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**Post-Auction Disclosure of BayCare Health System, Inc.'s  
Participation in Auction Process**


- Name of Conduit Borrower: BayCare Health System, Inc.
- Name of Issuer: Pinellas County Health Facilities Authority (Florida)
- Name of Bonds: Health System Revenue Bonds, BayCare Health System Issue, Series 2006A-1
- CUSIP No.: 72316MEM7 (2006A-1)
- Official Statement dated : April 4, 2006
- Information regarding most recent Auction (Held July 22, 2008):
  - total dollar amount of Bonds for sale in the auction (i.e., Bonds for which Sell Orders were submitted) was \$375,000
  - the number of Bids received was 13, which aggregated \$72,600,000
  - the number of Bidders (other than the Conduit Borrower and the Broker-Dealers) was 11
  - with respect to Bids submitted by the Broker-Dealers, the respective number of Bids, interest rates on such Bids, and amount of Bids for each Broker-Dealer were as follows:
    - Broker-Dealer [Morgan Stanley]:
      - ♣ number of Bids: 0
      - ♣ interest rates: N.A.
      - ♣ amount of Bids: 0
    - Broker-Dealer [Raymond James]:
      - ♣ number of Bids: 0
      - ♣ interest rates: N.A.
      - ♣ amount of Bids: 0
  - with respect to Bids submitted by the Conduit Borrower, the number of Bids, interest rates on such Bids, and amount of Bids were as follows:
    - ♣ number of Bids: 2
    - ♣ interest rates: 2.09%, 2.09%
    - ♣ amount of Bids: \$51,150,000, \$250,000

- Clearing Rate: 1.88%
- High Bid: 2.50%
- Low Bid: 1.86%
- Median Bid: 2.00%

**BAYCARE HEALTH SYSTEM, INC.**

By:

Title:

  
Executive Vice President and  
Chief Financial Officer