

## Questions and Responses Regarding Legal Counsel RFP

*No questions were submitted in compliance with the protocol established within the RFP during the authorized period.*

## Questions and Responses Regarding Underwriter RFP

Q: With respect to marketing, can you please provide a projected size and preliminary structure that describes what types of debt instruments the Authority contemplates using to effect its proposed restructuring?

*A: The Authority issued approximately \$5.532 billion in Tobacco Settlement Asset-Backed Bonds on October 29, 2007. The Authority is exploring a restructuring transaction that may involve the issuance of one or more series of taxable and/or tax-exempt bonds, as well as potentially Current Interest Bonds and Capital Appreciation Bonds. The transaction could also include a tender, exchange, or open market purchase process. The structure and/or timing of any transaction is subject to change based on, among other factors, interest rates in the taxable and tax-exempt markets and dynamics within the tobacco bond market.*

Q: With respect to question 8, is the Authority looking for factors, ideas and recommendations related to investor marketing and/or its contemplated bond structure?

*A: The Authority is looking for any factors, ideas, or recommendations that should be considered in the overall restructuring transaction which could include investor marketing or bond structure.*

Q: Is it permissible for the responses to questions 10, 11 and 12 to be provided in an appendix outside of the 5 page limitation?

*A: Yes.*

Q: Does the Authority plan to utilize any form of state support to complete the restructuring?

*A: No.*

Q: What are the anticipated ratings for the Authority's restructuring transaction?

*A: The Authority expresses no opinion on anticipated ratings for the restructuring transaction being explored.*

Q: Could you provide the names of the firms selected as senior managers?

*A: The Authority has appointed Citi and Jefferies as joint lead managers.*