

**January 29, 2008**

## **TERM INVESTMENT OPTION SPECIAL COMMUNICATION**

**This update is for informational purposes and subject to change.**

<b>TIO Auction #</b>	<b>Announcement Date</b>	<b>Auction Date</b>	<b>Placement Date</b>	<b>Auction Close Time</b>	<b>Offering Range (Billions)</b>	<b>Term Range (Days)</b>
<b>429</b>	<b>Wednesday, January 30, 2008</b>	<b>Wednesday, January 30, 2008</b>	<b>Thursday, January 31, 2008</b>	<b><u>2:30 PM ET</u></b>	<b>\$0 - \$25</b>	<b>4</b>
<b>430</b>	<b>Wednesday, January 30, 2008</b>	<b>Wednesday, January 30, 2008</b>	<b>Thursday, January 31, 2008</b>	<b><u>3:15 PM ET</u></b>	<b>\$0 - \$25</b>	<b>1</b>

**The Announcement and Auction for both TIO-429 and TIO-430 will be conducted on Wednesday, January 30, 2008.**

**There will be an extended auction close time of 2:30 pm ET for TIO-429 and an extended auction close time of 3:15 pm ET for TIO-430.**

**The combined maximum award amount for these two auctions is currently projected to be \$25 billion.**

**The Announcement for TIO-429 will be released on TERMLink® by 9:30 am ET and the Auction close time will be 2:30 pm ET. Auction results for TIO-429 are expected to be released by 2:45 pm ET. The target offering range for TIO-429 is expected to be \$0 billion - \$25 billion. The TERMLink announcement will identify the final target offering range.**

**The Announcement for TIO-430 will be released on TERMLink® by 9:30 am ET and the Auction close time will be 3:15 pm ET. Auction results for TIO-430 are expected to be released by 3:30 pm ET. The target offering range for TIO-430 is expected to be \$0 billion - \$25 billion.**

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**The TIO Hotline (1-800-333-0870) is available between 8:00 am ET and 6:00 pm ET to provide additional information and auction assistance.**