



**Rating Update: Correction to Text, December 3, 2012 Release: Moody's assigns MIG 1 rating to City of Philadelphia's \$127M TRAns and A2 to \$298.7M City Service Agmt. Ref. Rev. Bds. Series 2012 issued through the Philadelphia Auth. for Ind. Dev. (PA); outlook is stable**

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Global Credit Research - 04 Dec 2012

PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT, PA  
 Cities (including Towns, Villages and Townships)  
 PA

**Opinion**

NEW YORK, December 04, 2012 --Name of bond issue corrected in the headline from City Service Agreement Bonds Refunding Revenue Bonds to City Service Agmt. Ref. Rev. Bds. Series 2012 issued through the Philadelphia Auth. for Ind. Dev. (PA) and in the first paragraph from City Service Agreement Refunding Revenue Bonds (City of Philadelphia Retirement System), Series 2012 (Federally Taxable) to City Service Agreement Refunding Revenue Bonds (City of Philadelphia, Pennsylvania) Series 2012 (Federally Taxable).

Please see Issuer/Deal Research page on moodys.com for the full corrected press release.

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**Analysts**

Geordie Thompson  
 Lead Analyst  
 Public Finance Group  
 Moody's Investors Service

Michael D'Arcy  
 Additional Contact  
 Public Finance Group  
 Moody's Investors Service

**Contacts**

Journalists: (212) 553-0376  
 Research Clients: (212) 553-1653

Moody's Investors Service, Inc.  
 250 Greenwich Street  
 New York, NY 10007  
 USA



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