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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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\$64,575,000
LOS ANGELES COUNTY METROPOLITAN
TRANSPORTATION AUTHORITY
Proposition A First Tier Senior
Sales Tax Revenue Refunding Bonds
Series 2008-A1
(Weekly Rate)

INTRODUCTION

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.”