

NOTICE OF OFFERS ACCEPTED AND NOT ACCEPTED
given by the
OKLAHOMA STUDENT LOAN AUTHORITY (the “Authority”)

CUSIP Numbers

679110 CE4 679110 CT1 679110 CY0 679110 CZ7 679110 DA1

Pursuant to an Invitation dated April 30, 2012 (the “*Invitation*”), the Authority invited the owners of certain of its outstanding Oklahoma Student Loan Bonds and Notes (the “*Bonds and Notes*”) to offer their Bonds and Notes for purchase in cash. Capitalized terms not otherwise defined in this Notice have the meanings set forth in the Invitation. The Bonds and Notes are more specifically described in the table below:

<u>CUSIP</u>	<u>Bond or Note Series</u>	<u>Stated Maturity</u>	<u>Denomination</u>	<u>Amount Outstanding</u>
679110 CE4	Series 1995B-2	9/1/2025	\$ 5,000	\$ 2,955,000
679110 CT1	Series 2001A-2	12/1/2031	100,000	29,000,000
679110 CY0	Series 2004A-1	12/1/2033	25,000	27,300,000
679110 CZ7	Series 2004A-2	6/1/2034	25,000	31,350,000
679110 DA1	Series 2004A-3	9/1/2034	100,000	66,400,000

The Invitation expired at 5:00 p.m., Eastern Time, on May 15, 2012 (the “*Expiration Date*”). Based upon the records of BOKF, NA dba Bank of Oklahoma, as the Tender Agent, \$106,250,000 (67.7%) of the outstanding \$157,005,000 aggregate principal amount of the Bonds and Notes was properly tendered and not withdrawn. More detailed information on the offers and acceptances, by series of bonds and notes, is attached as Appendix A.

Summary of Bonds and Notes Accepted for Purchase

The Authority has accepted for purchase –

1. **CUSIP 679110 CT1, Series 2001A-2:** The Authority has accepted for purchase all of the Series 2001A-2 Bonds that were tendered with an offer price of 95% (\$950 for each \$1,000 of par amount) or less, which will result in the purchase of a par amount of \$500,000 of such auction rate bonds. The principal amount of these auction rate bonds that was offered, and amounts accepted for purchase, as well as the range of prices offered thereon, is set forth in Appendix A hereto.
2. **CUSIP 679110 CY0, Series 2004A-1:** The Authority has accepted for purchase a part of the Series 2004A-1 Bonds that were tendered with an offer price of 95% (\$950 for each \$1,000 of par amount) or less, which will result in the purchase of a par amount of \$1,475,000 of such auction rate bonds. The Series 2004A-1 Bonds that were accepted were determined on a pro-rata basis as sufficient funds were not allocated by the Authority to purchase all of the Series 2004A-1 Bonds that were tendered with an offer

price of 95% (\$950 for each \$1,000 of par amount) or less. The principal amount of these auction rate bonds that was offered, and amounts accepted for purchase, as well as the range of prices offered thereon, is set forth in Appendix A hereto.

3. **CUSIP 679110 CZ7, Series 2004A-2:** The Authority has accepted for purchase all of the Series 2004A-2 Bonds that were tendered with an offer price of 95% (\$950 for each \$1,000 of par amount) or less, which will result in the purchase of a par amount of \$2,225,000 of such auction rate bonds. The principal amount of these auction rate bonds that was offered, and amounts accepted for purchase, as well as the range of prices offered thereon, is set forth in Appendix A hereto.

Summary of Bonds and Notes *Not* Accepted for Purchase

The Authority did *not* accept any Series 1995B-2 Bonds, any Series 2001A-2 Bonds, any Series 2004A-2 Bonds or any Series 2004A-3 Notes that were offered at prices in excess of 95% (\$950 for each \$1,000 of par amount).

Also, due to insufficient allocated funds, the Authority did *not* accept certain Series 2004A-1 Bonds that were offered at a price of 95% (\$950 for each \$1,000 of par amount), nor any Series 2004A-1 Bonds that were offered at prices in excess thereof.

The Authority will promptly return any Bonds and Notes that are not to be purchased by the Authority pursuant to the Invitation.

Other Information

For further information concerning this Notice, please contact:

Oklahoma Student Loan Authority
525 Central Park Drive, Suite 600
Oklahoma City, OK 73105-1706

Attention: Jim Bartlett or Melissa Burgard
Telephone: (405) 556-9210
E-mail: Finance@OSLA.org

Key Date

The Settlement Date remains May 17, 2012, subject to change as provided in the Invitation.

By: OKLAHOMA STUDENT LOAN AUTHORITY

The date of this Notice is May 16, 2012.

Appendix A is following page

Appendix A to

OKLAHOMA STUDENT LOAN AUTHORITY
NOTICE OF ACCEPTED BONDS AND NOTES

(Pursuant to the Invitation to Offer Bonds and Notes dated April 30, 2012)

<u>Series</u>	<u>CUSIP</u>	<u>Stated Maturity</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Offered</u>	<u>Range of Prices (\$ per \$1000)</u>	<u>Principal Amount Accepted</u>	<u>Weighted Average Price (% of par)</u>	<u>Purchase Amount *</u>
1995B2	679110 CE4	9/1/2025	\$ 2,955,000	\$ 25,000	1000 – 1220	\$ 0	N/A	\$ 0
2001A-2	679110 CT1	12/1/2031	29,000,000	26,800,000	950 – 1000	500,000	95.00	475,000
2004A-1	679110 CY0	12/1/2033	27,300,000	15,300,000	950 – 999	1,475,000	95.00	1,401,250
2004A-2	679110 CZ7	6/1/2034	31,350,000	8,525,000	935 – 1000	2,225,000	93.50	2,080,375
2004A-3	679110 DA1	9/1/2034	<u>66,400,000</u>	<u>55,600,000</u>	990 – 1000	<u>0</u>	N/A	<u>0</u>
		TOTAL	<u>\$157,005,000</u>	<u>\$106,250,000</u>		<u>\$ 4,200,000</u>		<u>\$ 3,956,625</u>

* Plus accrued interest to, but not including, the Settlement Date.

The Authority and the Trustee are not responsible for the use of the CUSIP number(s) selected, nor is any representation made as to their correctness indicated in this Notice. The CUSIP numbers are included solely for the convenience of the holders.