

Material Event Notices and Voluntary Notices - Buckeye Tobacco Bonds, Series 2007

SFY	Date	Description	Type of Material Event Notice
FY17	4/7/2017	Voluntary Notice Settlement Receipt of Legal Claims	Voluntary Notice
	1/20/2017	Ratings Change (Moody's)	Ratings Change
	12/5/2016	Voluntary Notice of Settlement of Legal Claims	Voluntary Notice
	12/2/2016	Reserve Fund Draw on 12-1-16	Unscheduled draw on debt service reserve reflecting financial difficulties
FY16	6/17/2016	Fitch Withdraws Ratings on U.S. Tobacco ABS	Ratings Change
	4/25/2016	Voluntary Notice of Expected Dec 2016 Reserve Fund Draw	Voluntary Notice
	2/4/2016	Rating Change (Fitch)	Ratings Change
	12/8/2015	Reserve Fund Draw on 12-1-15	Unscheduled draw on debt service reserve reflecting financial difficulties
	7/7/2015	Rating Change (Moody's)	Ratings Change
FY15	5/15/2015	Voluntary Notice of Expected Dec 2015 Reserve Fund Draw	Voluntary Notice
	1/26/2015	Ratings Change (S&P)	Ratings Change
	12/1/2014	Reserve Fund Draw on 12-1-14	Unscheduled draw on debt service reserve reflecting financial difficulties
	7/21/2014	Ratings Change (Moody's)	Ratings Change
FY14	5/2/2014	Voluntary Notice of Expected Dec 2014 Reserve Fund Draw	Voluntary Notice
	4/11/2014	Ratings Change (Fitch)	Ratings Change
	2/21/2014	Ratings Change (Moody's)	Ratings Change
	12/3/2013	Reserve Fund Draw on 12-1-13	Unscheduled draw on debt service reserve reflecting financial difficulties
FY13	4/26/2013	Voluntary Notice of Expected Dec 2013 Reserve Fund Draw	Voluntary Notice
	1/23/2013	Voluntary Notice of Bonds Under Review (Moody's)	Voluntary Notice
	1/11/2013	Ratings Change (Fitch)	Ratings Change
	11/13/2012	Partial Optional Redemption	Notice of Bond Call
	7/18/2012	Voluntary Notice of Credit Watch Negative (Fitch)	Voluntary Notice
FY12	5/14/2012	Ratings Change (Moody's)	Ratings Change
	2/8/2012	Ratings Change (Fitch)	Ratings Change
	1/30/2012	Ratings Change (S&P)	Ratings Change
	11/30/2011	Reserve Fund Draw on 12-1-11	Unscheduled draw on debt service reserve reflecting financial difficulties
	10/31/2011	Voluntary Notice of Credit Watch Negative (S&P)	Voluntary Notice
	9/9/2011	Ratings Change (Moody's)	Ratings Change
	8/2/2011	Ratings Change (Fitch)	Ratings Change
FY11	5/26/2011	Voluntary Notice of Various Actions (Moody's)	Voluntary Notice
	5/13/2011	Voluntary Notice of Reserve Fund Draw	Voluntary Notice
	1/4/2011	Voluntary Notice of Revised Outlook to Stable (S&P)	Voluntary Notice
	12/23/2010	Voluntary Notice - Review Possible Upgrades & Downgrades (Moody's)	Voluntary Notice
	11/29/2010	Partial Optional Redemption	Notice of Bond Call
	11/12/2010	Ratings Change (S&P)	Ratings Change
	8/16/2010	Voluntary Notice of Credit Watch Negative (S&P)	Voluntary Notice
FY10	6/25/2010	Ratings Change (Fitch)	Ratings Change
	5/13/2010	Partial Optional Redemption	Notice of Bond Call
	11/19/2009	Partial Optional Redemption	Notice of Bond Call
FY09	6/26/2009	Ratings Change (Fitch)	Ratings Change
	5/15/2009	Partial Optional Redemption	Notice of Bond Call
	12/2/2008	Partial Optional Redemption	Notice of Bond Call
FY08	5/13/2008	Partial Optional Redemption	Notice of Bond Call
	5/13/2008	Partial Optional Redemption	Notice of Bond Call

*More detail on the state's material event and voluntary disclosures for the Buckeye Tobacco Bonds can be found on the DAC Web site www.dacbond.com and on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) Web site www.emma.msrb.org.