000	Van Alstyne, Texas	Combination Tax and Revenue Certificates of Obligation Series 2000 BQ FGIC	6/1/2000	Co-Manager	C
\$2,570,000	Williamson-Travis Counties Municipal Utility District #1, Texas	Unlimited Tax General Obligation and Revenue Bonds, Series 2000 BQ FGIC	6/1/2000	Co-Manager	C
\$2,350,000	Northside Texas	Independent School District Public Property Finance Control Obligation	5/15/2000	Co-Manager	C
\$1,925,000	Sulpher Springs Texas	Independent School District Tax and Revenue Notes, Series 2000 Bank Qualified	5/15/2000	Co-Manager	C
\$11,100,000	Allen Texas	General Obligation Bonds Series 2000 FGIC Insured	5/1/2000	Co-Manager	C
\$1,000,000	Denison Texas	Combination Tax and Revenue Certificates of Obligation Series 2000 FGIC Insured Bank Qualified	5/1/2000	Co-Manager	C
\$8,785,000	Euless Texas	Tax/WW/SS (Limited Pledge) Revenue Certificate of Obligation Series 2000A FSA Insured	5/1/2000	Co-Manager	C
\$1,350,000	Hewitt Texas	Combination Tax and Revenue Certificates of Obligation Series 2000 Bank Qualified FGIC Insured	5/1/2000	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./COMP.
\$1,500,000	Atlanta Texas	Certificates of Obligation Series 2000 Bank Qualified MBIA Insured	4/15/2000	Co-Manager	C
\$11,000,000	Ennis Texas	Combination Tax and Revenue Certificates of Obligation Series 2000 GO MBIA Insured	4/1/2000	Co-Manager	C
\$1,300,000	Krum Texas	Independent School District Texas Unlimited General Obligation School Building Bonds, Series 2000 Bank Qualified PSF	4/1/2000	Co-Manager	C
\$3,950,000	Llano County Texas	Certificates of Obligation Series 2000 Bank Qualified FSA Insured	4/1/2000	Co-Manager	C
\$6,500,000	Upper Tinity Texas	Regional Water District Regional Treated Water Supply System Revenue Bonds, Series 2000B Subject to AMT FGIC Insured	4/1/2000	Co-Manager	C
\$6,000,000	Paris Texas	Combination Tax and Revenue Certificates of Obligation Series 2000 FGIC Insured	3/15/2000	Co-Manager	C
\$20,000,000	Sanger Texas	Independent School District Unlimited General Obligation Series 2000 PSF	3/15/2000	Co-Manager	C
\$1,580,000	Spring Valley, Texas	Tax Notes Series 2000 Bank Qualified	3/15/2000	Co-Manager	C
\$10,000,000	Board of Regents Texas Woman's University Texas	Combined Fee Revenue Bonds Series 2000 AMBAC Insured	3/1/2000	Co-Manager	C
\$7,665,000	Grapevine Texas	General Obligation Series 2000 FGIC Insured	3/1/2000	Co-Manager	C
\$2,500,000	Sabine Pass, Texas	Independent School District Unlimited General Obligation School Building Bonds, Series 2000 Bank Qualified Permanent School Fund Guaranteed	3/1/2000	Co-Manager	C
\$1,000,000	Silsbee, Texas Independent School District	Unlimited Tax General Obligation School Building Bonds, Series 2000 BQ PSF	2/15/2000	Co-Manager	C
\$2,000,000	Alamo Heights, Texas Independent School District	Unlimited Tax General Obligation School Building Bonds Series 2000 BQ PSF	2/1/2000	Co-Manager	C



PAR VALUE	NAME OF ISSUER	DESCRIPTION	DATED DATE	ROLE OF FIRM	NEG./ COMP.
\$10,975,000	Waxahachie, Texas	Combination Tax & Revenue Certificates of Obligation Series 2000 FGIC	2/1/2000	Co-Manager	C
\$22,500,000	Williamson County, Texas	Combination Tax & Revenue Certificates of Obligation Series 2000 FGIC	1/15/2000	Co-Manager	C
<b>\$4,078,462,348.90</b>					

