



ARIZONA MUNICIPAL BOND INVENTORY

Wednesday, July 28, 2010

Moody's/S&P Ratings	Par Amount		Coupon	Maturity Date	Yield*	Approx. Price	35% Taxable Equivalent	Cusip No.
Baa1/A Natl-Re Insured	20,000	Sedona Wastewtr MPC Excise Tax Non-Callable Underlying Rating Baa1/A	0.000 %	07/01/23	4.800	54.196	7.385%	81567UAU2
NR/AA- AMBAC Insured	15,000	Az Hlth Northern Az Hlthcare Rev Callable 30 Days @ 100.5 Underlying Rating NR/AA-	5.000 %	10/01/23	5.000	100.000	7.692%	040506GW1
Aa1/AA+ BHAC Insured	15,000	Az Hlth Fac Auth Banner Hlth Priced to Call 1/1/17 @ 100 Underlying Rating NR/A+/AA-	5.000 %	01/01/24	4.150 TC 4.524 TM	104.740	6.385% 6.960%	040507LK9
NR/AA- AMBAC Insured	105,000	Az Hlth Northern Az Hlthcare Rev Callable 30 Days @ 100.5 Underlying Rating NR/AA-	4.750 %	10/01/30	4.850	98.716	7.462%	040506GX9
NR/A+/AA- AMBAC Insured	95,000	Az Hlth Fac Auth Banner Hlth Priced to Call 1/1/18 @ 100 Underlying Rating NR/A+/AA-	5.500 %	01/01/38	5.000 TC 5.287 TM	103.061	7.692% 8.134%	040507KY0

* TC = Yield to Call
TM = Yield to Maturity
PR = Pre-refunded and Called

Regular Settlement From Today: 8/2/2010

Municipal Bond Offerings For: Wednesday, July 28, 2010
SUBJECT TO PRIOR SALE OR CHANGE IN PRICE

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The information contained in this Circular is subject to change without notice, and neither the delivery of this Circular nor any sale of bonds shall create an implication that there has been no change in the affairs of the Issuer, or in other information contained herein, since the date of this Circular. No one has been authorized to make any representation or provide any information of behalf of Moors & Cabot, Inc. concerning the bonds or the Issuer, other than that contained herein. This Circular is dated. Moors & Cabot, Inc. is a member of SIPC.