

November 30, 2015

SUBJECT: SELECTION PROCESS FOR THE PERFORMANCE OF EXPERT PROFESSIONAL UNDERWRITING SERVICES FOR THE PORT AUTHORITY OF NEW YORK & NEW JERSEY DEBT OBLIGATIONS ON AN “AS-NEEDED” BASIS DURING 2016 - 2018 (SELECTION PROCESS #43942) – ADDENDUM NO. 3

Dear Respondent:

The Port Authority of New York & New Jersey hereby amends the subject Selection Process letter, dated October 30, 2015, as follows:

1. *On page 9, Section VI., Paragraph J, Subparagraph 3.c., in the fourth line, replace “31” with “30”.*
2. *On page 9, Section VI., Paragraph J, Subparagraph 3.c., in the third line, after the word “spreads” insert “for years 1 to 30”.*

The following questions were received from recipient(s). The questions and the corresponding Authority answers are provided for your information and use, as appropriate.

1. **Question:** *Page 9, Section VI, Paragraph J., Subparagraph 3.c., requests for the Respondent to provide credit spreads. The question asks for market rates as of October 31st, 2015, which falls on a Saturday. Should the Respondent assume that the rates should be as of October 30th, 2015, a Friday?*

Response: See Amendment #1 above.

2. **Question:** *Page 9, Section VI, Paragraph J., Subparagraph 3.c., the Authority requests credit spreads to the MMD ‘AAA’ Index and US Treasuries. Does the Authority want credit spreads to the US Treasuries from years 1 to 30?*

Response: See Amendment #2 above.

Please note: The date for receipt of Responses for the subject RFP remains 2:00 P.M. on December 8, 2015.

If you have any questions, please contact Ms. Ekatherina Carrera, Contract Specialist, at ECarrera@panynj.gov.

Sincerely,

David Gutiérrez, CPPO
Manager, Construction Procurements
Procurement Department