Summary: Hawaii Nov 02

Description:
Salomon Smith Barney Reset Option Certificates II-R Trust Series 1044, relating to Hawaii GO bonds of 2002 series CZ, is rated 'AAA/A-1+'. The long-term component of the rating is based on the FSA-insured underlying bonds. The short-term component of the rating is based on a liquidity facility provided by Salomon Smith Barney Holdings Inc. until Nov. 25, 2003. Salomon Smith Barney Reset Option Longs II-R Trust Series 1044, relating to Hawaii GO bonds of 2002 series CZ, is rated 'AAA'. The rating is based on the FSA-insured underlying bonds.

Companies mentioned in this report are:
- Hawaii

Action: New Rating

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