

JEFFERSON COUNTY, ALABAMA
SEWER REVENUE WARRANTS

Series Designations and CUSIP Numbers on Attached Schedule A

MATERIAL EVENT NOTICE
January 5, 2012

The following information is provided by Jefferson County, Alabama (the "County") to holders of the warrants set forth on the attached Schedule A (the "Warrants"), in compliance with Securities and Exchange Commission Rule 15c2-12.

The Warrants were issued and are outstanding under a Trust Indenture dated as of February 1, 1997, as amended and supplemented from time to time between the County and The Bank of New York Mellon.

Payment Default

The Warrants have been purchased by banks that entered into Standby Warrant Purchase Agreements with the County at the time of issuance of the Warrants. Under the terms of the Standby Warrant Purchase Agreements, \$46,036,250 in aggregate principal amount of Warrants was due for accelerated redemption on January 1, 2012. The County failed to pay the redemption price of the Warrants scheduled for redemption on January 1, 2012.

SCHEDULE A

Variable Rate Demand Warrants

Series 2002 C

CUSIP	Subseries
472682PV9	2002 C-2
472682PW7	2002 C-3
472682PX5	2002 C-4
472682PY3	2002 C-6
472682PZ0	2002 C-7

Series 2003 B

CUSIP	Subseries
472682QA4	2003 B-2
472682QB2	2003 B-3
472682QC0	2003 B-4
472682QD8	2003 B-5
472682QE6	2003 B-6
472682QF3	2003 B-7