

State of Wisconsin

Notice of **Material Information** #2007-12
Dated November 2, 2007

Information Cover Sheet

This page is a cover sheet to the attached document that is being submitted to and filed with each of the Nationally Recognized Municipal Securities Information Repositories. At this time, no State Information Depository has been established for the State of Wisconsin. This page is not intended to be part of the filing; rather, it is intended to only assist with the filing and classification of the attached submittal.

Issuer: State of Wisconsin

CUSIP Numbers: 977053 Prefix (All) 977055 Prefix (All)
977056 Prefix (All) 97705L Prefix (All)
977087 Prefix (All) 977092 Prefix (All)
977100 Prefix (All) 977109 Prefix (All)
977123 Prefix (All)

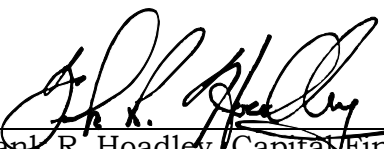
This filing relates to all securities issued by the State of Wisconsin that contain these six-digit base CUSIP numbers.

Type of Filing: Electronic. The following submission is also available on the State of Wisconsin Capital Finance web site at:

www.doa.wi.gov/capitalfinance

Type of Information: Other Secondary Market Information —
Litigation Relating to Transfer Included in 2007-09 Biennial Budget

The undersigned represents that he is the Capital Finance Director, State of Wisconsin Capital Finance Office (which is the office of the State of Wisconsin responsible for providing annual reports and giving notice of listed material events when notice is required by the State's Master Agreement on Continuing Disclosure) and is authorized to distribute this information publicly.



Frank R. Hoadley, Capital Finance Director
State of Wisconsin Capital Finance Office
Wisconsin Department of Administration
101 East Wilson Street, FLR 10
Madison, WI 53703
Phone: (608) 266-2305
Fax: (608) 266-7645
E-mail: DOACapitalFinanceOffice@wisconsin.gov
Website: www.doa.state.wi.us/capitalfinance

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The State of Wisconsin is voluntarily making this filing, which provides information that may be material to financial evaluation of one or more obligations of the State of Wisconsin. Neither the preparation nor submission of this document constitutes a Listed Event pursuant to the State's Master Agreement on Continuing Disclosure. This page is part of the official filing, and is intended to provide additional comment or information on the attached material

Type of Information: Other Secondary Market Information —
Litigation Relating to Transfer Included in 2007-09 Biennial Budget

*Litigation Regarding Transfer from Injured
Patients and Families Compensation Fund*

On October 29, 2007, the Wisconsin Medical Society, Inc. filed a suit in Dane County Circuit Court to prevent the transfer of \$200 million from the Injured Patients and Families Compensation Fund to the State's Medical Assistance trust fund. The budget bill for the 2007-09 biennium (2007 Wisconsin Act 20) provides for this transfer to occur in the amounts of \$72 million and \$128 million, respectively, for the 2007-08 and 2008-09 fiscal years.

The transfer is to the Medical Assistance trust fund; if the court were to invalidate the transfer, subsequent legislation would be needed to address the resulting shortfall in the Medical Assistance trust fund.

The State of Wisconsin has electronically filed this notice with each Nationally Recognized Municipal Securities Information Repository through DisclosureUSA. This filing is also available on the State of Wisconsin Capital Finance Office web site at:

www.doa.state.wi.us/capitalfinance/