

Matthew Paschall
Associate

January 19, 2016

Mr. Rafael Perez
Chief Deputy Auditor
1110 Washington Street
Suite 201
Laredo, Texas 78040-4470

Dear Mr. Perez:

We recently noted that our contract to perform arbitrage rebate services between Webb County, Texas and First Southwest Asset Management, Inc. ("FirstSouthwest") will expire on February 14, 2016. Thanks to clients such as you, FirstSouthwest has gained a national reputation as a leading provider of arbitrage rebate compliance services.

FirstSouthwest has been providing comprehensive arbitrage rebate compliance services to the County since August 1989, and we value the opportunity to be of continued service to the County. We are committed to continuing to provide the County with a full range of compliance services tailored to the needs of the County.

We have enclosed two copies of the arbitrage rebate renewal contract, for your review *As you will note upon your review of the fee schedule contained in Appendix A, we are proposing that the fee remains the same for the contract renewal period although there have been additions to the Treasury Regulations over the past five years.* Also enclosed are an original Certificate of Interested Parties (Form 1295) and a Conflict of Interest Questionnaire (Form CIQ) for your files.

It is truly our privilege to partner with the County to ensure that current and future bond issues comply with the arbitrage rebate and yield restriction rules. At your convenience, please return one executed copy of the contract to us and retain the other executed copy for your records. There is no need to return Form 1295 and Form CIQ.

Should you have any questions, please do not hesitate to contact me at (800) 678-3792 or directly at (214) 953-8742.

Sincerely,



Matthew Paschall

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
 Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

**OFFICE USE ONLY
 CERTIFICATION OF FILING**

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.
 First Southwest Asset Management, LLC
 Dallas, TX United States

Certificate Number:
 2016-2976

Date Filed:
 01/13/2016

Date Acknowledged:

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.
 Webb County, Texas

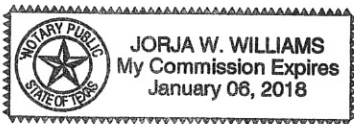
3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the goods or services to be provided under the contract.
 Arb 011316
 Arbitrage Rebate Services

4 Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
		Controlling	Intermediary
Feinberg, Hill A	Dallas, TX United States	X	
Medanich, David K	Dallas, TX United States	X	
Marz, Michael J	Dallas, TX United States	X	
First Southwest Holdings LLC	Dallas, TX United States	X	

5 Check only if there is NO Interested Party.

6 AFFIDAVIT

I swear, or affirm, under penalty of perjury, that the above disclosure is true and correct.



Brian Witneben
 Signature of authorized agent of contracting business entity

AFFIX NOTARY STAMP / SEAL ABOVE

Sworn to and subscribed before me, by the said Brian Witneben, this the 13th day of January, 2016, to certify which, witness my hand and seal of office.

Jorja W. Williams Jorja W. Williams Notary Public
 Signature of officer administering oath Printed name of officer administering oath Title of officer administering oath

CONFLICT OF INTEREST QUESTIONNAIRE

FORM CIQ

For vendor doing business with local governmental entity

This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.

This questionnaire is being filed in accordance with Chapter 176, Local Government Code, by a vendor who has a business relationship as defined by Section 176.001(1-a) with a local governmental entity and the vendor meets requirements under Section 176.006(a).

By law this questionnaire must be filed with the records administrator of the local governmental entity not later than the 7th business day after the date the vendor becomes aware of facts that require the statement to be filed. See Section 176.006(a-1), Local Government Code.

A vendor commits an offense if the vendor knowingly violates Section 176.006, Local Government Code. An offense under this section is a misdemeanor.

OFFICE USE ONLY

Date Received

1 Name of vendor who has a business relationship with local governmental entity.

First Southwest Asset Management, LLC

2 Check this box if you are filing an update to a previously filed questionnaire. (The law requires that you file an updated completed questionnaire with the appropriate filing authority not later than the 7th business day after the date on which you became aware that the originally filed questionnaire was incomplete or inaccurate.)

3 Name of local government officer about whom the information is being disclosed.

Not Applicable

Name of Officer

4 Describe each employment or other business relationship with the local government officer, or a family member of the officer, as described by Section 176.003(a)(2)(A). Also describe any family relationship with the local government officer. Complete subparts A and B for each employment or business relationship described. Attach additional pages to this Form CIQ as necessary.

A. Is the local government officer or a family member of the officer receiving or likely to receive taxable income, other than investment income, from the vendor?

Yes No

B. Is the vendor receiving or likely to receive taxable income, other than investment income, from or at the direction of the local government officer or a family member of the officer AND the taxable income is not received from the local governmental entity?

Yes No

5 Describe each employment or business relationship that the vendor named in Section 1 maintains with a corporation or other business entity with respect to which the local government officer serves as an officer or director, or holds an ownership interest of one percent or more.

Not Applicable

6 Check this box if the vendor has given the local government officer or a family member of the officer one or more gifts as described in Section 176.003(a)(2)(B), excluding gifts described in Section 176.003(a-1).

7 By First Southwest Asset Management, LLC
[Signature]
Signature of vendor doing business with the governmental entity

January 8, 2016
Date