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**State of Wisconsin**  
**Event Filing #2014-22**  
Dated July 29, 2014

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This Event Filing concerns an event described in Securities and Exchange Act Rule 15c2-12, as amended.

**Issuer/Issue:** State of Wisconsin  
General Obligation Bonds of 2001, Series F  
General Obligation Refunding Bonds of 2002, Series 1  
General Obligation Bonds of 2005, Series D  
General Obligation Bonds of 2006, Series D  
General Obligation Bonds of 2007, Series A  
General Obligation Bonds of 2007, Series B  
General Fund Annual Appropriation Bonds of 2003, Series A  
General Fund Annual Appropriation Bonds of 2008, Series A  
General Fund Annual Appropriation Bonds of 2008, Series B  
General Fund Annual Appropriation Bonds of 2008, Series C  
Petroleum Inspection Fee Rev Bonds, 2004 Series A  
Petroleum Inspection Fee Rev Ref Bonds, 2004 Series 1  
Transportation Revenue Refunding Bonds, 2004 Series 1  
Transportation Revenue Bonds, 2005 Series A

**CUSIP Numbers:**

977056 N71	977056 N89	977056 N97	977056 P20
977056 P38	977056 P46	977056 P53	977056 P61
977056 P79	977056 P87	977056 P95	977056 Q29
977056 Q37	977056 W97	977056 X21	977056 X39
977056 X47	977056 X54	977056 X62	977056 X70
977056 X88	977056 X96	977056 Y20	977056 Y38
97705L HX8	97705L HY6	97705L HZ3	97705L JA6
97705L JB4	97705L JC2	97705L JD0	97705L JE8
97705L JF5	97705L JG3	97705L JH1	97705L JJ7
97705L JK4	97705L JL2	97705L JM0	97705L JN8
97705L LX3	97705L LY1	97705L LZ8	97705L MA2
97705L MB0	97705L MC8	97705L MD6	97705L ME4
97705L MF1	97705L MG9	97705L MH7	97705L MJ3
97705L MK0	97705L ML8	97705L MM6	97705L MN4
97705L MP9	97705L MQ7	97705L MR5	97705L MS3
97705L MT1	97705L MU8	97705L PA9	97705L PB7
97705L PC5	97705L PD3	97705L PE1	97705L PF8
97705L PG6	97705L PH4	97705L PJ0	97705L PK7
97705L PL5	97705L PM3	97705L PN1	97705L PP6
97705L PQ4	97705L PR2	97705L PSO	97705L PT8
97705L F28	97705L G27	97705L F36	97705L G35
97705L F44	97705L G43	97705L F51	97705L G50
97705L F69	97705L G68	97705L F77	97705L G76
97705L F85	97705L G84	97705L F93	97705L G92
97705L P92	97705L Q26	977100 AA4	977100 AB2
977100 AC0	977100 AP1	977100 AQ9	977100 AR7
977100 AS5	977100 AT3	977100 AU0	977100 AV8
977100 AW6	977100 AX4	977109 BJ5	977109 BK2
977109 BL0	977109 BM8	977109 BA4	977109 BB2
977109 BC0	977109 BD8	977123 SV1	977123 SW9

977123 SX7	977123 SY5	977123 SZ2	977123 TA6
977123 TE8	977123 TF5	977123 TG3	977123 TH1
977123 TJ7	977123 TK4	977123 TL2	977123 TN8
977123 TM0	977123 TP3	977123 TQ1	977123 TR9
977123 TS7	977123 TT5	977123 TU2	977123 TV0
977123 TW8	977123 TX6		

**Type of Information:** Rating Change  
Failure to Provide Event Notice

During the last five years, various rating agencies have changed their respective ratings for various bond insurers. Certain obligations previously issued by the State of Wisconsin were insured by policies issued by various bond insurers. At the time of the rating changes for the bond insurers, the State did not file notice of such rating changes, based on a determination that the rating changes were not material.

The State is filing this notice at this time as a technical clarification. EXHIBIT A lists rating changes with respect to bond insurers that occurred during the last five years, where the bond insurers' rating, before the rating change, was above the underlying rating of the respective State obligations having the CUSIP numbers listed above.

The State of Wisconsin is providing this Event Filing with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access system. This Event Filing is also available on the State of Wisconsin Capital Finance Office web site at:

[doa.wi.gov/capitalfinance](http://doa.wi.gov/capitalfinance)

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 Event Filings pursuant to the State's Master Agreement on Continuing Disclosure (Amended and Restated December 1, 2010), and is authorized to distribute this information publicly.

/s/ KEVIN D. TAYLOR

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**EXHIBIT A**

**State of Wisconsin  
Summary of Rating Changes\* - Bond Insurers  
January 1, 2009-Present**

<u>Date</u>	<u>Bond Insurer</u>	<u>Rating Agency</u>	<u>Rating Change</u>
5/11/2009	FSA	Fitch Ratings	AAA to AA+
10/12/2009	FSA	Fitch Ratings	AA+ to AA
2/24/2010	FSA	Fitch Ratings	AA to Not Rated
10/25/2010	FSA	Standard & Poor's	AAA to AA+
11/30/2011	FSA	Standard & Poor's	AA+ to AA-
1/17/2013	FSA	Moody's	Aa3 to A2

\* Only includes rating changes in which the bond insurer rating, before the rating change, was above the underlying rating of the respective State obligations.