



Municipal Market Disclosure Information Cover Sheet

This Filing Applies to:

1. New Jersey Educational Facilities Authority Revenue Bonds, Kean University Issue, Series 2007 D, \$117,795,000, Dated: April 13, 2007
646065DE9, 646065DF6, 646065DG4, 646065DH2, 646065DJ8, 646065DK5, 646065DL3,
646065DM1, 646065DN9, 646065DP4, 646065DQ2, 646065DR0, 646065DS8

 2. New Jersey Educational Facilities Authority Revenue Bonds, Kean University Issue, Series 2005 B, \$101,915,000, Dated: December 8, 2005
64605LC97, 64605LC89, 64605LD21, 64605LD39, 64605LD47, 64605LD54, 64605LD62,
64605LD70, 64605LD88, 64605LD96, 64605LE20, 64605LE38

 3. New Jersey Educational Facilities Authority Revenue Bonds, Kean University Issue, Series 2003D, \$75,000,000, Dated: September 30, 2003
64605LGU6, 64605LGV4, 64605LGW2, 64605LGX0, 64605LGY8, 64605LGZ5, 64605LHA9,
64605LHB7, 64605LHC5
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TYPE OF FILING:

If information is also available on the Internet, give URL: www.dacbond.com

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

Financial / Operating Data Disclosures

Rule 15c2-12 Disclosure

- ☐ Annual Financial Information & Operating Data (Rule 15c2-12)
- ☐ Audited Financial Statements or ACFR (Rule 15c2-12)
- ☐ Failure to provide as required

Additional / Voluntary Disclosure

- ☐ Quarterly / Monthly Financial Information
- ☐ Change in Fiscal Year / Timing of Annual Disclosure
- ☐ Change in Accounting Standard
- ☐ Interim / Additional Financial Information / Operating Data
- ☐ Budget
- ☐ Investment / Debt / Financial Policy
- ☐ Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party
- ☐ Consultant Reports
- ☐ Other Financial / Operating Data

Event Filing

Rule 15c2-12 Disclosure

- ☐ Principal / Interest Payment Delinquency
- ☐ Non-payment Related Default
- ☐ Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- ☐ Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- ☐ Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- ☐ Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- ☐ Modification to the Rights of Security Holders
- ☐ Bond Call
- ☐ Defeasance
- ☐ Release, Substitution or Sale of Property Securing Repayment of the Security
- ☒ Rating Change

Standard & Poor's revised the rating for FGIC now NPFG, MBIA now National, and National Public Finance Guaranty (NPFG).

National, FGIC Standard & Poor's 12/01/2017

- ☐ Tender Offer / Secondary Market Purchases
- ☐ Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets
- ☐ Bankruptcy, insolvency, receivership or similar event
- ☐ Successor, Additional or Change in Trustee
- ☐ Failure to Provide Event Filing Information as Required
- ☐ Financial Obligation - Incurrence and Agreement
- ☐ Financial Obligation - Event Reflecting Financial Difficulties

Additional / Voluntary Disclosure

- ☐ Amendment to Continuing Disclosure Undertaking
- ☐ Change in Obligated Person

- ☐ Notice to Investor Pursuant to Bond Documents
- ☐ Communication From the Internal Revenue Service
- ☐ Bid For Auction Rate or Other Securities
- ☐ Capital or Other Financing Plan
- ☐ Litigation / Enforcement Action
- ☐ Change of Tender Agent, Remarketing Agent or Other On-going Party
- ☐ Derivative or Other Similar Transaction
- ☐ Other Event-based Disclosures

Asset-Backed Securities Filing

Additional / Voluntary Disclosure

- ☐ Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- ☐ Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- ☐ Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- ☐ Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

Disclosure Dissemination Agent Contact:

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Relationship to Issuer: Dissemination Agent

Certification Authorized By:

/s/ Jennifer Soyka

Name: Jennifer Soyka

Title: Associate General Counsel

Entity: Kean University, NJ