

The Treasurer's Office of the State of New Jersey is pleased to announce the selection of the following 10 firms to serve as Senior Managing Underwriters on negotiated bond underwritings for the State of New Jersey and the Independent Authorities which issue obligations backed by contracts, leases or appropriations of the State. These firms were chosen from among the 25 firms who requested consideration for Senior Managing Underwriter under the RFQ for Underwriters dated May 1, 2009. The recommendation for the selection of these firms was made to, and accepted by, Treasurer R. David Rousseau. The selection committee was comprised of 6 members, representing the Treasurer's Office of Public Finance and Office of Management and Budget, the New Jersey Economic Development Authority, the New Jersey Health Care Facilities Financing Authority and the New Jersey Department of Transportation. The Senior Managing Underwriters will be appointed as book-running senior managers for future underwritings during the term of this pool (1 year with two optional 1-year extensions), in alphabetical order, as listed below:

Barclays Capital  
Citigroup  
Goldman Sachs  
J.P. Morgan  
Jeffries & Company, Inc.  
Merrill Lynch  
Morgan Keegan  
Morgan Stanley  
RBC Capital Markets  
Wachovia Bank, N.A.

Pursuant to the same RFQ for Underwriters, the selection committee also recommended the selection of the following 5 firms to serve as Senior Co-Managing Underwriters on negotiated bond underwritings for the State of New Jersey and the Independent Authorities which issue obligations backed by contracts, leases or appropriations of the State. The recommendation for the selection of these firms was made to, and accepted by, Treasurer R. David Rousseau. The Senior Co-Managing Underwriters will be appointed as senior co-managers for future underwritings during the term of this pool (1 year with two optional 1-year extensions), in alphabetical order, as listed below:

BB&T Capital Markets  
PNC Capital Markets LLC  
Raymond James  
Siebert Brandford Shank & Co.  
Stifel Nicolaus & Co.

Selection of Co-Managers and Selling Group members will be made in the near future.

August 5, 2009