



STATE OF NEW HAMPSHIRE
Department of Transportation

ANNUAL REPORT
with respect to
TURNPIKE SYSTEM REVENUE BONDS

February 21, 2012

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This Annual Report dated February 21, 2012 (this “Annual Report”) of the State of New Hampshire (the “State”) is prepared and submitted in accordance with the requirements of the Continuing Disclosure Certificates dated January 3, 2002, August 7, 2003, August 24, 2006, December 1, 2009 and January 5, 2012 (collectively, the “Continuing Disclosure Certificates”) executed by the State for the benefit of the owners of the \$84,865,000 State of New Hampshire Turnpike System Revenue Bonds, 2002 Refunding Series, the \$94,125,000 State of New Hampshire Turnpike System Revenue Bonds, 2003 Refunding Series, the \$39,425,000 State of New Hampshire Turnpike System Revenue Bonds, 2006 Refunding Series, the \$217,215,000 State of New Hampshire Turnpike System Revenue Bonds, 2009 Series A (Federally Taxable – Build America Bonds – Direct Payment) and 2009 Refunding Series B, and the \$42,115,000 State of New Hampshire Turnpike System Revenue Bonds, 2012 Refunding Series (collectively, the “Bonds”). This Annual Report consists of the Preliminary Official Statement dated February 9, 2012 pertaining to the \$65,930,000* State of New Hampshire Turnpike System Revenue Bonds, 2012 Refunding Series B (the “Preliminary Official Statement”) together with the Supplement thereto dated February 15, 2012 (the “Supplement”). The State’s audited financial statements pertaining to its Turnpike System for the Fiscal Year ended June 30, 2011, prepared in accordance with generally accepted accounting principles (the “Financial Statements”) were filed with the Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access (“EMMA”) system on January 2, 2012. The Preliminary Official Statement, the Supplement, and the Financial Statements are incorporated herein by reference, and the Preliminary Official Statement and the Supplement are being filed on the date hereof with the MSRB.

Questions may be directed to David Caron, Financial Analyst at the State of New Hampshire Department of Transportation at (603) 271-1557.

This Annual Report is submitted pursuant to the Continuing Disclosure Certificates. This Annual Report does not constitute an offer to sell or the solicitation of an offer to buy the Bonds.

* Preliminary; subject to change.

