



STATE OF DELAWARE  
**DEPARTMENT OF TRANSPORTATION**  
800 BAY ROAD  
P.O. Box 778  
DOVER, DELAWARE 19903

JENNIFER COHAN  
SECRETARY

July 9, 2015

Mr. James Calpin  
Bank of America Merrill Lynch  
One Bryant Park, 12<sup>th</sup> Floor  
New York, NY 10036

Dear Mr. Calpin:

Congratulations! On behalf of the Delaware Transportation Authority, I would like to thank you for your firm's participation as a candidate in the competition for providing consulting services for **Agreement 1751 – Underwriting Services for US301 Toll Revenue**.

Your firm will be given the opportunity to negotiate a contract with us for to provide services on the above referenced Agreement.

**Senior Manager**  
**Bank of America Merrill Lynch**

**Co-Managers**  
**Citigroup Global Markets Inc.**  
**J.P. Morgan**  
**M&T Securities, Inc.**

We look forward to successfully completing the negotiations phase in the very near future. A Department representative will be in touch with you to begin the negotiation process.

The staff at Delaware DOT is looking forward to working with your firm on this contract.

Sincerely,

~Signature on File~

Wendy B. Henry  
Consultant Control Coordinator  
DelDOT Contract Administration  
(302) 760-2531

