

**PRELIMINARY NOTICE OF ACCEPTANCE**

*regarding*

**OFFER TO PURCHASE BONDS**

**DATED APRIL 10, 2024**

*made by*

**THE BOARD OF REGENTS FOR THE  
OKLAHOMA AGRICULTURAL AND MECHANICAL COLLEGES  
OKLAHOMA STATE UNIVERSITY**

*to the Bondholders of:*

**THE BOARD OF REGENTS FOR THE  
OKLAHOMA AGRICULTURAL AND MECHANICAL COLLEGES  
OKLAHOMA STATE UNIVERSITY  
GENERAL REVENUE AND REFUNDING BONDS  
FEDERALLY TAXABLE SERIES 2020C**

*The purpose of this Preliminary Acceptance Notice, dated April 24, 2024 (the “Preliminary Notice”) is to provide notice of the preliminary determination of the Board of Regents for the Oklahoma Agricultural and Mechanical Colleges (the “Issuer”) to accept or reject for purchase certain Target Bonds (as defined in the below-defined Offer). All other terms relating to the Offer remain unchanged.*

Pursuant to the Offer to Purchase Bonds, dated April 10, 2024 (as it may be amended or supplemented, the “Offer”), the Issuer, for the benefit of Oklahoma State University, invited Bondholders to tender their Target Bonds for cash, on the terms and conditions and as further described in the Offer. All terms used herein and not otherwise defined are used as defined in the Offer.

The Offer expired at 5:00 p.m., New York City time, on Tuesday, April 23, 2024.

*Pursuant to the terms and conditions set forth in the Offer, the Issuer is preliminarily accepting for purchase the Principal Amounts of the Target Bonds listed in Appendix A attached hereto. The Principal Amounts of the Target Bonds in this Preliminary Notice are preliminary and subject to change.* The Issuer will deliberate on whether or not to accept such Target Bonds tendered for purchase in *Appendix A*. The Issuer will make a final acceptance of the Target Bonds that the Issuer will purchase, subject to the terms and conditions of the Offer, at or around 5:00 p.m., New York City time, on April 25, 2024.

The purchase of any Target Bonds pursuant to the Offer is contingent, among other things, on the issuance of the Issuer’s General Revenue and Refunding Bonds Series 2024 (the “2024 Bonds”) and on the Issuer determining in its reasonable discretion that it will receive sufficient economic benefit as a result of market conditions, expected or actual level of participation by holders of the Target Bonds, or any other factors not within the sole control of the Issuer, all on terms and conditions that are in the Issuer’s best interest, and is also subject to the terms of the Offer and certain other conditions as described herein. In addition, the Issuer may elect to purchase less than all of the Target Bonds in order to maximize the economic benefits of the transaction.

The 2024 Bonds are expected to be issued on or about May 9, 2024, subject to the satisfaction of certain customary purchase and delivery conditions. However, no assurance can be provided that the 2024 Bonds will be issued. The Offer, including the Preliminary Official Statement dated April 3, 2024, as supplemented on April 10, 2024, relating to the 2024 Bonds (the “2024 Bonds POS”) are available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent and Tender Agent at <https://globic.com/osu>.

Any questions can be directed to the:

***The Dealer Manager for the Offer:***

**RBC Capital Markets**

Brookfield Place

200 Vesey Street, 8<sup>th</sup> Floor

New York, NY 10281

Attn: Liability Management Team

Toll Free (877) 381-2099

Phone: (212) 618-7843

Email: [liability.management@rbccm.com](mailto:liability.management@rbccm.com)

***The Information and Tender Agent for the Offer:***

**GLOBIC ADVISORS**

485 Madison Avenue, 7<sup>th</sup> Floor

New York, NY 10022

Phone: (212) 227-9622

Attn: Robert Stevens

Email: [rstevens@globic.com](mailto:rstevens@globic.com)

Document Website: <https://globic.com/osu>

Dated: April 24, 2024

**APPENDIX A  
PRELIMINARY NOTICE**

The following table reflects the Target Bonds that the Issuer has preliminarily determined to accept or reject for purchase. The Amount Tendered is as reported by the Information and Tender Agent.

**Target Bonds**  
*selected maturities of:*  
**The Board of Regents for the  
Oklahoma Agricultural and Mechanical Colleges  
Oklahoma State University  
General Revenue and Refunding Bonds  
Federally Taxable Series 2020C**

<b>CUSIP* Base: 679191</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Outstanding Par Amount</b>	<b>Maximum Principal Amount to be Accepted for Purchase</b>	<b>Principal Amount Tendered for Purchase</b>	<b>Principal Amount Preliminarily Accepted for Purchase</b>	<b>Principal Amount Preliminarily Rejected</b>
JP2	3.150%	9/1/2034	\$11,850,000	\$10,340,000	\$1,090,000	\$1,090,000	0
JQ0	3.250%	9/1/2035	12,225,000	10,670,000	1,095,000	1,095,000	0
JR8	3.427%	9/1/2036	3,685,000	3,175,000	900,000	900,000	0
JS6	3.527%	9/1/2037	13,135,000	11,465,000	435,000	435,000	0
JT4	3.627%	9/1/2040	31,360,000	27,315,000	5,030,000	5,030,000	0
JU1	3.807%	9/1/2050	12,395,000	10,075,000	2,740,000	2,740,000	0

\* CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. The CUSIP numbers listed above are being provided solely for convenience of reference and neither the Issuer, the Dealer Manager, the Information and Tender Agent, nor their respective agents or counsel make any representation with respect to such numbers or undertake any responsibility for their accuracy.