

\$431,034,245.85
NASSAU COUNTY TOBACCO SETTLEMENT CORPORATION

Tobacco Settlement Asset-Backed Bonds, Series 2006

DISTRIBUTION DATE REPORT

June 1, 2016



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May 31, 2016

Nassau County Tobacco Settlement Corporation
1 West Street
Mineola, NY 11501

Re: \$431,034,245.85
Nassau County Tobacco Settlement Corporation
Tobacco Settlement Asset-Backed Bonds, Series 2006

Ladies and Gentlemen:

This report (the “Report”) is being delivered to you pursuant to the engagement letter by and between the Nassau County Tobacco Settlement Corporation and Orrick, Herrington & Sutcliffe LLP, as parent company to BLX Group LLC. The Report consists of certain calculations and statements made in accordance with Section 8.08 of the Amended and Restated Indenture dated March 1, 2006 by and between Deutsche Bank Trust Company Americas (the “Trustee”). Unless defined herein, all capitalized terms used herein shall have the meanings given such terms in the Indenture as applicable. Specifically, this Report is comprised of the following attachments:

- the Outstanding Bonds as of the next Distribution Date, i.e. June 1, 2016 (the “Next Distribution Date”) (see Schedule A hereof);
- the amount of principal to be paid to Owners of each Series on the Next Distribution Date, including the amounts of any Serial Maturity, Turbo Term Bond Maturity, Sinking Fund Installments and Turbo Redemption Payments (see Schedule B hereof);
- the amount of interest to be paid to Owners on the Next Distribution Date (see Schedule B hereof);
- the amount on deposit in each Account as of the Next Distribution Date, including the amount on deposit in the Partial Lump Sum Redemption Account (see Schedule C hereof);
- whether the amount on deposit in the Senior Liquidity Reserve Account is sufficient to satisfy the Senior Liquidity Reserve Requirement as of the Next Distribution Date and, if not, the amount of the shortfall (see Schedule D hereof).

This Report is not to be used, circulated, quoted, referred to, or relied upon by any other person without our express written permission.

Very truly yours,



BLX Group LLC

\$431,034,245.85
Nassau County Tobacco Settlement Corporation
Tobacco Settlement Asset-Backed Bonds, Series 2006

Nassau County Tobacco Settlement Corporation <i>Schedule A - Outstanding Bonds as of June 1, 2016</i>

Per Section 8.08(a) of the Indenture, the amount of Bonds Outstanding on June 1, 2016 (after the Turbo Redemption and/or Sinking Fund Installment described on Schedule B hereof, if any):

Outstanding Current Interest Bonds (par value):	\$348,337,421.00
Outstanding Capital Appreciation Bonds (accreted value):	\$110,027,442.55
Total Outstanding Bonds:	\$458,364,863.55

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Nassau County Tobacco Settlement Corporation

<i>Schedule B - Principal and Interest Payments</i>

Per Section 8.08(c) of the Indenture, the amount of principal to be paid to Owners of each Series

on June 1, 2016:	Serial Maturity:	\$0.00
	Sinking Fund Installments:	\$7,258,421.00
	Turbo Term Bond Maturity:	\$0.00
	Turbo Redemption Payments:	\$9,997,579.00

Per Section 8.08(b) of the Indenture, the amount of interest to be paid to Owners on June 1, 2016:

Interest Payments:	\$9,586,352.70
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Nassau County Tobacco Settlement Corporation <i>Schedule C - Account Balances as of June 1, 2016</i>
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Per Section 8.08(d) of the Indenture, the amount on deposit in each Account as of June 1, 2016 is expected to be: ¹

Collections Account	\$0.00
Senior Debt Service Account ²	\$25,841,834.00
Capitalized Interest Subaccount	\$0.00
Senior Liquidity Reserve Account ²	\$24,009,156.00
Partial Lump Sum Payment Account	\$0.00
Senior Turbo Redemption Account ²	\$10,004,833.74
First Subordinate Turbo Redemption Account	\$0.00
Second Subordinate Turbo Redemption Account	\$0.00
Third Subordinate Turbo Redemption Account	\$0.00
Fourth Subordinate Turbo Redemption Account	\$0.00
Costs of Issuance Account	\$0.00
Operating Account	\$0.00
Unpledged TSR Account	\$0.00

¹ As set forth in the statements provided by the Trustee.

² Represents the balance of the Institutional Treasury Fund.

The Senior Liquidity Reserve Requirement means an amount equal to \$24,009,156.00 for so long as any Series 2006 Senior Bonds are Outstanding and an amount equal to \$0 when no Series 2006 Bonds are Outstanding, which amount may (but is not required to) be increased upon the issuance of Additional Bonds that constitute Senior Bonds in accordance with the applicable Series Supplement.

The amount of the shortfall, if any, in the Senior Liquidity Reserve Account is \$0.00