

## Municipal Secondary Market Event Disclosure

### **OKLAHOMA STUDENT LOAN AUTHORITY (the “Authority”) Base CUSIP Number: 679110**

#### **Regarding Closing Letters for Internal Revenue Service Examination of:**

- \$40,625,000 Oklahoma Student Loan Bonds and Notes, Tax-Exempt Variable Rate Demand Obligations, Series 2002A-1 (the “*Series 2002 Bonds*”), CUSIP Number 679110 CV6; and
- \$228,000,000 Oklahoma Student Loan Bonds and Notes, Tax-Exempt LIBOR Floating Rate Bonds, Senior Series 2010A (collectively, the “*Series 2010 Bonds*”), bearing CUSIP Numbers 679110 DY9, 679110 DZ6 and 679110 EB8.

Previously, the Authority received letters from the Internal Revenue Service requesting information and documents for examination of the Authority’s compliance with debt issuance requirements regarding the Series 2002 Bonds. The Authority submitted the requested information and documents. The Authority has received a letter from the Internal Revenue Service, dated May 29, 2013, stating that it had completed its examination of the Series 2002 Bonds and decided to close its examination with no change to the position that interest received by bondholders is excludable from gross income under section 103 of the Internal Revenue Code. The letter also noted that if another examination arises on the Series 2002 Bonds, any change resulting from that future examination may affect all open years of bondholders from the issue date of the Series 2002 Bonds.

The redemption of principal of the Series 2002 Bonds occurred from various payments of term-out installments of bank bonds, from recoveries of principal on pledged student loans and from refunding, including refunding the final \$29,575,000 outstanding principal amount with a portion of the proceeds of the Authority’s Series 2010 Bonds on October 6, 2010. In another information document request letter the Internal Revenue Service requested that information and documentation also be provided on the Series 2010 Bonds. The Authority submitted the requested information and documents. The Authority also received a letter from the Internal Revenue Service, dated May 29, 2013, stating that it had completed its examination of the Series 2010 Bonds and decided to close its examination with no change to the position that interest received by bondholders is excludable from gross income under section 103 of the Internal Revenue Code. The letter also noted that if another examination arises on the Series 2010 Bonds, any change resulting from that future examination may affect all open years of bondholders from the issue date of the Series 2010 Bonds.

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*CUSIP numbers are included solely for convenience. The Authority is not responsible for selection or uses of the CUSIP numbers and makes no representation about the correctness of the numbers.*