

Press Release



THE BANK OF NEW YORK MELLON

Contact: Kevin Heine
+1 212-635-1590
kevin.heine@bnymellon.com

The Bank of New York Mellon Appointed Paying Agent, Registrar and Transfer Agent for the San Diego Unified School District's \$38.8 million Bond Issue

First Issuance of Tax Credit Bonds under the American Recovery and Reinvestment Act of 2009

NEW YORK, June 15, 2009 - The Bank of New York Mellon has been appointed paying agent, registrar and transfer agent for the San Diego Unified School District's \$38.8 million Qualified School Construction Bond issue, the first issuance of Tax Credit Bonds under the American Recovery and Reinvestment Act of 2009 (ARRA). The Bank of New York Mellon will provide transfer agent services for both the principal portion of the bond and the Tax Credit Securities.

"As a new type of financing, this issue required a service provider capable of developing a process tailored to the particulars of the deal. We hope that other issuers can benefit from the success of this issuance," said Troy Kilpatrick, managing director and head of the Corporate and Municipal Finance Group within The Bank of New York Mellon's Global Corporate Trust business.

The Bank of New York Mellon's corporate trust business services more than \$11 trillion in outstanding debt from 57 locations around the world. It services all major debt categories, including corporate, municipal and sovereign debt, mortgage-backed and asset-backed securities, derivative securities and international debt offerings. The bank does not compete with investment banks and deal arrangers, which allows it to provide issuers, investors, borrowers and lenders with an independent and objective service for their transactions.

Corporate trust providers are appointed by corporations, municipal governments and financial institutions issuing debt to perform a variety of duties, including servicing and maintaining the debt issue, processing principal and interest payments for investors, representing investors in defaults, and providing value-added services for complex debt structures.

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