

**MANDATORY TENDER NOTICE
TO HOLDERS OF**

**METROPOLITAN TRANSPORTATION AUTHORITY
TRANSPORTATION REVENUE OBLIGATIONS,
SERIES 2002G-1**

	<u>Bond Number</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>CUSIPS</u> *
Series 2002G-1	02G-1 R-1	November 1, 2026	\$200,000,000	59259R LT9

NOTICE IS HEREBY GIVEN to the Holders of the Metropolitan Transportation Authority (the "Authority") Transportation Revenue Obligations, Series 2002G-1 (the "Series 2002G-1 Bonds") referenced above that:

1. The Series 2002G-1 Bonds are subject to mandatory tender for purchase on October 9, 2008 (the "Mandatory Purchase Date"), pursuant to Section A-405 of Appendix A to the Certificate of Determination relating to the Series 2002G-1 Bonds due to the occurrence of a Substitution Date, on which date an Alternate Credit Facility and Alternate Liquidity Facility will be substituted for the existing Credit Facility and Liquidity Facility relating to the 2002G-1 Bonds.

2. The Purchase Price for the Series 2002G-1 Bonds shall be equal to one hundred percent (100%) of the principal amount thereof plus accrued and unpaid interest to, but not including, the Mandatory Purchase Date, and such Holders shall be entitled to no further accrual of interest from and after such Mandatory Purchase Date.

3. Each Holder of Series 2002G-1 Bonds shall be entitled to receive the proceeds of such tender by delivering such Series 2002G-1 Bonds (with an appropriate transfer of registration form executed in blank) to the principal corporate trust office of The Bank of New York Mellon, the Tender Agent, located at 101 Barclay Street, Floor 7-W, New York, New York 10286, Attention: Frederic Belen.

4. In order to receive payment on the Mandatory Purchase Date, such delivery must be made at any time at or prior to 10:30 a.m., New York City time, on the Mandatory Purchase Date with respect to the Series 2002G-1 Bonds. Holders of such Series 2002G-1 Bonds that are delivered to such principal corporate trust office of the Tender Agent after the time stated above shall not be entitled to receive payment from the Tender Agent of the Purchase Price until the later of the next Business Day following (x) the Mandatory Purchase Date or (y) the date of delivery of such Series 2002G-1 Bonds. The Purchase Price of such Series 2002G-1 Bonds (or portions thereof in Authorized Denominations) shall be payable on the Mandatory Purchase Date applicable thereto by the Tender Agent by wire transfer to any Holder of such Series 2002G-1 Bonds upon written notice from such Holder containing the wire transfer address (which shall be in the continental United States) to which such Holder wishes to have such wire directed. If any Holder of such Series 2002G-1 Bonds has not provided or caused to be provided wire transfer instructions, the Purchase Price shall be payable by check mailed to such Holder of Series 2002G-1 Bonds. Pursuant to the Resolution, any Series 2002G-1 Bonds not tendered will be deemed tendered as of the Mandatory Purchase Date.

5. All Holders of Series 2002G-1 Bonds are required to deliver their Series 2002G-1 Bonds to The Bank of New York Mellon (the "Tender Agent") on the Mandatory Purchase Date at the principal corporate trust office of the Tender Agent located at 101 Barclay Street, Floor 7W, New York, New York, 10286, endorsed in blank by the Holder hereof or accompanied by an

* No representation is made as to the accuracy of the CUSIP number either as printed on the Bonds or as set forth in this Notice of Redemption.

instrument of transfer thereof in form satisfactory to the Tender Agent executed in blank by the Holder thereof (the Tender Agent not to accept delivery of any such Series 2002G-1 Bonds not endorsed in blank or for which an instrument of transfer satisfactory to it has not been provided).

DATED this 24th day of September, 2008.

METROPOLITAN TRANSPORTATION AUTHORITY

By: THE BANK OF NEW YORK MELLON,
as Trustee

cc: Merrill Lynch Pierce Fenner & Smith Incorporated
as Remarketing Agent for the Series 2002G-1 Bonds
4 World Financial Center
New York, New York 10080
Attention: Manager, Short-Term Finance Group

Fitch Ratings
One State Street Plaza
New York, New York 10004

Moody's Investors Service
7 World Trade Center
New York, New York 10007

Standard and Poor's Ratings Services
55 Water Street
New York, New York 10041

Ambac Assurance Corporation
One State Street Plaza
New York, New York 10004
Attention: Managing Director – Surveillance