

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)			
A. <input type="checkbox"/> Annual Financial Information and Operating Data pursuant to Rule 15c2-12 (Financial information and operating data should not be filed with the MSRB.)			
Fiscal Period Covered: _____			
B. <input type="checkbox"/> Audited Financial Statements or CAFR pursuant to Rule 15c2-12			
<input type="checkbox"/> Fiscal Period Covered: _____ <input type="checkbox"/>			
C. <input checked="" type="checkbox"/> Notice of a Material Event pursuant to Rule 15c2-12 (Check as appropriate)			
1. <input type="checkbox"/> Principal and interest payment delinquencies 2. <input type="checkbox"/> Non-payment related defaults 3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties 4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties 5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform	6. <input type="checkbox"/> Adverse tax opinions or events affecting the tax-exempt status of the security 7. <input type="checkbox"/> Modifications to the rights of security holders 8. <input type="checkbox"/> Bond calls 9. <input type="checkbox"/> Defeasances 10. <input type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities 11. <input checked="" type="checkbox"/> Rating changes		
<input type="checkbox"/> D. Notice of Failure to Provide Annual Financial Information as Required			
E. <input type="checkbox"/> Other Secondary Market Information (Specify): _____			
I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly: Issuer Contact:			
Name <u>Glenn W. Wyman</u>		Title <u>Debt and Cash Manager</u>	
Employer <u>Montgomery County, Maryland</u>			
Address <u>101 Monroe St., 15th Floor</u>		City <u>Rockville</u>	State <u>MD</u> Zip Code <u>20850</u>
Telephone <u>240.777.8929</u>		Fax <u>240.777.8857</u>	
Email Address <u>glenn.wyman@montgomerycountymd.gov</u>		Issuer Web Site Address: <u>http://bonds.montgomerycountymd.gov/</u>	
Dissemination Agent Contact, if any:			
Name _____		Title _____	
Employer _____			
Address _____		City _____	State _____ Zip Code _____
Telephone _____		Fax _____	
Email Address _____		Issuer Web Site Address _____	
Obligor Contact, if any:			
Name _____		Title _____	
Employer _____			
Address _____		City _____	State _____ Zip Code _____
Telephone _____		Fax _____	
Email Address _____		Issuer Web Site Address _____	
Investor Relations Contact, if any:			
Name _____		Title _____	
Telephone _____		Email Address _____	

MONTGOMERY COUNTY, MARYLAND

NOTICE OF MATERIAL EVENT

Relating to

Montgomery County, Maryland Special Obligation Bonds
(West Germantown Development District) Series 2002A
CUSIPs: 613368AG4, 613368AH2, 613368AJ8, 613368AK5,
613368AL3, 613368AM1, and 613368AN9
(the “2002A Bonds”)

Montgomery County, Maryland Special Obligation Bonds
(West Germantown Development District) Series 2004A
CUSIPs: 613368AQ2
(the “2004A Bonds”)

Notice is hereby given that on May 2, 2008, Fitch Ratings (“Fitch”) issued a rating release in which it withdrew its rating of Radian Asset Assurance, Inc. (“Radian”). As a result of the withdrawal of Radian’s rating, the ratings on the captioned bonds (the “Bonds”) have changed.

The rating on the 2002A Bonds has been changed from “A+” to “BBB”, which is the underlying rating on the 2002A Bonds.

The rating on the 2004A bonds has been withdrawn.

The County has issued this notice (the “Notice”) based upon the best information available to it. Investors should contact Fitch for an explanation of the significance of the change or withdrawal of these ratings. There can be no assurance that any such ratings will continue for any period of time or that any ratings will not be lowered or withdrawn.

This information is subject to change without notice. This Notice speaks only as of its date and does not imply that no other change has taken place in any other information relating to the Bonds. By filing this Notice, the County does not undertake any additional obligation to provide notices or other information regarding this matter.

Date: May 5, 2008