Neither LACMTA nor the Remarketing Agent has authorized any dealer, broker, salesperson or other person to give any information or to make any representation in connection with the remarketing of the Series 2008-A1 Bonds other than as set forth in this Remarketing Memorandum and, if given or made, such other information or representation must not be relied upon. This Remarketing Memorandum does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2008-A1 Bonds, by a person in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation or sale.

This Remarketing Memorandum is not a contract with the purchasers or owners of the Series 2008-A1 Bonds. Statements contained in this Remarketing Memorandum that involve estimates, projections or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of facts.

The Remarketing Agent has provided the following sentence for inclusion in this Remarketing Memorandum. The Remarketing Agent has reviewed the information in this Remarketing Memorandum in accordance with, and as part of, its responsibilities to investors under the Federal securities laws as applied to the facts and circumstances of this transaction, but the Remarketing Agent does not guarantee the accuracy or completeness of such information.

The information and expressions of opinion in this Remarketing Memorandum are subject to change without notice, and the delivery of this Remarketing Memorandum and any sale made pursuant to this Remarketing Memorandum do not, under any circumstances, imply that the information and expressions of opinion in this Remarketing Memorandum and other information regarding LACMTA have not changed since the date hereof. LACMTA is circulating this Remarketing Memorandum in connection with the remarketing of the Series 2008-A1 Bonds and this Remarketing Memorandum may not be reproduced or used, in whole or in part, for any other purpose.

In making an investment decision, investors must rely on their own examination of the terms of the offering and the security and sources of payment of the Series 2008-A1 Bonds, including the merits and risks involved. The Series 2008-A1 Bonds have not been registered under the Securities Act of 1933, as amended, nor has the Agreement been qualified under the Trust Indenture Act of 1939, as amended, in reliance upon exceptions contained in such acts. Neither the United States Securities and Exchange Commission nor any other Federal, state or other governmental entity, nor any agency or department thereof, has passed upon the merits of the Series 2008-A1 Bonds or the accuracy or completeness of this Remarketing Memorandum. The Series 2008-A1 Bonds have not been recommended by any Federal or state securities commission or regulatory authority. Any representation to the contrary may be a criminal offense.

This Remarketing Memorandum contains statements relating to future results that are “forward-looking statements.” When used in this Remarketing Memorandum, the words “estimate,” “forecast,” “projection,” “intend,” “expect” and similar expressions identify forward-looking statements. Any forward-looking statement is subject to uncertainty and risks that could cause actual results to differ, possibly materially, from those contemplated in such forward-looking statements. Some assumptions used to develop forward-looking statements inevitably will not be realized, and unanticipated events and circumstances may occur. Therefore, investors should be aware that there are likely to be differences between forward-looking statements and actual results; those differences could be material.
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This Remarketing Memorandum describes the Series 2008-A1 Bonds only while they are in the Weekly Mode. Owners and potential Owners of the Series 2008-A1 Bonds should not rely on this Remarketing Memorandum for information following a conversion of the Series 2008-A1 Bonds to any other interest rate mode, but should look solely to the offering document to be used in connection with any such mode change.

The Los Angeles County Metropolitan Transportation Authority ("LACMTA") is furnishing this Remarketing Memorandum in connection with the remarketing of $64,575,000 aggregate principal amount of its Proposition A First Tier Senior Sales Tax Revenue Refunding Bonds, Series 2008-A1 (the "Series 2008-A1 Bonds"). The Series 2008-A1 Bonds are being remarketed in connection with the amendment, restatement and extension of the prior standby bond purchase agreement securing payment of the purchase price of any tendered Series 2008-A1 Bonds.

This Introduction is qualified by the more complete and detailed information contained in this entire Official Statement and the documents summarized or described herein. Prospective investors should review the entire Official Statement, including the cover page and appendices, before they make an investment decision to purchase the Series 2008-A1 Bonds. See “APPENDIX C—SUMMARY OF LEGAL DOCUMENTS; DEFINITIONS” for definitions of certain words and terms used herein. All capitalized terms used in this Remarketing Memorandum and not otherwise defined have the same meanings as in the Agreement.

LACMTA

LACMTA was established in 1993 pursuant to the provisions of Section 130050.2 et seq. of the California Public Utilities Code (the “LACMTA Act”). LACMTA is the consolidated successor entity to both the Southern California Rapid Transit District (the “District”) and the Los Angeles County Transportation Commission (the “Commission”). As the consolidated successor entity, LACMTA succeeded to all powers, duties, rights, obligations, liabilities, indebtedness, bonded or otherwise, immunities and exemptions of the Commission and the District, including the Commission’s responsibility for planning, engineering and constructing a county-wide rail transit system. The Commission was authorized, subject to approval by the electorate of the County of Los Angeles (the “County”), to adopt a retail transactions and use tax ordinance, with the revenues of such tax to be used for public transit purposes. On November 4, 1980, the voters of the County approved the Proposition A Sales Tax. The Proposition A Sales Tax is a ½ of 1 percent sales tax and is not limited in duration. For more information regarding the Proposition A Sales Tax, see “PROPOSITION A SALES TAX AND COLLECTIONS—The Proposition A Sales Tax.”

For further discussion of LACMTA, the services it provides and the projects it is undertaking, see APPENDIX A—“LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY.”