

May 9, 2014

SUBJECT: PERFORMANCE OF EXPERT PROFESSIONAL UNDERWRITING SERVICES FOR THE ISSUANCE OF DEBT OBLIGATIONS FOR THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY AS REQUESTED ON A “CALL-IN” BASIS DURING 2014 THROUGH 2017 (RFP #36230 - ADDENDUM #1)

Dear Sir or Madam:

The following questions were received from RFP recipients. The questions and corresponding Authority answers are provided for your information and use, as appropriate:

1. Both Requirement D1 and Requirement J seem to ask for the same “complete list of firm affiliates”. Is there a difference between the two requests and can the list be included as an appendix and not count toward the 20 page limit?

The information is asked as part of the firm’s company profile and as part of the firm’s qualifications and experience. The affiliates list is excluded from the page count.

2. For Requirement D3, does a link reference to the firm’s financial statements suffice or is hard copy necessary?

Link is sufficient.

3. For Requirement E, can the organizational chart be excluded from the maximum page limitation for the proposal?

Yes, the organizational chart is excluded from the page limitation.

4. For Question H of the RFP, the Authority requested the fees in dollars per \$1000, is there a particular par size that we should use for the calculation of our fees? Can it be assumed that the underwriters’ counsel’s fee for each transaction will be determined at the time of sale? Certain expense fees are calculated on an absolute basis, should they be stated as such?

Underwriters counsel fees are to be included in the expense breakdown and estimated by firm. All expenses shall be calculated on a per bond basis and a \$500 million transaction size can be used for estimating purposes.

The due date for receipt of proposals remains 2:00 p.m. on May 13, 2014.

If you have any questions, please contact Ms. Tracy Tiernan at ttiernan@panynj.gov.

Sincerely,

Tim Volonakis
Assistant Director
Procurement Department