

MIDWEST REGION: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$83,868,900	5,027	\$66,377,600	4,287	+26.4%
First Quarter	22,407,200	999	15,834,900	962	+41.5
Second Quarter	17,585,700	1,242	14,223,900	1,138	+23.6
Third Quarter	16,105,300	1,253	18,606,400	1,070	-13.4
Fourth Quarter	27,770,700	1,533	17,712,400	1,117	+56.8
Illinois	26,040,500	842	14,952,900	751	+74.2
Indiana	5,060,800	297	6,569,600	285	-23.0
Iowa	3,132,600	416	4,028,300	434	-22.2
Michigan	8,601,300	389	6,562,800	285	+31.1
Minnesota	7,539,500	663	6,825,700	706	+10.5
Missouri	7,514,300	591	5,355,900	378	+40.3
Nebraska	2,964,600	439	2,752,700	439	+7.7
North Dakota	567,600	93	531,600	72	+6.8
Ohio	16,031,700	585	11,615,300	392	+38.0
South Dakota	637,300	105	597,100	76	+6.7
Wisconsin	5,778,700	607	6,585,700	469	-12.3
Development	1,300,700	93	877,000	65	+48.3
Education	22,595,900	1,913	17,872,400	1,570	+26.4
Electric Power	4,013,800	93	3,459,200	101	+16.0
Environmental Facilities	1,106,100	33	2,384,000	35	-53.6
Health Care	8,963,100	203	12,240,200	181	-26.8
Housing	2,120,200	65	1,604,600	63	+32.1
Public Facilities	4,674,300	358	2,799,200	332	+67.0
Transportation	7,154,100	219	4,483,200	182	+59.6
Utilities	7,551,000	500	5,006,600	395	+50.8
General Purpose	24,389,800	1,550	15,651,800	1,363	+55.8
Tax-Exempt	48,121,400	3,282	45,072,800	3,040	+6.8
Taxable	34,781,400	1,725	20,652,100	1,230	+68.4
Minimum-Tax	965,800	20	652,800	17	+47.9
New-Money	54,967,300	3,176	39,510,200	2,733	+39.1
Refunding	17,772,200	1,585	17,032,800	1,341	+4.3
Combined	11,129,600	266	9,834,600	212	+13.2
Negotiated	70,687,500	3,713	55,355,800	3,062	+27.7
Competitive	12,563,500	1,244	10,346,600	1,128	+21.4
Private Placements	618,100	70	675,100	97	-8.4
Revenue	46,840,200	1,468	40,340,600	1,196	+16.1
General Obligation	37,028,600	3,559	26,037,200	3,091	+42.2
Fixed Rate	74,713,500	4,884	57,043,300	4,084	+31.0
Variable Rate (Short Put)	5,010,700	92	7,542,300	164	-33.6
Variable Rate (Long/No Put)	650,500	22	1,076,800	19	-39.6
Zero Coupon	378,000	89	529,400	83	-28.6
Linked Rate	3,090,800	12	186,000	1	+1,561.7
Convertible	25,300	1	0	0	n.m.
Bond Insurance	4,317,000	277	6,055,300	463	-28.7
Letters of Credit	2,331,000	59	5,216,700	128	-55.3
Standby Purch Agreements	807,800	5	1,321,800	10	-38.9
Insured Mortgages	582,100	15	444,700	16	+30.9
Other Guaranties	6,908,600	606	3,701,500	437	+86.6
State Governments	13,916,700	61	8,581,100	57	+62.2
State Agencies	19,735,400	332	19,076,500	295	+3.5
Counties & Parishes	6,223,500	450	4,700,900	320	+32.4
Cities & Towns	13,009,700	1,740	10,063,700	1,568	+29.3
Districts	13,797,900	1,943	12,472,800	1,658	+10.6
Local Authorities	10,285,000	396	6,544,900	278	+57.1
Colleges & Universities	4,412,700	90	3,609,700	98	+22.2
Direct Issuers	2,487,700	15	1,310,000	12	+89.9
Tribal Governments	0	0	18,700	1	-100.0
Bank-Qualified	10,353,000	2,689	9,682,300	2,591	+6.9
Build America Bonds	22,204,500	667	10,837,200	337	+104.9
Qualified Sch Construction	2,111,600	280	831,300	114	+154.0
Other Stimulus Program	3,213,700	317	248,500	45	+1,193.2

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

MIDWEST REGION: Top 10 Rankings

Senior Managers			Financial Advisers		
	Firm	Volume (\$ mils.)		Firm	Volume (\$ mils.)
1	Morgan Stanley	9,203.6	1	Public Financial Mgmt	8,694.9
2	BA Merrill Lynch	9,180.5	2	Scott Balice	4,498.1
3	JPMorgan	8,057.1	3	Peralta Garcia	4,181.1
4	Citi	6,574.8	4	A.C. Advisory	3,749.8
5	Barclays Capital	4,467.6	5	Acacia Financial	3,338.0
6	Robert W. Baird	4,140.1	6	PNC Financial	2,392.8
7	Goldman Sachs	3,944.4	7	Ponder	2,010.9
8	Stifel Nicolaus	3,705.9	8	Springsted	1,998.0
9	RBC Capital Markets	3,627.5	9	Robert W. Baird	1,941.7
10	Piper Jaffray	2,895.5	10	Public Resources Adv	1,772.8

Issuers			Bond Counsel		
		Volume (\$ mils.)			Volume (\$ mils.)
1	Illinois (State)	8,678.4	1	Peck Shaffer	5,792.1
2	Chicago IL	3,418.0	2	Chapman and Cutler	5,475.4
3	American Muni Pwr OH	2,364.1	3	Dorsey & Whitney	4,618.1
4	Illinois Finance Auth	2,326.9	4	Kutak Rock	4,542.0
5	Missouri Hghr Ed Loan	2,079.1	5	KMZ Rosenman	4,521.3
6	Minnesota (State)	1,772.8	6	Squire Sanders	4,496.8
7	Railsplitter Tobacco IL	1,503.5	7	Gilmore & Bell	4,164.1
8	Ohio Water Dev Auth	1,495.1	8	Miller Canfield	3,527.2
9	Wisconsin (State)	1,485.6	9	Ice Miller	2,999.2
10	Ohio (State)	1,261.7	10	Quarles & Brady	2,856.2

The Midwest region includes Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T+5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

MIDWEST REGION: Biggest Issues

Full Year 2010

Date	Issuer	Amt (\$mills)	Manager
Jan 7	Illinois (State), GOs (TAX)	3,466.0	Various firms
Dec 1	Railsplitter Tobacco Settlement Authority, Ill.	1,503.5	Citi/Barclays
Feb 19	Illinois (State), GOs (NM/ref)	1,501.3	Mrgn Stnly/Citi
Dec 15	American Municipal Power Inc., Ohio (TAX/TE) (BAB)	1,379.0	Various firms
Oct 7	Metro. Pier & Exposition Auth., Ill., convention ctrs (NM/ref)	1,118.9	Mrgn Stnly/Goldman
Apr 14	Chicago, Ill., airports (AMT/TAX/TE) (BAB)	1,040.0	BA Merrill Lynch
Jan 28	Illinois (State), GOs (TAX) (BAB)	1,000.0	Barclays Capital
Sep 8	Minnesota (State), GOs (ref)	907.8	RBC Dain Rauscher
Jul 14	Illinois (State), GOs (TAX) (BAB)	900.0	Citi
Aug 3	Minnesota (State), GOs (TAX/TE) (cpt)	865.0	Various firms
May 25	Missouri Higher Education Loan Authority (TAX)	822.5	Morgan Stanley
Jan 14	Chicago, Ill., GOs (NM/ref) (TAX/TE) (BAB/RZED)	793.3	Siebert Brandford
Jan 27	Missouri Higher Education Loan Authority	761.4	BAML/Mrgn Stnly
Sep 15	Ohio State University (NM/ref) (TAX/TE) (BAB)	743.1	Mrgn Stnly/Barclays
Apr 20	Illinois (State), GOs (TAX) (BAB)	700.0	William Blair
Mar 24	Michigan State Hospital Finance Authority (NM/ref)	679.0	Mrgn Stnly/Citi
Dec 28	Nebraska Investment Fin. Auth., SF hsg (NM/ref) (AMT/TAX/TE)	675.0	JPMorgan
Oct 26	Illinois Student Assistance Commission, student loans	604.0	Morgan Stanley
Mar 23	Chicago Transit Authority, Ill. (TAX/TE) (BAB)	550.0	Goldman Sachs
Dec 14	Michigan Finance Authority, schools (NM/ref) (TAX)	535.0	BA Merrill Lynch
Sep 27	Missouri Higher Education Loan Authority	495.2	Morgan Stanley
Apr 15	Allen County, Ohio, hospitals (NM/ref)	486.3	JPMorgan/Mrgn Stnly
Feb 24	Indianapolis Pub. Imp. Bond Bk., Ind., hosp (TAX/TE) (BAB)	465.6	Citi
Aug 12	Ohio Water Development Authority (TAX/TE) (BAB)	459.2	Morgan Stanley
Aug 18	Wisconsin (State), GOs (TAX/TE) (BAB) (cpt)	456.4	Barclays/JPMorgan

Key to Abbreviations: (AMT) — alternative minimum tax; (BAB) — Build America Bonds; BAML — Bank of America Merrill Lynch; GOs — general obligation bonds; (NM) — new-money; (ref) — refunding; (RZED) — Recovery Zone Economic Development bonds; (TAX) — taxable; (TE) — tax-exempt. Source: Thomson Reuters (1/15/11)

ILLINOIS: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$26,040,500	842	\$14,952,900	751	+74.2%
First Quarter	9,419,400	194	3,818,900	189	+146.7
Second Quarter	6,196,000	202	3,464,300	187	+78.9
Third Quarter	2,778,100	171	3,881,700	170	-28.4
Fourth Quarter	7,647,000	275	3,788,000	205	+101.9
Development	331,300	9	38,300	7	+765.0
Education	4,314,900	352	4,276,700	327	+0.9
Electric Power	223,100	4	465,500	6	-52.1
Environmental Facilities	30,000	1	0	0	n.m.
Health Care	1,866,100	39	3,639,300	33	-48.7
Housing	106,300	4	61,900	2	+71.7
Public Facilities	1,910,300	101	672,300	128	+184.1
Transportation	3,032,400	35	1,263,600	19	+140.0
Utilities	1,013,900	47	760,800	24	+33.3
General Purpose	13,212,200	250	3,774,500	205	+250.0
Tax-Exempt	13,109,800	332	5,056,600	159	+159.3
Taxable	12,815,500	507	9,886,900	591	+29.6
Minimum-Tax	115,200	3	9,400	1	+1,125.5
New-Money	18,071,000	558	9,350,500	503	+93.3
Refunding	4,176,600	246	3,178,900	213	+31.4
Combined	3,793,100	38	2,423,500	35	+56.5
Negotiated	23,942,600	662	12,844,800	585	+86.4
Competitive	2,086,700	169	2,040,800	158	+2.2
Private Placements	11,400	11	67,300	8	-83.1
Revenue	10,137,700	125	6,827,000	97	+48.5
General Obligation	15,902,900	717	8,125,900	654	+95.7
Fixed-Rate	24,276,800	815	12,777,000	700	+90.0
Variable-Rate (Short Put)	543,000	12	1,964,900	37	-72.4
Variable-Rate (Long/No Put)	298,100	7	0	0	n.m.
Zero-Coupon	293,400	12	211,100	24	+39.0
Linked-Rate	604,000	1	0	0	n.m.
Convertible	25,300	1	0	0	n.m.
Bond Insurance	2,584,300	140	1,705,400	200	+51.5
Letters of Credit	523,500	12	1,484,000	30	-64.7
Standby Purch Agreements	0	0	282,400	2	-100.0
Insured Mortgages	95,800	3	0	0	n.m.
Other Guaranties	604,000	1	50,000	1	+1,108.0
State Government	8,678,400	9	1,079,900	4	+703.6
State Agencies	3,508,700	55	5,384,600	58	-34.8
Counties & Parishes	1,302,100	48	844,500	26	+54.2
Cities & Towns	4,815,800	246	2,106,800	212	+128.6
Districts	3,608,700	437	4,478,100	427	-19.4
Local Authorities	3,800,500	33	648,200	17	+486.3
Colleges & Universities	326,400	14	410,900	7	-20.6
Direct Issuers	0	0	0	0	n.m.
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	1,665,500	381	1,879,400	466	-11.4
Build America Bonds	7,773,400	165	3,681,900	86	+111.1
Qualified Sch Construction	257,100	1	254,200	1	+1.1
Other Stimulus Program	693,900	64	31,800	6	+2,082.1

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

INDIANA: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$5,060,800	297	\$6,569,600	285	-23.0%
First Quarter	1,668,500	47	1,449,200	54	+15.1
Second Quarter	987,000	73	1,613,100	77	-38.8
Third Quarter	855,800	54	1,868,700	64	-54.2
Fourth Quarter	1,549,500	123	1,638,600	90	-5.4
Development	129,900	17	75,100	7	+73.0
Education	1,616,200	120	1,678,500	113	-3.7
Electric Power	143,900	2	305,000	5	-52.8
Environmental Facilities	239,700	4	1,021,700	13	-76.5
Health Care	939,300	9	1,677,800	21	-44.0
Housing	129,400	3	30,000	4	+331.3
Public Facilities	302,800	36	392,100	33	-22.8
Transportation	128,300	5	59,200	5	+116.7
Utilities	898,500	44	824,700	30	+8.9
General Purpose	532,800	57	505,400	54	+5.4
Tax-Exempt	3,109,400	218	5,557,200	245	-44.0
Taxable	1,900,200	78	741,100	36	+156.4
Minimum-Tax	51,300	1	271,300	4	-81.1
New-Money	3,119,800	191	3,624,400	205	-13.9
Refunding	1,413,900	88	1,789,400	70	-21.0
Combined	527,100	18	1,155,800	10	-54.4
Negotiated	4,536,700	204	6,195,200	197	-26.8
Competitive	400,500	82	363,400	86	+10.2
Private Placements	123,600	11	11,000	2	+1,023.6
Revenue	4,555,300	208	6,125,900	197	-25.6
General Obligation	505,500	89	443,700	88	+13.9
Fixed-Rate	4,833,300	290	5,070,100	261	-4.7
Variable-Rate (Short Put)	115,200	5	1,069,400	18	-89.2
Variable-Rate (Long/No Put)	14,300	1	430,100	6	-96.7
Zero-Coupon	15,100	1	0	0	n.m.
Linked-Rate	82,900	1	0	0	n.m.
Convertible	0	0	0	0	n.m.
Bond Insurance	321,300	7	560,400	11	-42.7
Letters of Credit	29,400	2	798,300	15	-96.3
Standby Purch Agreements	0	0	0	0	n.m.
Insured Mortgages	24,000	1	23,600	2	+1.7
Other Guaranties	668,300	68	431,600	9	+54.8
State Government	0	0	0	0	n.m.
State Agencies	1,640,200	28	2,880,700	41	-43.1
Counties & Parishes	57,500	13	266,500	18	-78.4
Cities & Towns	555,900	74	823,600	60	-32.5
Districts	499,400	69	619,800	75	-19.4
Local Authorities	1,797,800	101	1,459,900	75	+23.1
Colleges & Universities	469,900	11	518,000	15	-9.3
Direct Issuers	40,000	1	1,000	1	+3,900.0
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	954,700	160	818,800	146	+16.6
Build America Bonds	1,433,800	24	555,300	11	+158.2
Qualified Sch Construction	265,300	30	43,100	8	+515.5
Other Stimulus Program	85,600	19	27,600	4	+210.1

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

ILLINOIS: Top Five Rankings

Senior Managers		Financial Advisers	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 Citi	3,201.1	1 Scott Balice	4,120.5
2 JPMorgan	3,099.2	2 Peralta Garcia	4,098.0
3 Morgan Stanley	2,771.5	3 A.C. Advisory	3,749.8
4 Goldman Sachs	2,484.9	4 Acacia Financial	3,005.7
5 BA Merrill Lynch	2,228.8	5 Public Financial Mgmt	2,176.9
Issuers		Bond Counsel	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 Illinois	8,678.4	1 Chapman and Cutler	5,198.7
2 Chicago	3,418.0	2 KMZ Rosenman	4,274.8
3 Illinois Finance Auth	2,326.9	3 Perkins Coie	2,565.8
4 Railsplitter Tobacco	1,503.5	4 Tyson Strong	1,733.0
5 Metro Pier & Expo	1,118.9	5 Jones Day	1,720.5

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T-5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

INDIANA: Top Five Rankings

Senior Managers		Financial Advisers	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 Citi	964.0	1 Crowe Chizek	995.5
2 City Securities	931.3	2 Umbaugh	696.7
3 BA Merrill Lynch	616.7	3 Lamont Financial	527.9
4 JJB Hilliard	410.1	4 John S. Vincent	261.9
5 Morgan Stanley	305.3	5 Kaufman Hall	165.9
Issuers		Bond Counsel	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 Indiana Finance Auth	1,137.1	1 Ice Miller	2,648.8
2 Indianapolis Loc Pub Imp	837.5	2 Barnes & Thornburg	1,001.8
3 Purdue University	268.1	3 Graham & Associates	410.1
4 Indiana Bond Bank	252.3	4 Baker & Daniels	299.8
5 Indianapolis	192.8	5 Bingham McHale	167.1

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T-5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

IOWA: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$3,132,600	416	\$4,028,300	434	-22.2%
First Quarter	774,700	118	681,800	96	+13.6
Second Quarter	829,900	115	977,600	153	-15.1
Third Quarter	576,800	87	1,420,900	81	-59.4
Fourth Quarter	951,200	96	948,000	104	+0.3
Development	8,800	2	182,200	4	-95.2
Education	1,110,300	147	1,263,800	152	-12.1
Electric Power	55,300	14	53,700	6	+3.0
Environmental Facilities	0	0	1,800	1	-100.0
Health Care	230,300	14	801,700	21	-71.3
Housing	20,800	1	56,000	2	-62.9
Public Facilities	172,500	16	50,000	11	+245.0
Transportation	100,300	13	40,800	18	+145.8
Utilities	414,800	34	263,100	30	+57.7
General Purpose	1,019,300	175	1,315,400	189	-22.5
Tax-Exempt	2,684,700	369	3,416,100	361	-21.4
Taxable	431,900	46	612,200	73	-29.5
Minimum-Tax	16,000	1	0	0	n.m.
New-Money	2,061,700	250	2,830,900	305	-27.2
Refunding	626,400	123	645,300	106	-2.9
Combined	444,500	43	552,100	23	-19.5
Negotiated	1,295,600	139	2,344,600	170	-44.7
Competitive	1,829,900	271	1,572,400	240	+16.4
Private Placements	7,100	6	111,300	24	-93.6
Revenue	1,866,000	138	2,726,100	141	-31.6
General Obligation	1,266,500	278	1,302,200	293	-2.7
Fixed-Rate	3,070,500	408	3,550,800	426	-13.5
Variable-Rate (Short Put)	62,000	8	427,500	7	-85.5
Variable-Rate (Long/No Put)	0	0	50,000	1	-100.0
Zero-Coupon	0	0	0	0	n.m.
Linked-Rate	0	0	0	0	n.m.
Convertible	0	0	0	0	n.m.
Bond Insurance	89,300	6	526,400	18	-83.0
Letters of Credit	59,500	7	247,500	4	-76.0
Standby Purch Agreements	0	0	0	0	n.m.
Insured Mortgages	0	0	56,000	2	-100.0
Other Guaranties	0	0	0	0	n.m.
State Government	311,900	3	613,700	3	-49.2
State Agencies	702,900	19	1,503,700	30	-53.3
Counties & Parishes	267,600	41	182,300	43	+46.8
Cities & Towns	847,700	195	755,000	208	+12.3
Districts	744,600	117	714,700	113	+4.2
Local Authorities	99,100	18	92,000	9	+7.7
Colleges & Universities	155,700	22	142,000	25	+9.6
Direct Issuers	2,800	1	25,000	3	-88.8
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	1,293,300	309	1,064,500	256	+21.5
Build America Bonds	271,200	8	489,300	30	-44.6
Qualified Sch Construction	31,600	6	33,500	7	-5.7
Other Stimulus Program	33,000	3	48,000	6	-31.3

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

MICHIGAN: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$8,601,300	389	\$6,562,800	285	+31.1%
First Quarter	2,214,700	78	1,150,000	65	+92.6
Second Quarter	1,949,300	129	2,720,700	95	-28.4
Third Quarter	889,600	78	945,900	74	-6.0
Fourth Quarter	3,547,700	104	1,746,200	51	+103.2
Development	161,600	8	50,000	2	+223.2
Education	3,548,400	159	2,401,700	123	+47.7
Electric Power	0	0	28,800	4	-100.0
Environmental Facilities	134,100	4	65,000	1	+106.3
Health Care	1,390,700	13	1,232,100	8	+12.9
Housing	193,600	4	327,100	4	-40.8
Public Facilities	313,800	26	474,000	21	-33.8
Transportation	916,000	21	547,800	10	+67.2
Utilities	678,200	54	339,700	35	+99.6
General Purpose	1,264,900	100	1,096,600	77	+15.3
Tax-Exempt	4,450,400	243	4,346,400	219	+2.4
Taxable	3,746,900	142	2,197,000	65	+70.5
Minimum-Tax	403,900	4	19,500	1	+1,971.3
New-Money	4,206,700	270	2,706,800	172	+55.4
Refunding	2,027,900	104	2,331,800	100	-13.0
Combined	2,366,700	15	1,524,200	13	+55.3
Negotiated	7,667,800	267	5,895,700	167	+30.1
Competitive	683,900	105	610,000	111	+12.1
Private Placements	249,500	17	57,100	7	+337.0
Revenue	5,180,900	93	3,926,900	59	+31.9
General Obligation	3,420,300	296	2,636,000	226	+29.8
Fixed-Rate	6,418,100	363	5,711,300	272	+12.4
Variable-Rate (Short Put)	1,858,300	19	647,300	12	+187.1
Variable-Rate (Long/No Put)	0	0	0	0	n.m.
Zero-Coupon	0	0	204,300	3	-100.0
Linked-Rate	324,800	7	0	0	n.m.
Convertible	0	0	0	0	n.m.
Bond Insurance	379,100	49	925,100	85	-59.0
Letters of Credit	928,200	13	307,700	8	+201.7
Standby Purch Agreements	0	0	104,400	1	-100.0
Insured Mortgages	28,700	2	0	0	n.m.
Other Guaranties	1,116,500	70	959,600	52	+16.4
State Government	279,400	3	966,000	6	-71.1
State Agencies	2,578,200	45	1,595,000	21	+61.6
Counties & Parishes	483,300	37	425,600	30	+13.6
Cities & Towns	685,300	96	413,100	63	+65.9
Districts	1,730,900	141	1,182,000	116	+46.4
Local Authorities	1,702,100	55	1,053,200	31	+61.6
Colleges & Universities	1,113,400	10	928,000	18	+20.0
Direct Issuers	28,700	2	0	0	n.m.
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	788,000	173	832,000	153	-5.3
Build America Bonds	1,444,700	40	1,170,800	31	+23.4
Qualified Sch Construction	515,900	34	91,600	2	+463.2
Other Stimulus Program	554,500	43	53,900	10	+928.8

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

IOWA: Top Five Rankings

Senior Managers		Financial Advisers	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 Piper Jaffray	538.2	1 Public Financial Mgmt	1,427.8
2 Robert W. Baird	413.6	2 Piper Jaffray	631.3
3 BA Merrill Lynch	307.5	3 Springsted	278.2
4 UMB Bank	289.3	4 Speer Financial	122.9
5 Hutchinson Shockey	214.9	5 Stern Brothers	58.9

Issuers		Bond Counsel	
	Volume (\$ mils.)		Volume (\$ mils.)
1 Iowa Finance Auth	455.4	1 Ahlers & Cooney	1,824.7
2 Iowa	311.9	2 Dorsey & Whitney	957.1
3 Iowa St Bd Regents	201.2	3 Faegre & Benson	135.1
4 Des Moines	182.4	4 Jones Day	91.0
5 Polk County	104.8	5 Davis Brown	60.9

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T+5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

MICHIGAN: Top Five Rankings

Senior Managers		Financial Advisers	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 BA Merrill Lynch	2,048.7	1 Stauder Barch	1,360.4
2 Citi	989.1	2 Kaufman Hall	1,107.1
3 Stifel Nicolaus	755.3	3 Robert W. Baird	1,071.4
4 Fifth Third Secs	713.5	4 Govt Fin Associates	922.8
5 JPMorgan	621.8	5 Public Financial Mgmt	453.9

Issuers		Bond Counsel	
	Volume (\$ mils.)		Volume (\$ mils.)
1 Michigan Finance Auth	861.1	1 Miller Canfield	3,421.1
2 Michigan St Hospital	858.8	2 Dickinson Wright	1,535.1
3 Wayne Co Airport Auth	838.8	3 Thrun Law Firm	1,156.7
4 University of Michigan	566.9	4 Orrick Herrington	857.1
5 Michigan St University	494.2	5 Axe & Ecklund	294.6

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T+5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

MINNESOTA: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$7,539,500	663	\$6,825,700	706	+10.5%
First Quarter	1,427,700	93	1,303,800	124	+9.5
Second Quarter	835,100	161	1,093,500	183	-23.6
Third Quarter	3,056,100	187	1,773,600	191	+72.3
Fourth Quarter	2,220,600	222	2,654,800	208	-16.4
Development	49,400	10	30,900	8	+59.9
Education	1,505,200	172	1,557,000	191	-3.3
Electric Power	401,500	15	178,400	11	+125.1
Environmental Facilities	54,700	4	52,900	3	+3.4
Health Care	693,900	39	889,100	24	-22.0
Housing	249,500	25	342,900	22	-27.2
Public Facilities	146,700	24	298,300	28	-50.8
Transportation	1,014,900	34	569,000	41	+78.4
Utilities	918,600	63	248,800	77	+269.2
General Purpose	2,505,000	277	2,658,400	301	-5.8
Tax-Exempt	6,001,000	527	5,334,600	540	+12.5
Taxable	1,457,500	134	1,274,700	160	+14.3
Minimum-Tax	81,000	2	216,400	6	-62.6
New-Money	4,502,900	389	3,932,000	421	+14.5
Refunding	2,519,700	240	2,252,200	246	+11.9
Combined	516,900	34	641,400	39	-19.4
Negotiated	3,900,700	403	3,297,000	411	+18.3
Competitive	3,638,800	260	3,489,400	281	+4.3
Private Placements	0	0	39,300	14	-100.0
Revenue	3,014,600	144	2,338,400	107	+28.9
General Obligation	4,524,900	519	4,487,200	599	+0.8
Fixed-Rate	7,452,400	655	6,192,600	676	+20.3
Variable-Rate (Short Put)	74,400	6	578,200	27	-87.1
Variable-Rate (Long/No Put)	12,800	2	50,100	2	-74.5
Zero-Coupon	0	0	4,700	1	-100.0
Linked-Rate	0	0	0	0	n.m.
Convertible	0	0	0	0	n.m.
Bond Insurance	40,500	4	278,000	10	-85.4
Letters of Credit	23,300	4	475,200	19	-95.1
Standby Purch Agreements	0	0	40,000	1	-100.0
Insured Mortgages	125,900	3	23,400	1	+438.0
Other Guaranties	1,014,300	161	1,225,600	206	-17.2
State Government	1,772,700	5	1,709,400	13	+3.7
State Agencies	1,027,300	19	485,700	8	+111.5
Counties & Parishes	457,100	44	546,400	56	-16.3
Cities & Towns	1,773,200	363	1,772,000	384	+0.1
Districts	1,094,800	156	1,217,700	182	-10.1
Local Authorities	1,225,600	72	918,700	57	+33.4
Colleges & Universities	188,800	4	175,800	6	+7.4
Direct Issuers	0	0	0	0	n.m.
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	1,578,000	431	1,256,300	435	+25.6
Build America Bonds	1,059,300	71	442,900	48	+139.2
Qualified Sch Construction	136,200	10	82,800	12	+64.5
Other Stimulus Program	230,500	28	4,900	3	+4,604.1

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

MISSOURI: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$7,514,300	591	\$5,355,900	378	+40.3%
First Quarter	2,086,000	108	1,307,100	97	+59.6
Second Quarter	2,244,800	173	729,700	67	+207.6
Third Quarter	1,340,100	146	1,679,700	117	-20.2
Fourth Quarter	1,843,400	164	1,639,400	97	+12.4
Development	141,700	9	331,800	11	-57.3
Education	3,938,600	310	1,697,200	210	+132.1
Electric Power	120,700	6	416,700	7	-71.0
Environmental Facilities	105,700	1	0	0	n.m.
Health Care	895,900	21	436,000	7	+105.5
Housing	119,800	9	185,700	10	-35.5
Public Facilities	301,200	49	264,700	26	+13.8
Transportation	519,500	18	1,263,800	21	-58.9
Utilities	816,500	72	459,100	30	+77.8
General Purpose	554,800	96	301,000	56	+84.3
Tax-Exempt	4,630,000	385	3,724,900	298	+24.3
Taxable	2,884,300	206	1,631,100	80	+76.8
Minimum-Tax	0	0	0	0	n.m.
New-Money	5,593,300	375	3,995,300	235	+40.0
Refunding	1,189,800	188	671,600	116	+77.2
Combined	731,200	28	689,100	27	+6.1
Negotiated	6,930,300	550	4,981,000	352	+39.1
Competitive	584,000	41	165,400	20	+253.1
Private Placements	0	0	209,500	6	-100.0
Revenue	5,893,400	281	4,300,700	178	+37.0
General Obligation	1,620,900	310	1,055,300	200	+53.6
Fixed-Rate	4,997,800	577	4,598,200	363	+8.7
Variable-Rate (Short Put)	373,800	6	487,900	13	-23.4
Variable-Rate (Long/No Put)	18,000	2	0	0	n.m.
Zero-Coupon	45,500	7	83,800	4	-45.7
Linked-Rate	2,079,100	3	186,000	1	+1,017.8
Convertible	0	0	0	0	n.m.
Bond Insurance	94,200	9	367,100	32	-74.3
Letters of Credit	276,700	4	487,900	13	-43.3
Standby Purch Agreements	95,500	1	0	0	n.m.
Insured Mortgages	45,000	2	142,800	5	-68.5
Other Guaranties	2,970,200	214	765,900	141	+287.8
State Government	105,700	1	0	0	n.m.
State Agencies	3,808,800	49	2,261,200	45	+68.4
Counties & Parishes	422,800	48	110,100	15	+284.0
Cities & Towns	631,200	120	812,100	71	-22.3
Districts	1,770,400	326	1,235,100	217	+43.3
Local Authorities	445,500	40	595,700	26	-25.2
Colleges & Universities	330,000	7	341,800	4	-3.5
Direct Issuers	0	0	0	0	n.m.
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	1,048,600	303	878,800	228	+19.3
Build America Bonds	1,590,100	87	1,376,100	31	+15.6
Qualified Sch Construction	205,800	63	156,000	32	+31.9
Other Stimulus Program	281,100	51	2,200	2	+12,677.3

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

MINNESOTA: Top Five Rankings

Senior Managers			Financial Advisers		
	Volume (\$ mils.)	Firm		Volume (\$ mils.)	Firm
1	1,805.1	RBC Capital Markets	1	1,772.8	Public Resources Adv
2	1,288.4	Piper Jaffray	2	1,459.9	Springsted
3	629.3	JPMorgan	3	951.0	Ehlers & Associates
4	472.3	Northland Securities	4	846.3	Public Financial Mgmt
5	413.7	BA Merrill Lynch	5	253.2	Northland Securities
Issuers			Bond Counsel		
	Volume (\$ mils.)	Firm		Volume (\$ mils.)	Firm
1	1,772.8	Minnesota	1	3,477.2	Dorsey & Whitney
2	642.4	Minnesota Public Facs	2	1,126.8	Briggs and Morgan
3	335.8	Minneapolis	3	845.8	Kennedy & Graven
4	238.9	Hennepin County	4	603.4	Knutson Flynn
5	238.3	Minn-St Paul Metro Airport	5	279.6	Faegre & Benson

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T+5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

MISSOURI: Top Five Rankings

Senior Managers			Financial Advisers		
	Volume (\$ mils.)	Firm		Volume (\$ mils.)	Firm
1	1,864.6	Morgan Stanley	1	505.5	Columbia Capital Mgmt
2	1,206.2	BA Merrill Lynch	2	393.8	Public Financial Mgmt
3	755.1	Stifel Nicolaus	3	362.3	William B. Tschudy
4	556.2	George K. Baum	4	272.1	Ponder
5	451.6	Piper Jaffray	5	271.3	Lamont Financial
Issuers			Bond Counsel		
	Volume (\$ mils.)	Firm		Volume (\$ mils.)	Firm
1	2,079.1	Missouri Hghr Ed Loan	1	3,428.3	Gilmore & Bell
2	684.4	Missouri Hlth & Ed	2	2,136.1	Kutak Rock
3	315.4	Missouri Hwy & Transp	3	563.2	Thompson Coburn
4	281.9	Missouri Env Imp & Energy	4	291.7	Spencer Fane
5	252.3	University of Missouri	5	232.2	Martinez Law Firm

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T+5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

NEBRASKA: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$2,964,600	439	\$2,752,700	439	+7.7%
First Quarter	367,300	82	670,300	117	-45.2
Second Quarter	441,600	102	474,400	131	-6.9
Third Quarter	623,900	121	1,253,600	116	-50.2
Fourth Quarter	1,531,800	134	354,400	75	+332.2
Development	71,900	3	1,500	2	+4,693.3
Education	740,600	122	646,200	106	+14.6
Electric Power	477,700	30	620,400	43	-23.0
Environmental Facilities	5,400	3	6,500	1	-16.9
Health Care	160,200	17	66,300	17	+141.6
Housing	675,000	3	0	0	n.m.
Public Facilities	115,700	35	205,700	42	-43.8
Transportation	55,500	36	45,400	25	+22.2
Utilities	213,800	82	903,900	83	-76.3
General Purpose	448,900	108	256,900	120	+74.7
Tax-Exempt	2,022,800	366	2,277,500	419	-11.2
Taxable	811,000	72	475,100	20	+70.7
Minimum-Tax	130,700	1	0	0	n.m.
New-Money	1,494,900	240	1,927,300	237	-22.4
Refunding	619,000	174	531,100	185	+16.6
Combined	850,700	25	294,300	17	+189.1
Negotiated	2,679,300	431	2,573,000	429	+4.1
Competitive	285,300	8	156,600	6	+82.2
Private Placements	0	0	23,000	4	-100.0
Revenue	1,803,300	120	1,824,100	130	-1.1
General Obligation	1,161,300	319	928,500	309	+25.1
Fixed-Rate	2,414,100	434	2,023,700	436	+19.3
Variable-Rate (Short Put)	550,500	5	728,900	3	-24.5
Variable-Rate (Long/No Put)	0	0	0	0	n.m.
Zero-Coupon	0	0	0	0	n.m.
Linked-Rate	0	0	0	0	n.m.
Convertible	0	0	0	0	n.m.
Bond Insurance	8,200	1	78,700	1	-89.6
Letters of Credit	25,000	1	6,500	1	+284.6
Standby Purch Agreements	478,600	2	718,500	1	-33.4
Insured Mortgages	0	0	0	0	n.m.
Other Guaranties	0	0	0	0	n.m.
State Government	9,800	2	21,100	4	-53.6
State Agencies	678,100	4	85,200	2	+695.9
Counties & Parishes	156,100	39	81,500	30	+91.5
Cities & Towns	356,600	144	321,600	166	+10.9
Districts	1,182,600	202	902,700	195	+31.0
Local Authorities	480,000	42	1,157,100	30	-58.5
Colleges & Universities	49,200	4	164,800	11	-70.1
Direct Issuers	52,100	2	0	0	n.m.
Tribal Governments	0	0	18,700	1	-100.0
Bank-Qualified	758,900	332	727,800	376	+4.3
Build America Bonds	674,800	47	333,300	13	+102.5
Qualified Sch Construction	33,800	14	17,400	1	+94.3
Other Stimulus Program	156,200	10	0	0	n.m.

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

NORTH DAKOTA: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$567,600	93	\$531,600	72	+6.8%
First Quarter	95,100	18	31,600	10	+200.9
Second Quarter	201,200	25	105,400	18	+90.9
Third Quarter	57,500	15	252,400	24	-77.2
Fourth Quarter	213,800	35	142,200	20	+50.4
Development	29,100	1	28,800	2	+1.0
Education	122,300	22	67,100	6	+82.3
Electric Power	0	0	0	0	n.m.
Environmental Facilities	106,000	3	0	0	n.m.
Health Care	9,800	3	8,100	2	+21.0
Housing	119,200	4	202,500	4	-41.1
Public Facilities	30,400	6	15,300	6	+98.7
Transportation	26,800	14	40,400	13	-33.7
Utilities	17,800	12	47,500	14	-62.5
General Purpose	106,200	28	121,900	25	-12.9
Tax-Exempt	355,300	68	416,500	65	-14.7
Taxable	151,900	22	24,600	5	+517.5
Minimum-Tax	60,300	3	90,500	2	-33.4
New-Money	382,100	53	321,400	36	+18.9
Refunding	114,300	33	206,500	35	-44.6
Combined	71,200	7	3,700	1	+1,824.3
Negotiated	371,000	53	301,900	36	+22.9
Competitive	196,100	39	229,800	36	-14.7
Private Placements	600	1	0	0	n.m.
Revenue	347,000	26	347,700	31	-0.2
General Obligation	220,600	67	183,900	41	+20.0
Fixed-Rate	486,200	89	453,800	70	+7.1
Variable-Rate (Short Put)	48,400	3	77,900	2	-37.9
Variable-Rate (Long/No Put)	33,000	1	0	0	n.m.
Zero-Coupon	0	0	0	0	n.m.
Linked-Rate	0	0	0	0	n.m.
Convertible	0	0	0	0	n.m.
Bond Insurance	17,500	2	13,900	2	+25.9
Letters of Credit	48,300	3	27,300	1	+76.9
Standby Purch Agreements	0	0	90,500	2	-100.0
Insured Mortgages	0	0	0	0	n.m.
Other Guaranties	0	0	0	0	n.m.
State Government	0	0	0	0	n.m.
State Agencies	153,000	10	242,200	8	-36.8
Counties & Parishes	166,600	12	39,800	6	+318.6
Cities & Towns	115,600	42	193,800	40	-40.4
Districts	132,300	28	26,500	14	+399.2
Local Authorities	200	1	29,400	4	-99.3
Colleges & Universities	0	0	0	0	n.m.
Direct Issuers	0	0	0	0	n.m.
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	137,200	60	181,800	54	-24.5
Build America Bonds	46,100	4	21,600	3	+113.4
Qualified Sch Construction	46,200	9	2,500	1	+1,748.0
Other Stimulus Program	65,300	9	0	0	n.m.

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

NEBRASKA: Top Five Rankings

Senior Managers		Financial Advisers	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 Ameritas Investment	724.8	1 Castleton Partners	269.5
2 JPMorgan	675.0	2 Ameritas Investment	224.2
3 D.A. Davidson	538.0	3 Barclays Capital	120.0
4 Ramirez	269.5	4 Evergreen Financial	66.1
5 Wells Fargo	142.4	5 D.A. Davidson	60.0

Issuers		Bond Counsel	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 Nebraska Invest Fin	678.1	1 Kutak Rock	1,335.8
2 Nebraska Public Pwr	269.5	2 Baird Holm	671.0
3 Lincoln W Haymarket	200.0	3 Gilmore & Bell	600.8
4 Omaha Public Pwr	120.0	4 Fulbright & Jaworski	269.5
5 Omaha	112.3	5 Rembolt Ludtke	61.1

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T-5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

NORTH DAKOTA: Top Five Rankings

Senior Managers		Financial Advisers	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 Goldman Sachs	106.0	1 Public Financial Mgmt	156.9
2 Dougherty	100.0	2 Caine Mitter	119.2
3 Morgan Stanley	87.2	3 Dougherty	74.5
4 Robert W. Baird	53.1	4 Springsted	41.7
5 Morgan Keegan	45.2	5 Northland Securities	3.4

Issuers		Bond Counsel	
Firm	Volume (\$ mils.)	Firm	Volume (\$ mils.)
1 North Dakota Hsg Fin	119.2	1 Cook Wegner	169.0
2 McLean County	106.0	2 Arntson & Stewart	150.2
3 Fargo	31.1	3 Orrick Herrington	106.0
4 Grand Forks County	29.1	4 Ohnstad Twitchell	58.0
5 ND St Bd Hghr Ed	26.5	5 Briggs and Morgan	31.1

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T-5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

OHIO: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$16,031,700	585	\$11,615,300	392	+38.0%
First Quarter	2,368,400	100	2,361,900	67	+0.3
Second Quarter	2,925,000	112	1,802,500	84	+62.3
Third Quarter	4,463,000	200	3,932,800	108	+13.5
Fourth Quarter	6,275,300	173	3,518,100	133	+78.4
Development	319,200	27	87,600	13	+264.4
Education	4,571,700	236	3,338,500	126	+36.9
Electric Power	2,504,200	13	1,345,100	11	+86.2
Environmental Facilities	427,900	12	1,216,100	15	-64.8
Health Care	1,531,400	21	2,014,100	24	-24.0
Housing	393,800	8	214,000	7	+84.0
Public Facilities	1,252,100	46	395,700	31	+216.4
Transportation	1,052,700	33	452,800	19	+132.5
Utilities	1,985,000	49	802,200	33	+147.4
General Purpose	1,993,800	140	1,749,300	113	+14.0
Tax-Exempt	7,698,400	344	9,400,500	323	-18.1
Taxable	8,292,300	239	2,171,500	67	+281.9
Minimum-Tax	41,000	2	43,300	2	-5.3
New-Money	11,436,600	440	5,717,400	274	+100.0
Refunding	3,224,400	112	4,001,300	90	-19.4
Combined	1,370,700	33	1,896,500	27	-27.7
Negotiated	15,578,400	539	11,354,700	350	+37.2
Competitive	233,600	24	110,500	12	+111.4
Private Placements	219,800	22	150,100	30	+46.4
Revenue	11,466,400	218	7,724,100	147	+48.4
General Obligation	4,565,400	367	3,891,300	245	+17.3
Fixed-Rate	14,574,000	552	10,427,900	363	+39.8
Variable-Rate (Short Put)	1,162,500	19	760,500	21	+52.9
Variable-Rate (Long/No Put)	271,300	7	410,000	8	-33.8
Zero-Coupon	24,000	69	17,100	49	+40.4
Linked-Rate	0	0	0	0	n.m.
Convertible	0	0	0	0	n.m.
Bond Insurance	708,700	46	1,260,700	59	-43.8
Letters of Credit	216,600	4	696,800	17	-68.9
Standby Purch Agreements	233,700	2	0	0	n.m.
Insured Mortgages	222,700	3	194,000	5	+14.8
Other Guaranties	535,300	92	268,800	28	+99.1
State Government	1,273,200	27	1,800,000	16	-29.3
State Agencies	4,161,400	69	3,093,000	50	+34.5
Counties & Parishes	2,210,700	88	1,479,600	60	+49.4
Cities & Towns	1,652,700	150	1,606,100	126	+2.9
Districts	1,933,700	202	1,317,400	109	+46.8
Local Authorities	664,700	23	204,700	13	+224.7
Colleges & Universities	1,771,300	17	830,800	10	+113.2
Direct Issuers	2,364,100	9	1,284,000	8	+84.1
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	905,500	189	915,400	161	-1.1
Build America Bonds	6,316,500	97	1,843,600	33	+242.6
Qualified Sch Construction	446,900	64	61,500	16	+626.7
Other Stimulus Program	940,600	57	42,000	5	+2,139.5

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

SOUTH DAKOTA: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$637,300	105	\$597,100	76	+6.7%
First Quarter	42,500	17	65,800	18	-35.4
Second Quarter	157,100	30	218,400	23	-28.1
Third Quarter	177,000	30	128,100	15	+38.2
Fourth Quarter	260,700	28	184,800	20	+41.1
Development	0	0	9,700	3	-100.0
Education	290,200	74	239,900	51	+21.0
Electric Power	24,300	3	7,200	2	+237.5
Environmental Facilities	0	0	0	0	n.m.
Health Care	78,600	4	70,600	1	+11.3
Housing	30,000	1	129,900	4	-76.9
Public Facilities	60,100	8	19,800	4	+203.5
Transportation	5,800	2	0	0	n.m.
Utilities	109,800	6	77,300	4	+42.0
General Purpose	38,500	7	42,900	7	-10.3
Tax-Exempt	327,100	62	427,600	60	-23.5
Taxable	310,100	43	169,500	16	+82.9
Minimum-Tax	0	0	0	0	n.m.
New-Money	362,400	54	508,600	44	-28.7
Refunding	199,700	47	88,500	32	+125.6
Combined	75,200	4	0	0	n.m.
Negotiated	583,100	103	545,300	73	+6.9
Competitive	54,100	2	51,800	3	+4.4
Private Placements	0	0	0	0	n.m.
Revenue	394,900	35	444,200	25	-11.1
General Obligation	242,300	70	153,000	51	+58.4
Fixed-Rate	637,200	105	513,500	72	+24.1
Variable-Rate (Short Put)	0	0	83,600	4	-100.0
Variable-Rate (Long/No Put)	0	0	0	0	n.m.
Zero-Coupon	0	0	0	0	n.m.
Linked-Rate	0	0	0	0	n.m.
Convertible	0	0	0	0	n.m.
Bond Insurance	31,900	4	142,300	14	-77.6
Letters of Credit	0	0	0	0	n.m.
Standby Purch Agreements	0	0	72,000	2	-100.0
Insured Mortgages	0	0	4,900	1	-100.0
Other Guaranties	0	0	0	0	n.m.
State Government	0	0	0	0	n.m.
State Agencies	172,200	10	223,700	9	-23.0
Counties & Parishes	50,600	7	5,500	2	+820.0
Cities & Towns	84,700	17	128,000	14	-33.8
Districts	329,700	71	149,500	50	+120.5
Local Authorities	0	0	0	0	n.m.
Colleges & Universities	0	0	90,300	1	-100.0
Direct Issuers	0	0	0	0	n.m.
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	158,700	52	130,200	47	+21.9
Build America Bonds	199,300	15	141,000	7	+41.3
Qualified Sch Construction	39,900	15	9,300	5	+329.0
Other Stimulus Program	78,700	13	14,600	2	+439.0

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

OHIO: Top Five Rankings

Senior Managers			Financial Advisers		
	Firm	Volume (\$ mils.)		Firm	Volume (\$ mils.)
1	Morgan Stanley	3,194.1	1	Public Financial Mgmt	2,696.9
2	JPMorgan	1,972.5	2	PNC Financial	2,392.8
3	Stifel Nicolaus	1,739.3	3	RBC Capital Markets	1,610.5
4	BA Merrill Lynch	1,421.4	4	PRISM Muni Advisors	1,384.3
5	RBC Capital Markets	1,365.2	5	Ponder	818.0
Issuers			Bond Counsel		
	Firm	Volume (\$ mils.)		Firm	Volume (\$ mils.)
1	American Muni Pwr	2,364.1	1	Peck Shaffer	5,623.6
2	Ohio Water Dev	1,495.1	2	Squire Sanders	4,496.8
3	Ohio	1,273.2	3	Bricker & Eckler	1,667.8
4	Ohio Public Fac	1,224.1	4	Forbes Fields	700.0
5	Ohio St University	1,134.3	5	Tucker Ellis	515.9

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T+5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

SOUTH DAKOTA: Top Five Rankings

Senior Managers			Financial Advisers		
	Firm	Volume (\$ mils.)		Firm	Volume (\$ mils.)
1	Dougherty	178.6	1	Public Financial Mgmt	104.4
2	Northland Securities	100.4	2	Northland Securities	42.0
3	JPMorgan	92.4	3	Dougherty	30.9
4	Piper Jaffray	87.1	4	Caine Mitter	30.0
5	D.A. Davidson	75.7			
Issuers			Bond Counsel		
	Firm	Volume (\$ mils.)		Firm	Volume (\$ mils.)
1	South Dakota Hlth & Ed	111.3	1	Meierhenry Sargent	222.6
2	South Dakota Conserv	92.4	2	Perkins Coie	168.4
3	Rapid City ASD #51-4	45.0	3	Dorsey & Whitney	88.0
4	Pennington County	37.9	4	Jones Day	75.1
5	South Dakota Bldg Auth	30.9	5	Lindquist & Vennum	53.1

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T+5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)

WISCONSIN: Full Year

	2010		2009		Pct. Chg
	Volume (\$000s)	No. of Issues	Volume (\$000s)	No. of Issues	
TOTAL	\$5,778,700	607	\$6,585,700	469	-12.3%
First Quarter	1,942,900	144	2,994,500	125	-35.1
Second Quarter	818,700	120	1,024,300	120	-20.1
Third Quarter	1,287,400	164	1,469,000	110	-12.4
Fourth Quarter	1,729,700	179	1,097,900	114	+57.5
Development	57,800	7	41,100	6	+40.6
Education	837,500	199	705,800	165	+18.7
Electric Power	63,100	6	38,400	6	+64.3
Environmental Facilities	2,600	1	20,000	1	-87.0
Health Care	1,166,900	23	1,405,100	23	-17.0
Housing	82,800	3	54,600	4	+51.6
Public Facilities	68,700	11	11,300	2	+508.0
Transportation	301,900	8	200,400	11	+50.6
Utilities	484,100	37	279,500	35	+73.2
General Purpose	2,713,400	312	3,829,500	216	-29.1
Tax-Exempt	3,732,500	368	5,114,900	351	-27.0
Taxable	1,979,800	236	1,468,400	117	+34.8
Minimum-Tax	66,400	3	2,400	1	+2,666.7
New-Money	3,735,900	356	4,595,600	301	-18.7
Refunding	1,660,500	230	1,336,200	148	+24.3
Combined	382,300	21	654,000	20	-41.5
Negotiated	3,202,000	362	5,022,600	292	-36.2
Competitive	2,570,600	243	1,556,500	175	+65.2
Private Placements	6,100	2	6,500	2	-6.2
Revenue	2,180,700	80	3,755,500	84	-41.9
General Obligation	3,598,000	527	2,830,200	385	+27.1
Fixed-Rate	5,553,100	596	5,724,400	445	-3.0
Variable-Rate (Short Put)	222,600	9	716,200	20	-68.9
Variable-Rate (Long/No Put)	3,000	2	136,600	2	-97.8
Zero-Coupon	0	0	8,400	2	-100.0
Linked-Rate	0	0	0	0	n.m.
Convertible	0	0	0	0	n.m.
Bond Insurance	42,000	9	197,300	31	-78.7
Letters of Credit	200,500	9	685,500	20	-70.8
Standby Purch Agreements	0	0	14,000	1	-100.0
Insured Mortgages	40,000	1	0	0	n.m.
Other Guaranties	0	0	0	0	n.m.
State Government	1,485,600	11	2,391,000	11	-37.9
State Agencies	1,304,600	24	1,321,500	23	-1.3
Counties & Parishes	649,100	73	719,100	34	-9.7
Cities & Towns	1,491,000	293	1,131,600	224	+31.8
Districts	770,800	194	629,300	160	+22.5
Local Authorities	69,500	11	386,000	16	-82.0
Colleges & Universities	8,000	1	7,300	1	+9.6
Direct Issuers	0	0	0	0	n.m.
Tribal Governments	0	0	0	0	n.m.
Bank-Qualified	1,064,600	299	997,300	269	+6.7
Build America Bonds	1,395,300	109	781,400	44	+78.6
Qualified Sch Construction	132,900	34	79,400	29	+67.4
Other Stimulus Program	94,300	20	23,500	7	+301.3

Private placements and municipal forwards are included, but short-term notes and remarketings are excluded. n.m. — not meaningful. Source: Thomson Reuters (1/15/11)

WISCONSIN: Top Five Rankings

Senior Managers			Financial Advisers		
Firm	Volume (\$ mils.)		Firm	Volume (\$ mils.)	
1 Robert W. Baird	1,332.9		1 Ehlers & Associates	679.5	
2 BA Merrill Lynch	847.6		2 Ponder	631.9	
3 Citi	557.5		3 Robert W. Baird	469.7	
4 JPMorgan	464.9		4 Public Financial Mgmt	402.4	
5 Barclays Capital	439.0		5 Acacia Financial	332.3	
Issuers			Bond Counsel		
1 Wisconsin	1,485.6		1 Quarles & Brady	2,856.2	
2 Wisconsin Hlth & Ed	1,197.8		2 Foley & Lardner	1,477.1	
3 Milwaukee (City)	232.3		3 Chapman and Cutler	217.6	
4 Milwaukee County	166.2		4 KMZ Rosenman	191.3	
5 Madison	134.0		5 Godfrey & Kahn	186.9	

Bond rankings are based on issues maturing in 13 months or more. Private placements, remarketings, and issues not meeting Thomson Reuters's "T-5" policy rule are excluded. In issues with multiple book-runners, each firm is credited with its actual allocation. In issues with multiple co-advisers or co-counsel, the par amount of the issue is divided equally among the firms. Source: Thomson Reuters (1/15/11)