



STONE &
YOUNGBERG



2005-2009
UNDERWRITER RANKINGS
Ranked by number of issues

California Financings

	Rank	Number of Issues	Par Amount (\$ million)
COMPETITIVE AND NEGOTIATED			
Stone & Youngberg	1	685	16,527.6
Citi	2	495	55,635.1
Bank of America Merrill Lynch	3	413	44,678.4
Piper Jaffray & Co	4	402	7,766.1
Morgan Stanley	5	247	24,332.0

EDUCATION

Stone & Youngberg	1	325	6,676.3
Piper Jaffray & Co	2	263	5,261.5
Bank of America Merrill Lynch	3	144	8,716.7
George K Baum & Company Inc	4	132	3,297.2
Citi	5	129	7,640.8

MELLO-ROOS

Stone & Youngberg	1	177	2,627.5
Piper Jaffray & Co	2	45	892.0
Southwest Securities	3	30	396.9
Bank of America Merrill Lynch	4 ²	13	383.4
Citi	4 ²	13	224.8

TAX INCREMENT/ALLOCATION

Stone & Youngberg	1	82	2,279.0
Kinsell Newcomb & De Dios Inc	2	54	971.4
E J De La Rosa & Co Inc	3	49	1,153.3
Citi	4	37	1,673.7
Wedbush Morgan Securities	5	31	399.3

CERTIFICATES OF PARTICIPATION

Stone & Youngberg	1	94	1,806.5
Citi	2	74	3,915.7
Piper Jaffray & Co	3	52	710.5
Bank of America Merrill Lynch	4	51	2,700.4
Morgan Stanley	5	29	1,142.2

WATER AND WASTEWATER

Citi	1	85	7,025.7
Stone & Youngberg	2	84	2,397.8
Bank of America Merrill Lynch	3	37	3,013.2
E J De La Rosa & Co Inc	4 ²	30	1,706.2
Wells Fargo & Co	4 ²	30	1,062.0

National Financings

	Rank	Number of Issues	Par Amount (\$ million)
COMPETITIVE AND NEGOTIATED			
Bank of America Merrill Lynch	1	3,685	285,919.1
RBC Capital Markets	2	3,206	86,277.0
Wells Fargo & Co	3	3,052	63,150.7
Citi	4	2,966	291,444.7
Morgan Keegan & Co Inc	5	2,521	51,559.7
J P Morgan Securities Inc	6	2,233	224,930.5
Piper Jaffray & Co	7	2,222	37,531.9
Robert W Baird & Co	8	1,864	17,015.9
D A Davidson & Co	9	1,620	8,606.0
Roosevelt & Cross Inc	10	1,524	9,397.3
Morgan Stanley	11	1,406	135,681.1
George K Baum & Company Inc	12	1,249	25,961.4
BMO Capital Markets GKST Inc	13	1,208	8,933.2
Barclays Capital	14	1,171	125,418.1
Stifel Nicolaus & Company Inc	15	1,033	11,114.6
Goldman Sachs & Co	16	990	138,469.5
Northland Securities	17	955	3,042.3
Stone & Youngberg	18	945	20,667.1
Ameritas Investment Corp	19	917	3,157.2
PNC Financial Services Group	20	900	13,951.8

TAX INCREMENT/ALLOCATION

Stone & Youngberg	1	87	2,440.9
Piper Jaffray & Co	2	78	1,138.1
Kinsell Newcomb & De Dios Inc	3	54	971.4
Citi	4 ²	49	2,217.9
E J De La Rosa & Co Inc	4 ²	49	1,153.3

Arizona Financings

COMPETITIVE AND NEGOTIATED			
Stone & Youngberg	1	199	2,396.5
RBC Capital Markets	2	179	5,589.9
Wedbush Morgan Securities	3	61	1,367.9
Citi	4	51	5,717.4
Bank of America Merrill Lynch	5	49	4,325.4

EDUCATION

Stone & Youngberg	1	133	1,491.4
RBC Capital Markets	2	71	2,120.2
Wedbush Morgan Securities	3	44	930.4
Wells Fargo & Co	4	13	324.5
Citi	5	12	1,494.6