

FOR IMMEDIATE RELEASE

**State Board of Regents of the State of Utah
Announces Amendment of Tender Offers with Respect to Certain of its
Auction Rate Student Loan Revenue Bonds**

Salt Lake City, Utah — September 7, 2011 – The State Board of Regents of the State of Utah (the “Board”) today announced that it is amending its previously announced auction rate Student Loan Revenue Bond tender offers (the “Offers”) to remove some of the auction rate Student Loan Revenue Bonds (the “Auction Rate Bonds”) which are subject to the Offers. The following tables show the amended list of Auction Rate Bonds which remain subject to the Offers:

1988 Auction Rate Bonds Still Subject to the Offer

<u>Series</u>	<u>Maturity Date</u>	<u>CUSIP*</u>
1994 Series K	11/1/24	917546 DX8
2000 Series T	5/1/35	917546 FF5

1993 Auction Rate Bonds Still Subject to the Offer

<u>Series</u>	<u>Maturity Date</u>	<u>CUSIP*</u>
1999O-1	11/1/38	917546 FC2
1999O-2	11/1/38	917546 FD0
2001R	11/1/40	917546 FK4
2001S-1	5/1/41	917546 FL2
2001S-2	5/1/41	917546 FM0
2006DD-2	5/1/46	917546 GJ6
2006DD-3	5/1/46	917546 GK3

* CUSIP is a registered trademark of American Bankers Association. Neither the Board nor the Tender and Information Agent makes any representation as to, or takes responsibility for, the accuracy of such CUSIP numbers. CUSIP numbers are provided for convenience of reference only.

Withdrawn Bonds

Under the amended Offers, the following Auction Rate Bonds have been withdrawn from the Offers and the Board will not offer to purchase these bonds:

1988 Auction Rate Bonds No Longer Subject to the Offer

<u>Series</u>	<u>Maturity Date</u>	<u>CUSIP*</u>
2000 Series U	11/1/39	917546 FG3

1993 Auction Rate Bonds No Longer Subject to the Offer

<u>Series</u>	<u>Maturity Date</u>	<u>CUSIP*</u>
1997E-1	11/1/27	917546 EM1
1998J	5/1/33	917546 ET6
1999K	11/1/33	917546 EY5
1999L	11/1/33	917546 EZ2
2001P	11/1/35	917546 FH1
2002V-2	11/1/36	917546 FS7
2003Y-1	11/1/37	917546 FV0
2003Y-2	11/1/37	917546 FW8

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Except for the amended list of Auction Rate Bonds that are subject to the Offers and the extension of the Expiration Time, Acceptance Date and Settlement Date previously announced on August 1, 2011, all other terms and conditions of the respective Offer to Purchase, each dated July 11, 2011 (together, the “Offers to Purchase”) remain unchanged. Additional terms and conditions of the Offers are set forth in the respective Offer to Purchase. **The Offers to Purchase may be further extended, amended or terminated, as described in the respective Offer to Purchase.**

This press release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to purchase with respect to the Auction Rate Bonds. The Offers are being made solely pursuant to the respective Offer to Purchase. The Offers are not made to purchase Auction Rate Bonds in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities, “blue sky” or other laws.

Tender and Information Agent

D.F. King & Co., Inc. will act as the Information and Tender Agent. Bondholders or their representatives may request copies of the Offers to Purchase, which contain the full terms and conditions of the respective Offers, and submit any questions or requests for assistance to:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005
Attention: Elton Bagley
Fax: (212) 809-8838

Banks and Brokers Call: (212) 269-5550
All Others call Toll Free: (800) 431-9643
Email: utah@dfking.com
Website: www.dfking.com/utah

About the State Board of Regents of the State of Utah

The Board is an institution of higher education and acts as the governing body of the Utah System of Higher Education. The Board is authorized under Utah law to, among other things, administer a student loan program and issue bonds to finance student loans.