

## Material Event Notice Cover Sheet

This cover sheet and material event notice should be sent to the Municipal Securities Rulemaking Board or to all Nationally Recognized Municipal Securities Information Repositories, and the State Information Depository, if applicable, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or Obligated Person's Name: **Port of Seattle**

Issuer's Six-Digit CUSIP Number(s): **N.A**

or Nine-Digit CUSIP Number(s) to which this material event notice relates: **See Attachment A.**

Number of pages of attached material event notice: **2**

Description of Material Event Notice/Financial Information (Check One):

1. Principal and interest payment delinquencies
2. Non-payment related defaults
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions or events affecting the tax-exempt status of the security
7. Modifications to rights of security holders
8. Bond calls
9. Defeasances
10. Release, substitution, or sale of property securing repayment of the securities
11. Rating changes **See Attachment B**
12. Failure to provide annual financial information as required
13. Other material event notice (specify)

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

Name: **Daniel R. Thomas**  
Title: **Chief Financial Officer**  
Employer: **Port of Seattle**  
Address: **2711 Alaskan Way, Pier 69**  
City, State, Zip Code: **Seattle, WA 98111**  
Telephone Number: **(206) 728-3000**

**Please print the material event notice attached to this cover sheet in 10-point type or larger. The cover sheet and notice may be faxed to the MSRB at (703) 683-1930. Contact the MSRB at (202) 223-9503 with questions regarding this form or the dissemination of this notice.**

**ATTACHMENT A**  
**CUSIP NUMBERS**

<u>Previous Issue</u>	<u>Principal Amount</u>	<u>CUSIP</u>
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A	\$0	735388T59
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B	\$0	735388T67

<u>Re-Issue</u>	<u>Principal Amount</u>	<u>CUSIP</u>
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2016	\$3,080,000	7353885S5
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2017	\$12,245,000	7353885T3
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2018	\$12,920,000	7353885U0
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2019	\$13,630,000	7353885V8
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2020	\$14,380,000	7353885W6
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2021	\$15,170,000	7353885X4
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2022	\$15,965,000	7353885Y2
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2023	\$16,805,000	7353885Z9
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2024	\$7,645,000	7353885Z9
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999A_2024	\$10,000,000	7353886A3
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2004	\$6,180,000	7353886B1
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2005	\$6,485,000	7353886C9
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2006	\$6,830,000	7353886D7
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2007	\$7,185,000	7353886E5
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2008	\$7,565,000	7353886F2
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2009	\$7,980,000	7353886G0
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2010	\$8,420,000	7353886H8
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2011	\$8,880,000	7353886J4
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2012	\$9,370,000	7353886K1
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2013	\$9,885,000	7353886L9
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2014	\$10,430,000	7353886M7
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2015	\$11,005,000	7353886N5
Port of Seattle Subordinate Lien Revenue Bonds, Series 1999B_2016	\$8,525,000	7353886P0

## **ATTACHMENT B**

### **MATERIAL EVENT NOTICE**

The Port of Seattle has changed the credit facility on the Subordinate Lien Revenue Bonds, Series 1999A and Series 1999B, from a Letter of Credit by Commerzbank Aktiengesellschaft, to a municipal bond new insurance policy issued by Financial Guaranty Insurance Company.