



***SAMPLE/MODEL LETTER FROM MUNICIPAL ADVISOR TO QUALIFIED PROVIDER IN A DIRECT PLACEMENT PER SEC TEMPORARY CONDITIONAL EXEMPTION, RELEASE 34-89074***

[Firm letterhead]

**Firms may wish to incorporate this as part of the solicitation document/RFP, or as an independent letter.**

[Date]

[Name and Address of Qualified Provider]

Re: [Name of Transaction]

Dear [Qualified Provider Contact]:

We are soliciting your interest in the above-named transaction pursuant to Securities and Exchange Commission Release No. 34-89074 (June 16, 2020) granting a temporary conditional exemption from the broker requirements of Section 15(a) of the Securities Exchange Act of 1934 for certain activities of registered municipal advisors. In connection with such solicitation please be advised of the following:

1. [Name of Municipal Advisory Firm] (“MA Firm” or “we” or “us”) represents solely the interests of [Name of Client] with respect to the above-referenced transaction and does not represent your interests.
2. We have not conducted any due diligence on your behalf.
3. Neither [Name of Firm] or [Name of Client] have engaged a broker-dealer to act as a placement agent with respect to this transaction.
4. You may choose to engage the services of a broker-dealer to represent your interests.

***We are required to obtain your acknowledgement that you received this disclosure. Accordingly, please send an email to [insert name and email address] stating receipt, or sign and return the enclosed copy of this letter to me either by email or at the address set forth [above/below].***

In order for us to comply with the terms of the conditional exemption, at or prior to closing you will be required to deliver the attached representation stating that your firm is a qualified provider in addition to whatever other representations may be required at or before closing.

Very truly yours,

[Municipal Advisor]

[Address if not included above]

ACKNOWLEDGED

**[QUALIFIED PROVIDER]**

By: \_\_\_\_\_

Name:

Title:



***SAMPLE/MODEL LETTER FROM EACH QUALIFIED PROVIDER TO A MUNICIPAL ADVISOR IN A DIRECT PLACEMENT PER SEC TEMPORARY CONDITIONAL EXEMPTION, RELEASE 34-89074***

**CERTIFICATE OF QUALIFIED PROVIDER**

**[Date]**

The undersigned, on behalf of [Name of Qualified Provider] (the “Purchaser”), in connection with the purchase of the [name of transaction] (the “[Bonds]”) hereby represents and warrants as follows:

1. The Purchaser is a “Qualified Provider” as required by Securities and Exchange Commission Release No. 34-89074 (June 16, 2020) which is defined as (i) a bank as defined in Section 3(a)(6) of the Exchange Act of 1934; (ii) a wholly-owned subsidiary of a bank engaged in commercial lending and financing activities, such as an equipment lease financing corporation; or (iii) a federally- or state- chartered credit union.
2. The Purchaser is capable of independently evaluating the investment risks of the transaction; and
3. The Purchaser is not purchasing the [Bonds] with a view to distributing them.
4. The Purchaser will not transfer any portion of the [Bonds] within one year of their issuance date, except to another purchaser that meets the definition of Qualified Provider in clause (1) above.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the date first mentioned above.

**[QUALIFIED PROVIDER]**

By: \_\_\_\_\_  
Name:  
Title: