

Event Notice Dated April 22, 2008

Issuer/Obligated Person: Stowers Institute for Medical Research
Stowers Institute for Resource Development, Inc.
Stowers Medical Institute, Inc.
Stowers Resource Management, Inc.
(collectively, the “**Institutions**”)

Issues to which this Event Notice relates:

\$215,000,000 principal amount of Health and Educational Facilities Authority of the State of Missouri Medical Research Facilities Revenue Bonds (Stowers Institute for Medical Research), Series 2000 (Auction Rate Bonds) (the “**Series 2000 Bonds**”)

\$75,000,000 principal amount of Health and Educational Facilities Authority of the State of Missouri Medical Research Facilities Revenue Bonds (Stowers Institute for Medical Research), Series 2002 (Auction Rate Bonds) (the “**Series 2002 Bonds**”, and together with the Series 2000 Bonds, the “**Bonds**”)

CUSIP Numbers: Series 2000 Bonds: **60635H UV9**
Series 2002 Bonds: **60635H VN6**

Event Reported: **Change in Rates to be Bid by the Institutions in Future Auctions**

Change in Rates to be Bid by the Institutions in Future Auctions

Commencing with the auction for the Series 2000 Bonds on Tuesday, April 29, 2008 and the auction for the Series 2002 Bonds on Wednesday, April 30, 2008, the Institutions intend to submit bids for all outstanding Bonds of each series not held by the Institutions at rates (until further notice) equal to SIFMA Municipal Swap Index on the date the bid is submitted, plus a spread of 0.50%.

The information contained in this Event Notice has been submitted by the Institutions to report certain events and future plans of the Institutions with respect to the Bonds. Nothing contained in this Event Notice is, or should be construed as, a representation by the Institutions that the information included in this Event Notice constitutes all of the information that may be material to a decision to invest in, hold or dispose of any of the securities listed above, or any other securities of the Institutions.

For additional information, contact:

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Date Submitted: April 22, 2008.

STOWERS INSTITUTE FOR MEDICAL RESEARCH

**STOWERS INSTITUTE FOR RESOURCE
DEVELOPMENT, INC.**

STOWERS MEDICAL INSTITUTE, INC.

STOWERS RESOURCE MANAGEMENT, INC.