

IMPORTANT NOTICE

The Depository Trust Company



#: 4079-08
Date: October 7, 2008
To: DTC Participants, Pledges and Settling Banks
Category: Settlement/Underwriting
From: Settlement/Underwriting
Attention: Operations Manager/Cashier/Settlement Manager
Subject: Money Market Instrument (MMI)
Issuer Failure – Los Angeles CA Wastewater System (CAAC)

DTC has received notification from U.S. Bank N.A., the issuing/paying agent for Los Angeles CA Wastewater System (CAAC), base issuer CUSIPs 54465M and 54465R that U.S. Bank N.A. refuses to pay interest and maturity proceeds for this issuer's Commercial Paper that are due and payable through DTC. Therefore, in accordance with DTC's rules and procedures, all interest and maturity presentments will not be completed.

For further information, Participants may contact the following at U.S. Bank N.A.:

Rocky Prashad
(212) 361-6140

Questions regarding this notice may be directed to Kevin Brennan, Settlement Director at (813) 470-2650.

Joe Brennan
Vice President
Settlement

Non-Confidential

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