

**NOTICE OF MANDATORY TENDER  
ON JUNE 1, 2020  
TO OWNERS OF  
METROPOLITAN TRANSPORTATION AUTHORITY  
TRANSPORTATION REVENUE BONDS, SUBSERIES 2015A-2  
(SIFMA FLOATING RATE TENDER NOTES)**

	<u>Bond Number</u>	<u>Maturity</u>	<u>Outstanding Principal Amount</u>	<u>CUSIP*</u>
Subseries 2015A-2	15A-2R-1	November 15, 2039	\$250,000,000	59259Y4J5

NOTICE IS HEREBY GIVEN to the Owners of the Metropolitan Transportation Authority’s Transportation Revenue Bonds described above (the “Subseries 2015A-2 Bonds”) that:

1. The Subseries 2015A-2 Bonds are subject to mandatory tender for purchase on June 1, 2020 (the “Mandatory Purchase Date”), pursuant to Section A-403 of Appendix A to the Certificate of Determination Relating to Transportation Revenue Bonds, Series 2015A of the Authority, dated January 22, 2015 (the “Certificate of Determination”), due to the occurrence on May 31, 2020 of the end of the initial Term Rate Interest Rate Period for the Subseries 2015A-2.

2. The Purchase Price for the Subseries 2015A-2 Bonds shall be equal to one hundred percent (100%) of the principal amount thereof, such Owners shall have no right to retain the Subseries 2015A-2 Bonds after the Mandatory Purchase Date and such Owners shall be entitled to no further accrual of interest from and after such Mandatory Purchase Date. Such purchase shall be conditioned upon there being sufficient money on the Mandatory Purchase Date to purchase all of the Subseries 2015A-2 Bonds at a purchase price equal to 100% of the principal amount thereof. The Mandatory Purchase Date is also an Interest Payment Date for the Subseries 2015A-2 Bonds and accrued interest to, but not including, the Mandatory Purchase Date shall be paid in accordance with customary procedures.

3. Each Owner of Subseries 2015A-2 Bonds which are required to be tendered pursuant to this Notice shall be entitled to receive the proceeds of such tender by delivering such Subseries 2015A-2 Bonds (endorsed in blank or accompanied by 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”).

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\* No representation is made as to the accuracy of the CUSIP number either as printed on the Subseries 2015A-2 Bonds or as set forth in this Notice of Mandatory Tender.

4. In order to receive payment on the Mandatory Purchase Date, such delivery must be made at any time at or prior to 12:00 p.m., New York City time, on the Mandatory Purchase Date. Owners of such Subseries 2015A-2 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 Subseries 2015A-2 Bonds. The Purchase Price of such Subseries 2015A-2 Bonds (or portions thereof in Authorized Denominations) shall be payable on the Mandatory Purchase Date by the Tender Agent by wire transfer to any Owner of such Subseries 2015A-2 Bonds upon written notice from such Owner containing the wire transfer address (which shall be in the continental United States) to which such Owner wishes to have such wire directed. If any Owner of such Subseries 2015A-2 Bonds has not provided or caused to be provided wire transfer instructions, the Purchase Price shall be payable by check mailed to such Owner of Subseries 2015A-2 Bonds. Pursuant to the Resolution, any Subseries 2015A-2 Bonds not tendered will be deemed tendered as of the Mandatory Purchase Date.

5. All Owners of Subseries 2015A-2 Bonds are required to deliver their Subseries 2015A-2 Bonds to the Tender Agent on the Mandatory Purchase Date at the principal corporate trust office of the Tender Agent located at 240 Greenwich Street, Floor 7-E, New York, New York 10286, Attention: Frederic Belen, Vice President, endorsed in blank by the Owner thereof or accompanied by an instrument of transfer thereof in form satisfactory to the Tender Agent executed in blank by the Owner thereof (the Tender Agent not to accept delivery of any such Subseries 2015A-2 Bonds not endorsed in blank or for which an instrument of transfer satisfactory to it has not been provided).

6. With respect to any Subseries 2015A-2 Bonds held in book-entry-only form, delivery of the Subseries 2015A-2 Bonds to the Tender Agent in connection with the mandatory tender for purchase will be effected by the making of, or the irrevocable authorization to make, appropriate entries on the books of DTC or any DTC participant to reflect the transfer of the beneficial ownership interest in such Subseries 2015A-2 Bond to the account of the Tender Agent, or to the account of a DTC participant acting on behalf of the Tender Agent.

7. All capitalized terms used and not otherwise defined herein shall have the meanings given to them in Appendix A to the Certificate of Determination.

DATED this 11th day of May, 2020.

**METROPOLITAN TRANSPORTATION  
AUTHORITY**

**By: THE BANK OF NEW YORK MELLON**, as Trustee

Withholding of 24% of gross payments made within the United States may be required under Section 3406 of the Internal Revenue Code, unless the Trustee has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Bondholders should furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting Bonds for purchase.

cc: S&P Global Ratings  
55 Water Street  
New York, New York 10041  
Attn: Structured Public Finance  
Telephone: (212) 438-2000  
[pubfin\\_structured@spglobal.com](mailto:pubfin_structured@spglobal.com)

Moody's Investors Service Inc.  
7 World Trade Center at 250 Greenwich Street  
New York, New York 10007  
Telephone: (212) 553-0300  
[MSPGSurveillance@moodys.com](mailto:MSPGSurveillance@moodys.com)

Fitch Ratings  
Hearst Tower  
300 W.57th Street  
New York, New York 10004  
Telephone: (212) 908-0500  
[pubfinsurv@fitchratings.com](mailto:pubfinsurv@fitchratings.com)