

ORDINANCE NO. 008-29

AN ORDINANCE TO APPROVE
FIRMS THAT ARE APPROVED
TO ACT AS BOND UNDERWRITERS

WHEREAS, It is in the interest of the Authority to obtain the services of qualified bond underwriters in order to underwrite the issuance of the Authority's municipal bonds and/or notes which may be issued by the Authority to fund its Operating or Capital Improvement Programs; and

WHEREAS, Pursuant to Request for Letters of Interest and Qualifications ("LIQ") (B07OP01525), the Authority solicited Letters of Interest and Qualifications from bond underwriting firms; and

WHEREAS, These firms were required to provide information on their bond underwriting experience, staff experience and other information; and

WHEREAS, Staff evaluated interested bond underwriting firms based on the criteria stated in the LIQ; and

WHEREAS, The LIQ stated that a list of all qualified bond underwriting firms would be submitted to the Chicago Transit Board for its approval; and

WHEREAS, The LIQ also stated that bond underwriting firms on the Board-approved list will be selected on an as-needed basis; and

WHEREAS, It is in the interest of the Authority to designate a list, effective as of the effective date of this ordinance, of Authority-approved bond underwriting firms; now therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD OF THE
CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chicago Transit Board hereby adopts the attached list of firms, set forth in Attachment A of this ordinance, under Contract No. B07OP01525, as approved to do business with the Authority as bond underwriters. The list shall remain in effect until the Board reviews and approves a replacement list.

SECTION 2. The Treasurer, with the approval of the Chairman and the President, is authorized to select bond underwriting firms from the attached list and to negotiate the fees and terms of any proposed bond or note issuance; provided that an ordinance authorizing the issuance of the bonds or notes and other necessary documents, shall be submitted for the approval of the Chicago Transit Board. All

ORDINANCE NO. 008-29
(Continued) -2

agreements and documents relating to the issuance of the bonds or notes shall be in a form acceptable to the Chairman, President, Treasurer and General Counsel.

SECTION 3. This ordinance shall be effective from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

February 13, 2008

February 13, 2008

ATTACHMENT A

B07OP01525

Ordinance No. 008-29

1. Bank of America Securities, LLC
2. Bears Stearns
3. Butler Wick & Company, Inc.
4. Cabrera Capital Markets, LLC
5. Citigroup Global Markets, Inc.
6. D.A. Davidson & Company
7. DEPFA First Albany Securities, LLC
8. Duncan-Williams, Inc.
9. Edward Jones
10. Estrada Hinojosa & Company, Inc. *
11. Fidelity Investments
12. Fifth Third Securities, Inc.
13. Gardner Rich, LLC
14. George K. Baum & Company
15. Griffin, Kubik, Stephens, & Thompson, Inc.
16. Grigsby & Associates
17. Goldman Sachs & Co.
18. Jackson Securities
19. J.P. Morgan Securities, Inc.
20. Lebenthal & Company, LLC
21. Loop Capital Markets, LLC *
22. M.R. Beal & Company
23. Merrill Lynch & Company
24. Mesirow Financial, Inc.
25. Morgan Keegan
26. Morgan Stanley
27. Piper Jaffray & Company
28. Podesta & Company *
29. Ramirez & Company
30. Raymond James & Associates
31. RBC Capital Markets
32. Rice Financial Products Company
33. Robert W. Baird & Co.
34. SBK-Brooks Investment Corporation *
35. Siebert Branford Shank & Co., LLC
36. Sterne, Agee & Leach, Inc.
37. UBS Securities, LLC
38. Wachovia Securities
39. William Blair & Company, LLC