

# Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See [www.sec.gov/info/municipal/nrmsir.htm](http://www.sec.gov/info/municipal/nrmsir.htm) for list of current NRMSIRs and SIDs

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**IF THIS FILING RELATES TO A SINGLE BOND ISSUE:**

Provide name of bond issue exactly as it appears on the cover of the Official Statement (please include name of state where issuer is located):

Finance Authority of Maine Education Loan Revenue Bonds, 2003 Senior Series A, 2005 Senior Series A-1, 2005 Senior Series A-2, 2007 Senior Series A-1, 2007 Senior Series A-2, 2007 Senior Series A-3

Provide nine-digit CUSIP\* numbers if available, to which the information relates:

56041W AA0

56041W AC6

56041W AD4

56041W AF9

56041W AG7

56041W AH5

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**IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT OR ISSUED UNDER A SINGLE INDENTURE:**

Issuer's Name (please include name of state where Issuer is located): Finance Authority of Maine

Other Obligated Person's Name (if any):

(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP\* number(s), if available, of Issuer: 56041W

\*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

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**TYPE OF FILING:**

Electronic (number of pages attached) 1  Paper (number of pages attached)

If information is also available on the Internet, give URL:

**WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)**

**A.  Annual Financial Information and Operating Data pursuant to Rule 15c2-12**

(Financial information and operating data should not be filed with the MSRB.)

**Fiscal Period Covered:** \_\_\_\_\_

**B.  Audited Financial Statements or CAFR pursuant to Rule 15c2-12**

**Fiscal Period Covered:** \_\_\_\_\_

**C.  Notice of a Material Event pursuant to Rule 15c2-12 (Check as appropriate)**

- |  |  |
|--|--|
| 1. <input type="checkbox"/> Principal and interest payment delinquencies                                 | 6. <input type="checkbox"/> Adverse tax opinions or events affecting the tax-exempt status of the security   |
| 2. <input type="checkbox"/> Non-payment related defaults   | 7. <input type="checkbox"/> Modifications to the rights of security holders                                  |
| 3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties | 8. <input type="checkbox"/> Bond calls   |
| 4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties   | 9. <input type="checkbox"/> Defeasances  |
| 5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform   | 10. <input type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities |
|  | 11. <input type="checkbox"/> Rating changes  |

**D.  Notice of Failure to Provide Annual Financial Information as Required**

**E.  Other Secondary Market Information (Specify):** See attached notice.

**I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:**

**Issuer Contact:**

Name Duncan R. MacKellar Title Director of Finance and Operations

Employer Finance Authority of Maine

Address 5 Community Drive City Augusta State Maine Zip Code 04332

Telephone (207) 620-3514 Fax (207) 623-0095

Email Address dmackellar@famemaine.com Issuer Web Site Address [www.famemaine.com](http://www.famemaine.com)

**Dissemination Agent Contact, if any:**

Name \_\_\_\_\_ Title \_\_\_\_\_

Employer \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email Address \_\_\_\_\_ Relationship to Issuer \_\_\_\_\_

**Obligor Contact, if any:**

Name \_\_\_\_\_ Title \_\_\_\_\_

Employer \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email Address \_\_\_\_\_ Obligor Web site Address \_\_\_\_\_

**Investor Relations Contact, if any:**

Name \_\_\_\_\_ Title \_\_\_\_\_

Telephone \_\_\_\_\_ Email Address \_\_\_\_\_

**NOTICE**  
**Finance Authority of Maine**  
**Education Loan Revenue Bonds,**

**2003 Senior Series A (CUSIP: 56041W AA0)**  
**2005 Senior Series A-1 (CUSIP: 56041W AC6)**  
**2005 Senior Series A-2 (CUSIP: 56041W AD4)**  
**2007 Senior Series A-1 (CUSIP: 56041W AF9)**  
**2007 Senior Series A-2 (CUSIP: 56041 W AG7)**  
**2007 Senior Series A-3 (CUSIP: 56041W AH5)**

The Finance Authority of Maine (the "Authority") has been informed that Moody's Investors Service ("Moody's") has recently announced that it has placed the ratings that it assigns to Ambac Assurance Corporation ("Ambac") under review for possible downgrade, and that Moody's-rated securities that are guaranteed or "wrapped" by Ambac were also placed under review for possible downgrade, except those with higher published underlying ratings. Ambac is the financial guarantor of the above captioned Series of Education Loan Revenue Bonds (collectively, the "Bonds") of the Authority. The Authority has previously been informed by Moody's that the current ratings that Moody's assigns to the Bonds are based on its rating of Ambac, and accordingly the Authority believes the current Moody's ratings on the Bonds to also be under review for possible downgrade. While not constituting a rating change at this time, the Authority is providing this notice for disclosure purposes to the Holders of the Bonds issued pursuant to the Indenture of Trust dated as of December 1, 2003, as amended (the "Indenture"; all capitalized terms used but not defined herein are used as defined for purposes of the Indenture or, if not defined therein, for purposes of the applicable Supplemental Indenture), by and between the Authority and The Bank of New York, as trustee (the "Trustee").

Dated: March 12, 2009

**Finance Authority of Maine**