

REQUEST FOR AGENDA PLACEMENT FORM

Submission Deadline - Tuesday, 12:00 PM before Court Dates

SUBMITTED BY: Debbie Rice
TODAY'S DATE: 11/3/2015

DEPARTMENT: Treasurer Office

SIGNATURE OF DEPARTMENT HEAD:

REQUESTED AGENDA DATE: 11/09/2015

SPECIFIC AGENDA WORDING: Presentation Multi-Bank Securities, Inc. and First Financial Brokerage Services for purchasing Broker Certificates of Deposits.

PERSON(S) TO PRESENT ITEM: Fernando J. Pulido, Multi- Bank Securities, Inc. ,Senior Vice President and, Eddie R, Yancey, First Financial Brokerage Services, Investment Executive.

SUPPORT MATERIAL: (Must enclose supporting documentation)

TIME:	ACTION ITEM:	_____
	WORKSHOP	_____
(Anticipated number of minutes needed to discuss item)	CONSENT:	_____
	EXECUTIVE:	_____

STAFF NOTICE:

COUNTY ATTORNEY:	IT DEPARTMENT:
AUDITOR: _____	PURCHASING DEPARTMENT: _____
PERSONNEL:	PUBLIC WORKS: _____
BUDGET COORDINATOR:	OTHER: _____

*****This Section to be Completed by County Judge's Office*****

ASSIGNED AGENDA DATE: _____

REQUEST RECEIVED BY COUNTY JUDGE'S OFFICE _____

COURT MEMBER APPROVAL _____ Date _____

Local Bank CD Rates as of 11/03/2015			
Bank	1 Year	2 Year	3 Year
FFB	0.08	0.10	0.10
Pinnacle Bank	0.25	.75 Special	0.25
North Star of Texas	0.30	0.30	1.00
Members Credit Union	0.35	0.50	0.55
Southside Bank	0.55	0.80	1.25
First State Bank Grandview	0.25	0.35	0.45
Pools			
TexPool	0.09		
TexStar	0.11		
Texas Class	0.23		



Current Offerings

CD Offerings

Issuer	Coupon/YTM	Price	Term	Maximum Purchase Amount*	Settle Date	Maturity Date	Coupon Structure
GOLDMAN SACHS BK USA NEW YORK-NEW ISSUE	1.650%	100.000	3 year	250M	11/12/15	11/13/18	Semi Annual
CUSIP : 38148JZ53							
FDIC# : 33124							
ALLY BK MIDVALE UTAH-NEW ISSUE	1.600%	100.000	3 year	250M	11/5/15	11/5/18	Semi Annual
CUSIP : 02006LVL4							
FDIC# : 57803							
DISCOVER BANK-NEW ISSUE	1.600%	100.000	3 year	250M	11/12/15	11/13/18	Semi Annual
CUSIP : 254672WL8							
FDIC# : 5649							
FIRSTBANK P R SANTURCE-NEW ISSUE	1.450%	100.000	3 year	250M	11/6/15	11/6/18	Monthly
CUSIP : 33767ARN3							
FDIC# : 30387							
Wells Fargo Bank NA-NEW ISSUE	1.400%	100.000	3 year	250M	11/12/15	11/13/18	Monthly
CUSIP : 9497482Q9							
FDIC# : 3511							
Keybank National Association-NEW ISSUE	1.300%	100.000	3 year	250M	11/12/15	11/13/18	Semi Annual
CUSIP : 49306SVM5							
FDIC# : 17534							
SUTTON BANK (ATTICA, OH)-NEW ISSUE (c)	1.250%	100.000	3 year	250M	11/16/15	11/16/18	Monthly
CUSIP : 869478FB8							
FDIC# : 5962							
IUKA ST BK ILL-NEW ISSUE	1.200%	100.000	3 year	250M	11/16/15	11/16/18	Monthly
CUSIP : 46578LAG3							
FDIC# : 11317							
WASHINGTON TR CO WESTERLY R I-NEW ISSUE	1.200%	100.000	3 year	250M	11/20/15	11/20/18	Semi Annual
CUSIP : 940637HA2							
FDIC# : 23623							

Information gathered from sources believed to be reliable, though not guaranteed. Please confirm all information before investing. This is neither an offer to purchase nor a solicitation to sell any securities and is used for informational purposes only.

NOTE: Rates and terms are subject to change at any time - please call your MBS representative for further detail and to lock in the latest rates.

Member of FINRA & SIPC; MSRB

CD Offerings

Issuer	Coupon/VTM	Price	Term	Maximum Purchase Amount*	Settle Date	Maturity Date	Coupon Structure
GOLDMAN SACHS BK USA NY-NEW ISSUE (G)	1.125%/ 1.494%	100.000	33 month	250M	11/6/15	8/6/18	Quarterly
CUSIP : 381483Y70	End Date	Coupon		Callable Quarterly			
FDIC# : 33124	11/6/2017	1.125		Next Call Date 5/6/2016 (YTC: 1.130%)			
	2/6/2018	1.5					
	5/6/2018	2.5					
	8/6/2018	3.5					
WASHINGTON TR CO WESTERLY R I-NEW ISSUE	1.150%	100.000	33 month	250M	11/20/15	8/20/18	Semi Annual
CUSIP : 940637GX3				non-callable			
FDIC# : 23623							
GOLDMAN SACHS BK USA NEW YORK-NEW ISSUE	1.200%	100.000	2 year	250M	11/12/15	11/13/17	Semi Annual
CUSIP : 381483ZC4				non-callable			
FDIC# : 33124							
DISCOVER BANK-NEW ISSUE	1.150%	100.000	2 year	250M	11/12/15	11/13/17	Semi Annual
CUSIP : 254672WR5				non-callable			
FDIC# : 5649							
Keybank National Association-NEW ISSUE	1.100%	100.000	2 year	250M	11/12/15	11/13/17	Semi Annual
CUSIP : 49306SVL7				non-callable			
FDIC# : 17534							
MERCANTIL COMMERCERANK NATLASSN CORAL GABLES-NEW ISSUE	1.100%	100.000	2 year	250M	11/4/15	11/6/17	Semi Annual
CUSIP : 58733ACCI				non-callable			
FDIC# : 22953							
ENERBANK USA SALT LAKE CITYUTAH-NEW ISSUE	1.100%	100.000	2 year	250M	11/12/15	11/13/17	Monthly
CUSIP : 29266NT72				non-callable			
FDIC# : 57293							
Wells Fargo Bank NA-NEW ISSUE	1.100%	100.000	2 year	250M	11/12/15	11/13/17	Monthly
CUSIP : 9497482N6				non-callable			
FDIC# : 3511							
FIRSTBANK P R SANTURCE-NEW ISSUE	1.100%	100.000	2 year	250M	11/6/15	11/6/17	Monthly
CUSIP : 33767ARJ2				non-callable			
FDIC# : 30387							
EVERBANK JACKSONVILLE FLA-NEW ISSUE	1.050%	100.000	2 year	250M	11/16/15	11/16/17	Semi Annual
CUSIP : 29976DE48				non-callable			
FDIC# : 34775							

Information gathered from sources believed to be reliable, though not guaranteed. Please confirm all information before investing. This is neither an offer to purchase nor a solicitation to sell any securities and is used for informational purposes only.

NOTE: Rates and terms are subject to change at any time - please call your MBS representative for further detail and to lock in the latest rates.

Member of FINRA & SIPC; MSRB

CD Offerings

Issuer	Coupon/YTM	Price	Term	Maximum Purchase Amount*	Settle Date	Maturity Date	Coupon Structure
Firstmerit Bank N.A.-NEW ISSUE CUSIP : 320844PUI FDIC# : 13675	1.000%	100.000	2 year	250M	11/13/15	11/13/17	Monthly
TCF NATL BK SIOUX FALLS S D-NEW ISSUE CUSIP : 872278QN9 FDIC# : 28330	1.000%	100.000	2 year	250M	11/10/15	11/10/17	Semi Annual
Wells Fargo Bank NA-NEW ISSUE CUSIP : MBS103361 FDIC# : 3511	0.900%	100.000	18 month	250M	11/12/15	5/12/17	Semi Annual
BMO Harris Bank N.A.-NEW ISSUE CUSIP : 05573J6Q2 FDIC# : 16571	0.900%	100.000	18 month	250M	11/12/15	5/12/17	Semi Annual
DISCOVER BANK-NEW ISSUE CUSIP : 254672WK0 FDIC# : 5649	0.850%	100.000	18 month	250M	11/12/15	5/12/17	Semi Annual
Rancho Santa Fe Thrift & Loan Association-NEW ISSUE CUSIP : 752144ANS FDIC# : 25803	0.800%	100.000	18 month	250M	11/13/15	5/15/17	Monthly
TCF NATL BK SIOUX FALLS S D-NEW ISSUE CUSIP : 872278QQ2 FDIC# : 28330	0.800%	100.000	18 month	250M	11/10/15	5/10/17	Semi Annual
FIRSTBANK P R SANTURCE-NEW ISSUE CUSIP : 33767ARL7 FDIC# : 30387	0.700%	100.000	15 month	250M	11/6/15	2/6/17	Monthly
INVESTORS BK SHORT HILLSNJ-NEW ISSUE CUSIP : 46176PEP6 FDIC# : 28892	0.650%	100.000	15 month	250M	11/17/15	2/17/17	Semi Annual
SAFRA NATL BK NEW YORK CTF DEP PROGRAM BOOK E-NEW ISSUE CUSIP : 78658QRZ8 FDIC# : 26876	0.650%	100.000	15 month	250M	11/16/15	2/16/17	Semi Annual

Information gathered from sources believed to be reliable, though not guaranteed. Please confirm all information before investing. This is neither an offer to purchase nor a solicitation to sell any securities and is used for informational purposes only.

NOTE: Rates and terms are subject to change at any time - please call your MBS representative for further detail and to lock in the latest rates.

Member of FINRA & SIPC, MSRB

CD Offerings

Issuer	Coupon/YTM	Price	Term	Maximum Purchase Amount *	Settle Date	Maturity Date	Coupon Structure
BANK HAPOALIM B M NEW YORK BRH-NEW ISSUE CUSIP : 06251AK66 FDIC# : 33686	0.650%	100.000	1 year	250M	11/12/15	11/10/16	@Mat
EVERBANK JACKSONVILLE FLA-NEW ISSUE CUSIP : 29976DD98 FDIC# : 34775	0.650%	100.000	1 year	250M	11/16/15	11/16/16	@Mat
SANTANDER BK NATL ASSN WILMINGTON DE-NEW ISSUE CUSIP : 80280JX0 FDIC# : 29950	0.650%	100.000	1 year	250M	11/12/15	11/10/16	@Mat
FIRSTBANK P R SANTURCE-NEW ISSUE CUSIP : 33767ARP8 FDIC# : 30387	0.600%	100.000	1 year	250M	11/6/15	11/4/16	Monthly
GOLDMAN SACHS BK USA NEW YORK-NEW ISSUE CUSIP : 38148J2E0 FDIC# : 33124	0.600%	100.000	1 year	250M	11/12/15	11/10/16	@Mat
BMO Harris Bank N.A.-NEW ISSUE CUSIP : 05573J6S8 FDIC# : 16571	0.600%	100.000	1 year	250M	11/12/15	11/10/16	@Mat
INVESTORS BK SHORT HILLSNJ-NEW ISSUE CUSIP : 46176PEN1 FDIC# : 28892	0.550%	100.000	1 year	250M	11/17/15	11/17/16	@Mat
SYNOVUS BK COLUMBUS GA-NEW ISSUE CUSIP : 87164DHH6 FDIC# : 873	0.550%	100.000	1 year	250M	11/17/15	11/17/16	@Mat
FIRST FNDTN BK IRVINE CA-NEW ISSUE CUSIP : 32026UAM8 FDIC# : 58647	0.550%	100.000	1 year	250M	11/13/15	11/10/16	@Mat
Rancho Santa Fe Thrift & Loan Association-NEW ISSUE CUSIP : 752144AP0 FDIC# : 25803	0.550%	100.000	1 year	250M	11/13/15	11/10/16	Monthly

Information gathered from sources believed to be reliable, though not guaranteed. Please confirm all information before investing. This is neither an offer to purchase nor a solicitation to sell any securities and is used for informational purposes only.

NOTE: Rates and terms are subject to change at any time - please call your MBS representative for further detail and to lock in the latest rates.
Member of FINRA & SIPC; MSRB

CD Offerings

Issuer	Coupon/YTM	Price	Term	Maximum Purchase Amount*	Settle Date	Maturity Date	Coupon Structure
DISCOVER BANK-NEW ISSUE CUSIP : 254672WP9 FDIC# : 5649	0.550%	100.000	1 year	250M	11/12/15	11/10/16	@Mat
TCF NATL BK SIOUX FALLS S D-NEW ISSUE CUSIP : 8722278QP4 FDIC# : 28330	0.550%	100.000	1 year	250M	11/10/15	11/10/16	@Mat
FIRST NIAGARA BK NATL ASSN BUFFALO NY-NEW ISSUE CUSIP : 33583CTA7 FDIC# : 16004	0.550%	100.000	1 year	250M	11/20/15	11/18/16	@Mat
FIRST NIAGARA BK NATL ASSN BUFFALO NY-NEW ISSUE CUSIP : 33583CSZ3 FDIC# : 16004	0.550%	100.000	1 year	250M	11/20/15	11/18/16	Semi Annual
FIRSTMERIT BANK,NA - AKRON OHIO-NEW ISSUE CUSIP : 320844PV9 FDIC# : 13675	0.550%	100.000	1 year	250M	11/13/15	11/10/16	@Mat
OLD NATL BK EVANSVILLE IND-NEW ISSUE CUSIP : 680061GQ5 FDIC# : 3832	0.500%	100.000	1 year	250M	11/12/15	11/10/16	@Mat
NEBRASKA ST BK OSHKOSH NE-NEW ISSUE CUSIP : 639708AA7 FDIC# : 9819	0.500%	100.000	1 year	250M	11/6/15	11/4/16	@Mat
APPLE BK FOR SVGS NY-NEW ISSUE CUSIP : 03784JN39 FDIC# : 16068	0.500%	100.000	1 year	250M	11/12/15	11/10/16	@Mat
HADDON SVGS BK HADDON HEIGHTS NJ-NEW ISSUE CUSIP : 404730AS2 FDIC# : 28222	0.500%	100.000	1 year	250M	11/18/15	11/18/16	Monthly
Union Bank & Trust Company-NEW ISSUE CUSIP : 905200BZ3 FDIC# : 58245	0.500%	100.000	1 year	250M	11/13/15	11/10/16	Monthly

Information gathered from sources believed to be reliable, though not guaranteed. Please confirm all information before investing. This is neither an offer to purchase nor a solicitation to sell any securities and is used for informational purposes only.

NOTE: Rates and terms are subject to change at any time - please call your MBS representative for further detail and to lock in the latest rates.

Member of FINRA & SIPC; MSRB

CD Offerings

Issuer	Coupon/YTM	Price	Term	Maximum Purchase Amount*	Settle Date	Maturity Date	Coupon Structure
1ST SOURCE BK SOUTH BEND IND-NEW ISSUE	0.500%	100.000	1 year	250M	11/13/15	11/10/16	@mat
CUSIP : 33646CFV1							
FDIC# : 9087							
Restricted in : IN,MI							


Safra National Bank-NEW ISSUE	0.500%	100.000	1 year	250M	11/16/15	11/15/16	@mat
CUSIP : 78658QSD6							
FDIC# : 26876							
Restricted in : NONE							

CITIZENS ST BK OKEMAH OKLA-NEW ISSUE	0.500%	100.000	1 year	250M	11/10/15	11/10/16	Monthly
CUSIP : 17669WFQ3							
FDIC# : 419							
Restricted in none							

* Maximum Purchase Amounts are based on the current FDIC and NCUA rules that cover up to \$250,000 in deposits at an institution. The Maximum Purchase Amount displayed is based on information that Multi-Bank maintains on your current deposits. Amounts less than \$250,000 indicate that deposits are currently held at that institution. Multi-Bank assumes no responsibility as to the accuracy of this information or for your actual insured status at any deposit institution.

** This information is being provided under a special license from IDC Financial Publishing, Inc. ("IDCF"). IDCF owns and reserves all rights with respect to its ranking system and the use thereof. No further distribution, retransmission, republication or other use of any IDC ranking is permitted without an express license from IDCF.

Corporate Headquarters
 1000 Town Center Dr., Suite 2300
 Southfield, MI 48075



Florida | Georgia | Illinois | Minnesota | New Jersey | Texas

Information gathered from sources believed to be reliable, though not guaranteed. Please confirm all information before investing. This is neither an offer to purchase nor a solicitation to sell any securities and is used for informational purposes only.

NOTE: Rates and terms are subject to change at any time - please call your MBS representative for further detail and to lock in the latest rates.
 Member of FINRA & SIPC; MSRB

Sec. 2256.010. AUTHORIZED INVESTMENTS: CERTIFICATES OF DEPOSIT AND SHARE

CERTIFICATES. (a) A certificate of deposit or share certificate is an authorized investment under this subchapter if the certificate is issued by a depository institution that has its main office or a branch office in this state and is:

(1) guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor;

(2) secured by obligations that are described by Section 2256.009(a), including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities of the nature described by Section 2256.009(b); or

(3) secured in any other manner and amount provided by law for deposits of the investing entity.

(b) In addition to the authority to invest funds in certificates of deposit under Subsection (a), an investment in certificates of deposit made in accordance with the following conditions is an authorized investment under this subchapter:

(1) the funds are invested by an investing entity through:

(A) a broker that has its main office or a branch office in this state and is selected from a list adopted by the investing entity as required by Section 2256.025; or

(B) a depository institution that has its main office or a branch office in this state and that is selected by the investing entity;

(2) the broker or the depository institution selected by the investing entity under Subdivision (1) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the investing entity;

(3) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United

JOHNSON COUNTY

November 03, 2015



Although the accuracy of the above information and statistics are not guaranteed, they have been obtained from reliable sources and are believed to be accurate. All put/call information may not be displayed and Parshing assumes no responsibility for such undisclosed features or omissions. All offerings are subject to market conditions and/or prior sale. [Click here for Terms of Acceptance.](#)



JOHNSON COUNTY

November 03, 2015

Presentation Overview

Total Principal	\$750,000.00	Average Coupon	1.100%	Average Price	\$100.00
Total Accrued Interest		Average Maturity	2.00 years	Average Yield To Worst	1.100%
Total Net Money	\$750,000.00	Average Modified Duration	1.97	Average Yield To Maturity	1.100%
First Year Cash Flow	\$255,952.05			Average Current Yield	1.100%
Second Year Cash Flow	\$6,875.00				
Total Par Value	\$750,000.00				
Total Securities in Portfolio	3				

Although the accuracy of the above information and statistics are not guaranteed, they have been obtained from reliable sources and are believed to be accurate. All put/call information may not be displayed and Pershing assumes no responsibility for such undisclosed features or omissions. All offerings are subject to market conditions and/or prior sale. Click here for Terms of Acceptance.
Page 2 of 8



JOHNSON COUNTY

November 03, 2015

Quantity (M)	CUSIP	Sec. Type	Description	Mdy/s/S&P/Fitch	Maturity Coupon	Price	YTW	YTM	Principal	Accrued Interest	Net Money	Modified Duration
250	254672WP9	CD	Discover Bk CD 0.55%16, Survivor Option, Int@Mat, FDIC#5649	-/-	11/10/2016 0.550	100.000	0.550	0.550	250,000.00	0.00	250,000.00	0.99
250	9497482N6	CD	Wells Fargo Bk N A CD 1.1%17, Survivor Option, Mnthly Cpn, FDIC#3511	-/-	11/13/2017 1.100	100.000	1.100	1.100	250,000.00	0.00	250,000.00	1.98
250	38148JZ53	CD	Goldman Sachs Bk USA NY CD 1.65%18, Survivor Option, Semi Cpn, FDIC#33124	-/-	11/13/2018 1.650	100.000	1.650	1.650	250,000.00	0.00	250,000.00	2.92
Weighted Averages and Totals					2.00 yrs 1.100	\$100.00	1.100	1.100	\$750,000.00		\$750,000.00	

YTW = Yield-to-Worst

YTM = Yield-to-Maturity

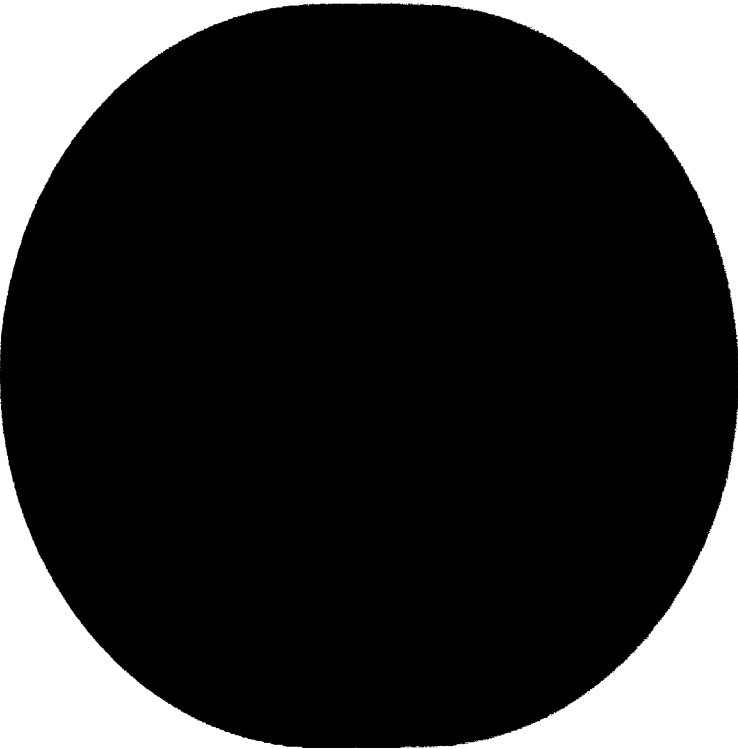
Although the accuracy of the above information and statistics are not guaranteed, they have been obtained from reliable sources and are believed to be accurate. All put/call information may not be displayed and Pershing assumes no responsibility for such undisclosed features or omissions. All offerings are subject to market conditions and/or prior sale. Click here for Terms of Acceptance.
Page 3 of 8



JOHNSON COUNTY

November 03, 2015

		Security Overview									
Security Type	Number of Securities	Par Value	Percentage of Par Value	Principal	Net Money	Percentage of Portfolio	Average Maturity	Average Coupon	Average Yield to Worst		
CDs	3	\$750,000.00	100%	\$750,000.00	\$750,000.00	100%	2.00 years	1.100%	1.10%		
Total	3	\$750,000.00	100%	\$750,000.00	\$750,000.00	100%	2.00 years	1.100%	1.10%		

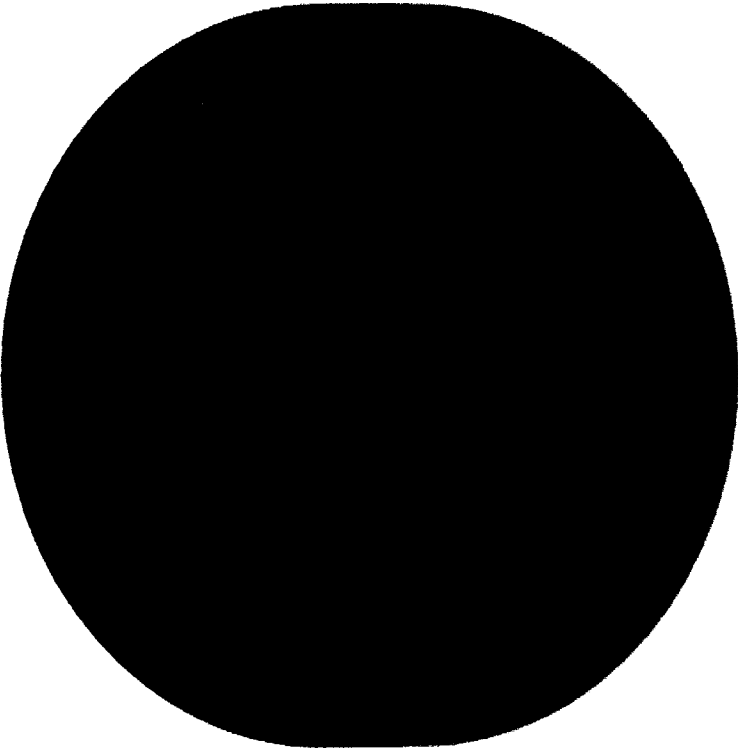




JOHNSON COUNTY

November 03, 2015

		Ratings Overview							
Rating (Moody's & S&P)	Number of Securities	Par Value	Percentage of Par Value	Principal	Net Money	Percentage of Portfolio	Average Maturity	Average Coupon	Average Yield to Worst
FDIC	3	\$750,000.00	100%	\$750,000.00	\$750,000.00	100%	2.00 years	1.100%	1.10%
Total	3	\$750,000.00	100%	\$750,000.00	\$750,000.00	100%		1.100%	1.10%



Although the accuracy of the above information and statistics are not guaranteed, they have been obtained from reliable sources and are believed to be accurate. All put/call information may not be displayed and Pershing assumes no responsibility for such undisclosed features or omissions. All offerings are subject to market conditions and/or prior sale. Click here for Terms of Acceptance. Page 5 of 8



JOHNSON COUNTY

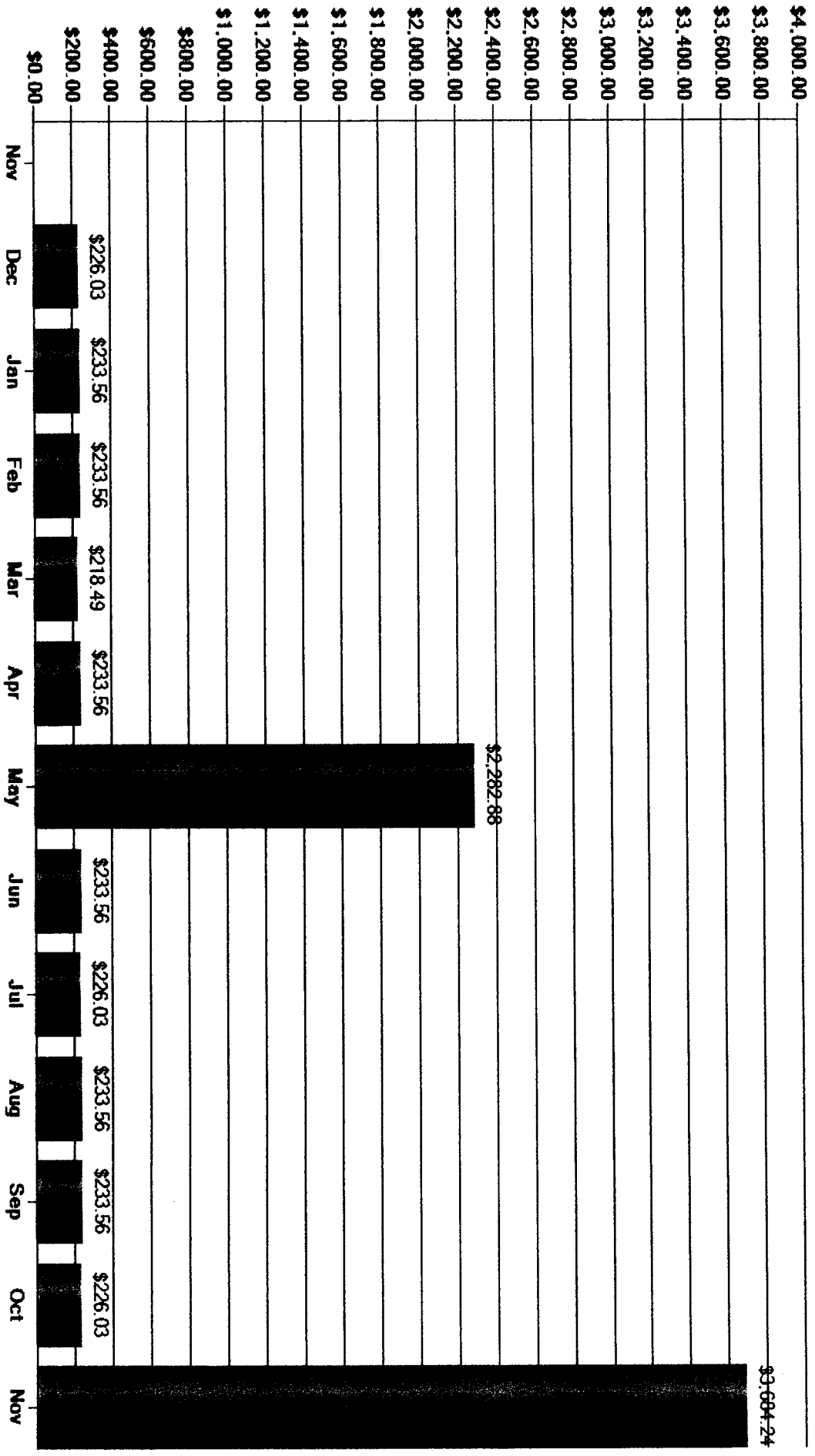
November 03, 2015

Monthly Income Maturity Payment (*in Italics*) No Further Cash Flows

Quantity (M)	Issue	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
250	Discover BK CD 0.55%16, Survivor Option, Int@Mat, FDIC#5649													251,371.23	251,371.23
250	Wells Fargo BK N A CD 1.1%17, Survivor Option, Monthly Cpn, FDIC#3511		226.03	233.56	233.56	218.49	233.56	226.03	233.56	226.03	233.56	233.56	226.03	233.56	2,757.53
250	Goldman Sachs BK USA NY CD 1.65%18, Survivor Option, Semi Cpn, FDIC#33124							2,056.85						2,079.45	4,136.30
			\$226.03	\$233.56	\$233.56	\$218.49	\$233.56	\$2,282.88	\$233.56	\$226.03	\$233.56	\$233.56	\$226.03	\$253,684.24	\$258,265.06

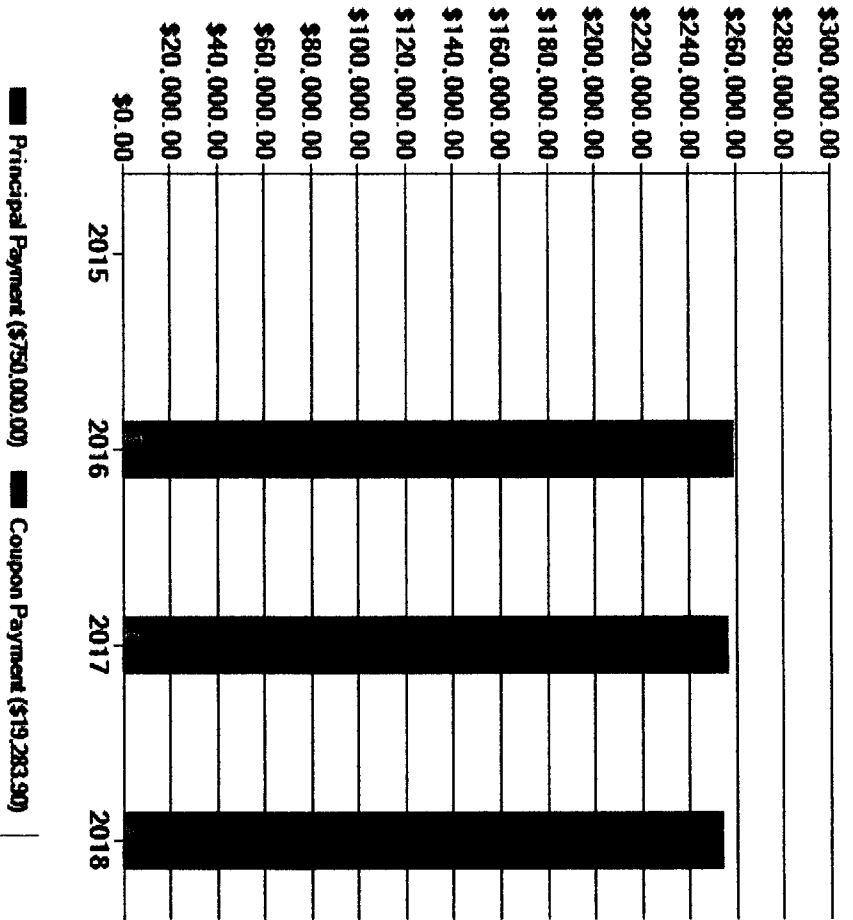
Although the accuracy of the above information and statistics are not guaranteed, they have been obtained from reliable sources and are believed to be accurate. All put/call information may not be displayed and Perching assumes no responsibility for such undisclosed features or omissions. All offerings are subject to market conditions and/or prior sale. Click here for Terms of Acceptance. Page 6 of 8

Monthly Coupon Payments



Although the accuracy of the above information and statistics are not guaranteed, they have been obtained from reliable sources and are believed to be accurate. All put/call information may not be displayed and Pershing assumes no responsibility for such undisclosed features or omissions. All offerings are subject to market conditions and/or prior sale. Click here for Terms of Acceptance.
Page 7 of 8

Payment Year	Number of Securities	Annualized Projected Cash Flow Summary		Net Payment
		Principal Payment	Coupon Payment	
2015	0	\$0.00	\$226.03	\$226.03
2016	1	\$250,000.00	\$8,265.06	\$258,265.06
2017	1	\$250,000.00	\$6,656.51	\$256,656.51
2018	1	\$250,000.00	\$4,136.30	\$254,136.30
Total	3	\$750,000.00	\$19,283.90	\$769,283.90



Principal Payment (\$750,000.00)
 Coupon Payment (\$19,283.90)

Although the accuracy of the above information and statistics are not guaranteed, they have been obtained from reliable sources and are believed to be accurate. All putcall information may not be displayed and Pershing assumes no responsibility for such undisclosed features or omissions. All offerings are subject to market conditions and/or prior sale. Click here for Terms of Acceptance. Page 8 of 8