

**NOTICE OF BOND SALE**  
**\$9,070,000**  
**LINDBERGH SCHOOLS**  
**(ST. LOUIS COUNTY, MISSOURI)**  
**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012**

**Bids to be Accepted**

Bids for the purchase of \$9,070,000 principal amount of General Obligation Refunding Bonds, Series 2012 (the “Bonds”), of Lindbergh Schools (the “District”), will be received by the Assistant Superintendent of Finance on behalf of the Board of Education at Lindbergh Schools, 4900 South Lindbergh Boulevard, St. Louis, Missouri 63126 until 10:00 o’clock a.m., Central Time, on Tuesday:

**February 14, 2012**

All bids will be publicly opened and read at said time and place and the award of the Bonds will be acted upon at a meeting of the Board of Education to be held at 7:30 p.m. on said date.

**Terms of Bonds**

The Bonds will consist of fully registered bonds in the denomination of \$5,000 or any integral multiple thereof. The Bonds will be dated as of the date of issuance, which is expected to be February 28, 2012 (and should be considered to be the dated date for purposes of the bid), and will mature serially in the amounts and on the dates as set forth below, subject to adjustment as described under the section “Adjustment of Principal”:

<u>Maturity</u> <u>March 1</u>	<u>Principal</u> <u>Amount*</u>	<u>Maturity</u> <u>March 1</u>	<u>Principal</u> <u>Amount*</u>
2013	\$160,000	2019	\$ 975,000
2014	865,000	2020	1,010,000
2015	880,000	2021	920,000
2016	900,000	2022	915,000
2017	920,000	2023	580,000
2018	945,000		

The Bonds will bear interest from their date at the rates to be determined when the Bonds are sold as hereinafter provided, which interest will be payable semiannually on March 1 and September 1, beginning on September 1, 2012.

**Place of Payment**

Interest on the Bonds will be payable to the holders of record at the close of business on the 15th day (whether or not a Business Day) of the calendar month preceding each Payment Date. So long as DTC or its nominee, Cede & Co., is the Bondowner, such payments will be made by UMB Bank, N.A., Kansas City, Missouri, as paying agent and bond registrar (the “Paying Agent”) directly to such Bondowner. Disbursement of such payments to the DTC Participants is the responsibility of DTC. Distribution of such payments to the Beneficial Owners is the responsibility of the DTC Participants and Indirect Participants, as more fully described in “APPENDIX B - BOOK-ENTRY ONLY SYSTEM” in the Preliminary Official Statement.

\* Subject to Change

## **Authority, Purpose and Security**

The Bonds, together with certain other funds of the District, will be used to refund \$8,905,000 principal amount of the District's outstanding General Obligation Bonds, Series 2003 (the "Series 2003 Bonds") which comprise all of the Series 2003 Bonds that are subject to redemption on March 1, 2013 (the "Refunded Bonds"). The refunding is being implemented in order to achieve present value debt service savings of at least 3.00% of the principal amount of the Refunded Bonds. The refunding is described in greater detail in the Preliminary Official Statement under the caption "THE REFUNDING."

The Bonds are general obligations of the District, and the full faith, credit and resources of the District have been irrevocably pledged to the payment of the principal of and interest on the Bonds. The principal of and interest on the Bonds are payable from ad valorem taxes that may be levied without limitation as to rate or amount on all taxable, tangible property within the District.

## **Redemption**

The Bonds are subject to redemption and payment prior to maturity at the option of the District on March 1, 2020, and thereafter, in whole or in part on any date at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date. When less than all outstanding Bonds are to be redeemed, such Bonds shall be redeemed in such order of maturity as shall be determined by the District, and Bonds of less than a full maturity shall be selected by the Paying Agent in \$5,000 units of principal amount by lot or in such other equitable manner as the Paying Agent may determine.

In the event the District elects to exercise its option to redeem Bonds pursuant to the Bond Resolution, written notice shall be given by first class mail to the registered owner of the Bonds to be redeemed at least 30 days but not more than 60 days prior to the redemption date.

## **Submission of Bids**

Bids may be submitted as follows: (i) mailed or delivered in person, (ii) electronically via **PARITY**<sup>®</sup>, or (iii) by facsimile transmission to (314) 729-2482 as further described below:

*Bids Mailed or Delivered in Person.* Bids may be submitted on Bid Forms in sealed envelopes marked "Proposal for the Purchase of Bonds" by mail or delivered in person addressed to Patrick Lanane, Assistant Superintendent of Finance, Lindbergh Schools, 4900 South Lindbergh Boulevard, St. Louis, Missouri 63126, until 10:00 o'clock a.m. Central Time, on February 14, 2012.

*Bids Submitted Electronically Via **PARITY**<sup>®</sup>.* Bids may be submitted via **PARITY**<sup>®</sup> in accordance with this Notice of Bond Sale, until 10:00 o'clock a.m. Central Time, on February 14, 2012. To the extent any instructions or directions set forth in **PARITY**<sup>®</sup> conflict with this Notice of Bond Sale, the terms of this Notice of Bond Sale shall control. Further information about the electronic bidding services of **PARITY**<sup>®</sup> may be obtained from Dalcomp at Parity at 1359 Broadway, 2nd Floor, New York, New York 10018, telephone (212) 849-5000. Bidders are encouraged to obtain a Bid Form that may be submitted by facsimile transmission as described below in the event of a malfunction in the electronic bidding process.

*Bids Submitted by Fax.* Bids may be submitted on Bid Forms by facsimile transmission to (314) 729-2482 until 10:00 o'clock a.m. Central Time, on February 14, 2012.

## **Adjustment of Principal**

A bidder may designate as term bonds any consecutive maturities of Bonds currently shown as serial bonds. Any bidder electing to designate term bonds shall specify the current serial bonds by year of maturity which are to comprise a term bond. The final year designated shall be deemed the year of maturity of the term bond. Term bonds shall be subject to mandatory sinking fund redemption by lot in the amounts specified for the serial bonds, at a redemption price of 100% of the principal amount thereof.

The District reserves the right, in its sole discretion on the date of sale, to increase or decrease the principal amount of each maturity of Bonds or, in the case of term bonds, such amounts that are subject to mandatory sinking fund redemption. The aggregate principal amount of the Bonds shall remain at \$9,070,000. If any changes are made to the principal amount of any maturity of Bonds or, in the case of term bonds, any mandatory sinking fund redemption lot, the purchase price will be adjusted to result in the same dollar amount of profit per \$1,000 principal amount of bonds based on the Certification of Offering Prices (see "Offering Yields and Certification as to Offering Prices" in this Notice of Bond Sale).

The principal amounts and maturity dates shown on the first page of this Notice of Bond Sale shall be used for purposes of computing the TIC (as hereinafter defined) used for awarding the Bonds.

## **Conditions of Bids**

Proposals will be received on Bonds bearing such rate or rates of interest as may be specified by the bidders, subject to the following conditions: The same rate shall apply to all Bonds of the same maturity. Each interest rate specified shall be a multiple of 1/8 or 1/100 of 1%. No interest rate shall exceed 3.0% per annum. No bid of less than 99.0% or more than 102.0% of the principal amount of the Bonds will be considered. No maturity of Bonds may have a reoffering price that is less than 97.0%. Each bidder agrees that, if it is awarded the Bonds, it will provide the District a certificate regarding offering prices of the Bonds as described under the caption "Offering Yields and Certification as to Offering Prices" in this Notice of Bond Sale. Bidders are requested (but not required) to specify the total interest cost (expressed in dollars) and to supply an estimate of the true interest cost (expressed as a rate) for the Bonds to the District as specified herein on the basis of their respective bids, which shall be considered as informative only and not binding on either the bidder or the District.

## **Good Faith Deposit**

A Good Faith Deposit ("Deposit") in the amount of \$181,400 is required. If a check is used, the bid shall be accompanied by a cashier's or certified check drawn on a bank located in the United States of America payable to the order of Lindbergh Schools to secure the District from any loss resulting from the failure of the bidder to comply with the terms of its bid. In the alternative, a Deposit in the amount of \$181,400 shall be made by the bidder expected to be awarded the Bonds (the "Successful Bidder") by federal wire not later than 3:00 o'clock p.m. Central Time on February 14, 2012, according to wire transfer instructions provided by the District or its Financial Advisor. In the event the Deposit is not received as provided above, the District may award the Bonds to the bidder submitting the next best bid provided such bidder agrees to such award. If a bid is accepted, the Deposit shall be held by the District until the Successful Bidder shall have complied with all of the terms and conditions of this Notice of Bond Sale, at which time the Deposit shall be deducted from the purchase price. If a bid is accepted but the District shall fail to deliver the Bonds to the

Successful Bidder in accordance with the terms and conditions of this Notice of Bond Sale, said Deposit shall be returned to the Successful Bidder. If a bid is accepted but the Successful Bidder defaults in the performance of any of the terms and conditions of this Notice of Bond Sale, the proceeds of Deposit shall be retained by the District as and for liquidated damages.

### **Award of the Bonds**

If the Bonds are awarded, the award will be to the bidder whose bid will result in the lowest interest cost to the District determined in accordance with the true interest cost (“TIC”) method of calculation by doubling the semiannual interest rate (compounded semiannually) necessary to discount the debt service payments from the payment dates to the date of the Bonds to equal the price bid, excluding interest accrued to the date of delivery. In the event that two or more bidders offer bids at the same lowest TIC, the District shall determine by lot which bidder shall be awarded the Bonds. The Successful Bidder must pay accrued interest, computed on a 360-day year basis, from the date of the Bonds to the date of delivery.

The District reserves the right to waive irregularities and to reject any or all bids. In the event the present value of savings, based on the best bid received, is less than 3.0% of the principal amount of the Bonds, the District may reject all bids. In the event of a rejection for the reasons indicated in the prior sentence, the District will enter into negotiations, for up to three months, with the bidder submitting the best bid with the objective of completing the financing when favorable market conditions exist.

### **Delivery and Payment**

The District will pay for printing the Bonds and will deliver the Bonds to DTC or the Paying Agent as DTC’s agent properly prepared, executed and registered, without cost to the Successful Bidder within 30 days after the date of sale at such security depository, bank or trust company as may be specified by the successful bidder. The Successful Bidder will also be furnished with a certified transcript of the proceedings evidencing the authorization and issuance of the Bonds and customary closing documents, including a certificate that there is no litigation pending or threatened at the time of delivery of the Bonds affecting their validity, and a certificate regarding the completeness and accuracy of the Official Statement. Payment for the Bonds shall be made in federal reserve funds, immediately available for use by the District.

### **CUSIP Numbers**

CUSIP identification numbers will be assigned to the Bonds, but neither the failure to assign such number to any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with the terms of this Notice of Bond Sale. All expenses in relation to the assignment of CUSIP numbers will be paid by the District.

### **Rating**

Moody’s Investors Service has assigned the Bonds a “Aa1” rating. The rating is described in greater detail in the Preliminary Official Statement under the caption “RATING.”

## **Legal Opinion**

The Bonds will be sold subject to the legal opinion of Gilmore & Bell, P.C., St. Louis, Missouri, Bond Counsel, whose approving legal opinion will be furnished and paid for by the District, and delivered to the Successful Bidder when the Bonds are delivered. Said opinion will also include the opinion of Bond Counsel relating to the exclusion of the interest on the Bonds from gross income for Missouri and Federal income taxation, except as otherwise described in the Preliminary Official Statement.

## **Offering Yields and Certification as to Offering Prices**

At or before 11:00 o'clock a.m. Central Time on February 14, 2012, the bidder, expected to be the Successful Bidder, must provide notification to the District's Financial Advisor by facsimile at 314-432-2393 or by email to [jhoward@wmfinancialstrategies.com](mailto:jhoward@wmfinancialstrategies.com), and by facsimile to the Assistant Superintendent of Finance at (314) 729-2482, the initial offering yields and price for each Bond maturity and must provide Bond Counsel with an appropriate closing certificate as described below.

To provide the District with information necessary for compliance with Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), the Successful Bidder will be required to complete, execute and deliver to the District within 24 hours after the award of the Bonds, a certificate regarding the "issue price" of the Bonds (as defined in Section 148 of the Code), and will require the Successful Bidder to certify that it made a bona fide public offering of the Bonds at the yields and prices provided to the District's Financial Advisor as described above, and that the Successful Bidder reasonably expected to sell at least 10% of the Bonds of each maturity to the public at such offering yields and prices. The term "public" excludes bond houses, brokers or similar persons, or organization acting in the capacity of underwriters or wholesalers. However, such certificate may indicate that the Successful Bidder will not reoffer the Bonds for sale.

## **Official Statement**

The District has prepared a Preliminary Official Statement dated January 10, 2012, copies of which may be obtained from the undersigned or from the Financial Advisor. The Preliminary Official Statement has been deemed final by the District as of its date, except for the omission of the information permitted to be omitted under Rule 15c2-12 of the Securities and Exchange Commission. The District agrees to deliver to the Successful Bidder, within seven (7) business days after the award of the Bonds, up to 200 copies thereof without additional cost. Additional copies may be ordered by the Successful Bidder at its expense.

## **Continuing Disclosure Undertaking**

The District will agree in the Bond Resolution to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "Rule") and as described in greater detail in the Preliminary Official Statement under the caption "CONTINUING DISCLOSURE UNDERTAKING" to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System ("EMMA") (i) beginning on or prior to January 1, 2013 and on or prior to January 1 of each year thereafter, certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (ii) timely notice of the occurrence of certain material events with respect to the Bonds, and (iii) timely notice of a failure by the District to provide the required annual financial information on or before the date specified in (i) above.

The Underwriter's obligation to purchase the Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, the Bond Resolution or continuing disclosure certificate evidencing that the District has made the continuing disclosure undertaking set forth above for the benefit of the holders of the Bonds.

**Additional Information**

Additional information regarding the Bonds may be obtained from the undersigned (314-729-2486) or from the District's Financial Advisor, WM Financial Strategies, 11710 Administration Drive, Suite 7, St. Louis, Missouri 63146, Attention: Ms. Joy A. Howard (314-423-2122).

Dated January 10, 2012.

LINDBERGH SCHOOLS

By: /S/ Mr. Patrick Lanane  
Assistant Superintendent of Finance