

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

CUSIP NUMBERS

679110 CT1
679110 CU8
679110 DA1

Pursuant to an Invitation to Offer Bonds and Notes dated December 23, 2011, as amended (the “*Invitation*”), the Authority invited the owners of its Series 2001A-2 Senior Auction Rate Bonds (the “*Series 2001A-2 Bonds*”), Series 2001A-3 Senior Auction Rate Bonds (the “*Series 2001A-3 Bonds*”) and Series 2004A-3 Senior Rate Reset Notes (the “*Series 2004A-3 Notes*”) to offer those bonds and notes for purchase in cash. The Series 2001A-2 Bonds, Series 2001A-3 Bonds and Series 2004A-3 Notes are referred to, collectively, in this Notice as the “*Bonds and Notes*”. Capitalized terms not otherwise defined in this Notice have the meanings set forth in the Invitation.

The Invitation expired at 5:00 p.m., Eastern Time, on January 11, 2012 (the “*Expiration Date*”). Based upon the records of BOKF, NA dba Bank of Oklahoma, as the Tender Agent, \$143,600,000 (98.42%) of the outstanding \$145,900,000 aggregate principal amount of the Bonds and Notes were properly tendered and not withdrawn.

Summary of Bonds and Notes Accepted for Purchase

The Authority has accepted for purchase all of the Series 2001A-2 and Series 2001A-3 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 \$16,900,000 of such auction rate bonds. The principal amounts of each series of the auction rate bonds offered, and amounts accepted for purchase, as well as the range of prices offered thereon, is set forth in Appendix A hereto.

No Series 2004A-3 Notes were tendered with an offer price of 95% (\$950 for each \$1,000 of par amount) or less. The Authority has accepted for purchase certain Series 2004A-3 Notes that were tendered with an offer price of 98.25% (\$982.50 for each \$1,000 of par amount), which will result in the purchase of a par amount of \$30,100,000 of such rate reset notes. The Series 2004A-3 Notes 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-3 Notes tendered with an offer price of 98.25%. The principal amounts of the Series 2004A-3 Notes that were offered, and amounts accepted for purchase, as well as the range of prices offered thereon, also is set forth in Appendix A hereto.

Summary of Bonds and Notes *Not* Accepted for Purchase

The Authority did *not* accept any Series 2001A-2 Bonds or Series 2001A-3 Bonds 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-3 Notes that were offered at a price of 98.25% (\$982.50 for each \$1,000 of par amount) and did not accept any Series 2004A-3 Notes at prices in excess thereof.

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

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 January 17, 2012, subject to change as provided in the Invitation.

By: OKLAHOMA STUDENT LOAN AUTHORITY

The date of this Notice is January 13, 2012.

Appendix A is the 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 December 23, 2011, as amended)

<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>Accepted Average Price (% of par)</u>	<u>Purchase Amount *</u>
2001A-2	679110 CT1	12/1/2031	\$ 30,900,000	\$ 28,700,000	928 – 1000	\$ 1,900,000	93.84	\$ 1,783,000
2001A-3	679110 CU8	12/1/2031	15,000,000	15,000,000	950	15,000,000	95.00	14,250,000
2004A-3	679110 DA1	9/1/2034	<u>100,000,000</u>	<u>99,900,000</u>	982.50 - 1000	<u>30,100,000</u>	98.25	<u>29,573,250</u>
		TOTAL	<u>\$145,900,000</u>	<u>\$143,600,000</u>		<u>\$ 47,000,000</u>		<u>\$ 45,606,250</u>

* Plus accrued interest until the Settlement Date.

The Authority and 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.