



DEPARTMENT OF FINANCE
CITY OF CHICAGO

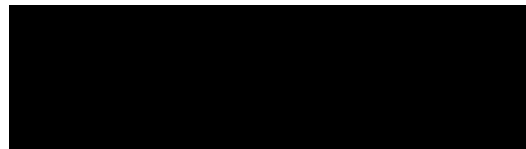
April 24, 2017

The City of Chicago (the “City”) is aware of the “Municipal Advisor Rule” of the Securities and Exchange Commission and the “independent registered municipal advisor” (IRMA) exemption to underwriters from the definition of “advice” (SEC Rule 15Ba1-1(d)(3)(vi)).

The City has engaged Martin J. Luby as its municipal advisor to evaluate any and all financing proposals and recommendations in connection with its various bond issuance programs (the “Bond Programs”) and all other financing ideas for consideration by the City (the “Covered Advice”); however, Mr. Luby will not advise on the investment of City funds held by the Office of the City Treasurer (the “City Treasurer Investments”). The City will rely on Mr. Luby for Covered Advice, but also continue to ask the various underwriters connected to the Bond Programs to share recommendations and financing ideas with the City.

Mr. Luby is registered as a municipal advisor with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board, and has represented to the City that he has not been associated with an investment banking firm within the two years prior to the date of this notice. Underwriters may rely on this notice with respect to the Covered Advice, but not the City Treasurer Investments.

Sincerely,



Carole L. Brown, Chief Financial Officer