

NOTICE OF MANDATORY TENDER

METROPOLITAN TRANSPORTATION AUTHORITY TRANSPORTATION REVENUE VARIABLE RATE REFUNDING BONDS, SUBSERIES 2012G-4 (FLOATING RATE TENDER NOTES)

NOTICE IS HEREBY GIVEN to The Bank of New York Mellon, as Trustee and Tender Agent (the "Trustee") for the Metropolitan Transportation Authority's (the "Authority") Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-4 (Floating Rate Tender Notes) (the "Subseries 2012G-4 Bonds"), pursuant to Section A-407(e) of Appendix A to the Certificate of Determination Relating to Metropolitan Transportation Authority Transportation Revenue Variable Rate Refunding Bonds, Series 2012G, dated as of November 13, 2012 (the "Certificate of Determination"), delivered pursuant to the General Resolution Authorizing Transportation Revenue Obligations adopted by the Authority on March 26, 2002, as amended and supplemented, including by its Series Multiple Series Transportation Revenue Bond Supplemental Resolution, adopted by the Authority on January 31, 2007 (the "Supplemental Resolution"), that the Subseries 2012G-4 Bonds are subject to mandatory tender for purchase on October 20, 2017 (the "Purchase Date") pursuant to Section A-404 of Appendix A to the Certificate of Determination. Such purchase shall be conditioned upon there being sufficient money on the Purchase Date to purchase all of the Subseries 2012G-4 Bonds at a purchase price equal to 100% of the principal amount of such Subseries 2012G-4 Bonds (the "Purchase Price"). The Purchase Date constitutes an Interest Payment Date, and interest due on the Subseries 2012G-4 Bonds will be paid in accordance with the normal procedures.


The Authority hereby directs the Trustee to deliver to the Owners of the Subseries 2012G-4 Bonds as soon as practicable, but not later than October 5, 2017, a Notice of Mandatory Tender in the form attached hereto as Exhibit A. Such notice shall be given to the Owners by first class mail at the respective addresses shown on the registry books. Any notice mailed as herein provided (including via electronic mail) shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice, and the failure of such Owner to receive any such notice shall not affect the validity of the actions described therein.

Defined terms used in this notice and not otherwise defined shall have the respective meanings ascribed to them in the Certificate of Determination.

October 5, 2017

**METROPOLITAN TRANSPORTATION
AUTHORITY**

By:


Patrick J. McCoy
Director, Finance

**NOTICE OF MANDATORY TENDER
TO HOLDERS OF**

**METROPOLITAN TRANSPORTATION AUTHORITY
TRANSPORTATION REVENUE VARIABLE RATE REFUNDING BONDS,
SUBSERIES 2012G-4 (FLOATING RATE TENDER NOTES)**

	<u>Bond Number</u>	<u>Maturity</u>	<u>Original Principal Amount</u>	<u>Outstanding Principal Amount</u>	<u>CUSIP*</u>
Subseries 2012G-4	12G-4 R-1	November 1, 2030	\$75,000,000	\$73,050,000	59259YVH9

NOTICE IS HEREBY GIVEN to the Holders of the Metropolitan Transportation Authority (the "Authority") Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-4 (Floating Rate Tender Notes) (the "Subseries 2012G-4 Bonds") referenced above that:

1. The Subseries 2012G-4 Bonds are subject to mandatory tender for purchase on October 20, 2017 (the "Purchase Date"), pursuant to Section A-404 of Appendix A to the Certificate of Determination Relating to Metropolitan Transportation Authority Transportation Revenue Variable Rate Refunding Bonds, Series 2012G, dated as of November 13, 2012, due to the end of the initial Interest Rate Period.

2. The Purchase Price for the Subseries 2012G-4 Bonds shall be equal to one hundred percent (100%) of the principal amount thereof, and such Holders shall be entitled to no further accrual of interest from and after such Purchase Date. Interest due on the Subseries 2012G-4 Bonds on the Purchase Date will be paid in accordance with normal procedures.

3. Each Holder of Subseries 2012G-4 Bonds shall be entitled to receive the proceeds of such tender by delivering such Subseries 2012G-4 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 385 Rifle Camp Road, Garret Tower, Woodland Park, New Jersey 07424, Attention: Frederic Belen.

6. In order to receive payment on the Purchase Date, such delivery must be made at any time at or prior to 12:00 p.m., New York City time, on the Purchase Date with respect to the Subseries 2012G-4 Bonds. Holders of such Subseries 2012G-4 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 Purchase Date or (y) the date of delivery of such Subseries 2012G-4 Bonds. The Purchase Price of such Subseries 2012G-4 Bonds shall be payable on the Purchase Date applicable thereto by the Tender Agent by wire transfer to any Holder of such Subseries 2012G-4 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 Subseries 2012G-4 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 Subseries 2012G-4 Bonds. Pursuant to the Resolution, any Subseries 2012G-4 Bonds not tendered will be deemed tendered as of the Purchase Date. The Holders of the Subseries 2012G-4 Bonds have no right to retain the Subseries 2012G-4 Bonds after the Purchase Date and no further interest on the Subseries 2012G-4 Bonds will accrue from and after the Purchase Date to such Holders.

* No representation is made as to the accuracy of the CUSIP number either as printed on the Subseries 2012G-4 Bonds or as set forth in this Notice of Mandatory Tender.

7. In the event the remarketing proceeds are insufficient to pay the Purchase Price of all Outstanding Subseries 2012G-4 Bonds on the Purchase Date, (1) no purchase shall be consummated on such Purchase Date and the Tender Agent shall, after any applicable grace period, (a) return all tendered Subseries 2012G-4 Bonds to the registered owners thereof and (b) return all remarketing proceeds to the Remarketing Agent for return to the Persons providing such moneys; and (2) the Subseries 2012G-4 Bonds will bear interest at eleven percent (11%) per annum during the period of time from and including the Purchase Date to (but not including) the date that all such Subseries 2012G-4 Bonds are successfully remarketed.

8. All Holders of Subseries 2012G-4 Bonds are required to deliver their Subseries 2012G-4 Bonds to the Tender Agent on the Purchase Date at the principal corporate trust office of the Tender Agent located at: 385 Rifle Camp Road, Garret Tower, Woodland Park, New Jersey 07424, Attention Frederic Belen, endorsed in blank by the Holder hereof or accompanied by an 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 Subseries 2012G-4 Bonds not endorsed in blank or for which an instrument of transfer satisfactory to it has not been provided).

DATED this 5th day of October, 2017.

METROPOLITAN TRANSPORTATION AUTHORITY

By: THE BANK OF NEW YORK MELLON,
as Trustee

cc: Jefferies LLC
as Remarketing Agent of the Subseries 2012G-4 Bonds
520 Madison Avenue
New York, New York 10022

Standard & Poor's Rating Services
55 Water Street
New York, New York 10041

Moody's Investors Service Inc.
7 World Trade Center
New York, New York 10007
Telephone: (212) 553-0300

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

Kroll Bond Rating Agency Inc.
845 Third Avenue
New York, NY 10022