

**SUPPLEMENT DATED JULY 20, 2010,
TO THE OFFICIAL STATEMENT DATED JUNE 30, 2010
RELATING TO**

\$10,675,000	\$8,020,000
ALAMEDA PUBLIC FINANCING AUTHORITY LOCAL AGENCY REFUNDING REVENUE BONDS, SERIES 2010A (HARBOR BAY CFD AND MARINA VILLAGE AD)	ALAMEDA PUBLIC FINANCING AUTHORITY LOCAL AGENCY REFUNDING REVENUE BONDS, SUBORDINATE SERIES 2010B (HARBOR BAY CFD AND MARINA VILLAGE AD)

Paragraph 5 of APPENDIX D—FORM OF BOND COUNSEL’S OPINION, is hereby amended to read as follows:

5. Subject to the Authority’s and the City’s compliance with certain covenants, interest on the Bonds (i) is excludable from gross income of the owners thereof for federal income tax purposes, (ii) is not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Internal Revenue Code of 1986, as amended (the “Code”), and (iii) is not taken into account in computing adjusted current earnings, which is used as an adjustment in determining the federal alternative minimum tax for certain corporations. Failure by the Authority and the City to comply with certain of such covenants could cause interest on the Bonds to be includable in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.