

North Carolina Medical Care Commission

Underwriter Fees

January 1, 2011- December 31, 2011

Entity	Series	Type of Issue	Par Amount of Tax-Exempt Debt	Senior Manager (Bond Issue)	Gross Dollar Amount of Underwriters Discount	Amount paid Underwriters Counsel	Total Underwriters Discount and Counsel Fees	Average Take Down per \$1,000 of bonds	Management Fee per \$1,000 of bonds	Underwriting Fee per \$1,000 of bonds	Expenses (Including counsel) per \$1,000 of bonds	Underwriters Discount and Counsel Fee per \$1,000 of bonds
Cone Health	2011A	POB	\$60,170,000	Morgan Stanley	\$469,899	60,000	\$529,899	\$6.10	\$1.35	\$0.00	\$1.36	\$8.81
Appalachian Regional Healthcare System	2011A	POB	\$35,310,000	Lancaster Pollard	\$476,685	50,000	\$526,685	\$10.00	\$3.50	\$0.00	\$0.00	\$14.92
WhiteStone (Masonic and Eastern Star Home of Eastern North Carolina)	2011A	POB	\$22,395,000	Cain Brothers	\$365,567	45,000	\$410,567	\$10.00	\$6.07	\$0.00	\$2.26	\$18.33
Cleveland County Health care System	2011A	POB	\$39,560,000	Bank of America Merrill Lynch	\$326,765	40,000	\$366,765	\$7.00	\$0.75	\$0.00	\$1.53	\$9.28
Cone Health	2011B	POB	\$47,980,000	Morgan Stanley	\$344,900	55,000	\$399,900	\$5.00	\$1.87	\$0.00	\$1.46	\$8.33
Total			\$205,415,000		\$1,983,815	\$250,000	\$2,233,815					

Note 1: NBQ= Non Bank Qualified Bonds

Note 2: POB = Publicly Offered Bonds toRetail and /or Institutional Buyers