



**Metro**

Los Angeles County  
Metropolitan Transportation Authority

One Gateway Plaza  
Los Angeles, CA 90012-2952

213.922.2000 Tel  
metro.net

December 18, 2007

**TO:** BOARD OF DIRECTORS

**THROUGH:** ROGER SNOBLE  
CHIEF EXECUTIVE OFFICER

**FROM:** TERRY MATSUMOTO  
CHIEF FINANCIAL SERVICES OFFICER, AND TREASURER

**SUBJECT:** INVESTMENT TRANSACTIONS DURING THE MONTH ENDED  
NOVEMBER 30, 2007

**ISSUE**

The attached investment transactions reports are provided in accordance with the LACMTA Investment Policy approved January 25, 2007, and the California Government Code.

**DISCUSSION**

During the month, investment purchases totaled \$807.9 million, and investment sales totaled \$35.7 million, including interest. In November, no call options were exercised against the portfolio. The LACMTA's short and intermediate investment portfolios, valued at market plus accrued income, totaled \$1.509 billion as of November 30, 2007 versus \$1.524 billion as of October 31, 2007.

**NEXT STEPS**

The next update will report transactions for the quarter ended December 31, 2007.

Attachment I: Purchase Detail Report  
Attachment II: Sales Detail Report  
Attachment III: Call Detail Report

Prepared by: Donna R. Mills, Assistant Treasurer  
Marshall Liu, Sr. Financial Analyst

ATTACHMENT I  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
PURCHASE DETAIL REPORT  
11/01/07 TO 11/30/07

Settlement Date	CUSIP	Description	Interest Rate	Maturity Date	Par Value	Book Value	Accrued Interest	Yield	Broker Name
11/01/2007	R30574276	REPO CREDIT SUISSE FIRST BOSTON	4.43%	11/02/2007	\$ 25,700,000.00	\$ 25,700,000.00	\$ -	4.43%	CREDIT SUISSE FIRST BOSTON
11/02/2007	31398AGU0	FEDERAL NATL MTG ASSN-00163	4.38%	09/13/2010	\$ 3,000,000.00	\$ 3,008,430.00	\$ 17,864.58	4.38%	LEHMAN-LBI
11/02/2007	R30674988	REPO LEHMAN-LBI	4.48%	11/05/2007	\$ 4,100,000.00	\$ 4,100,000.00	\$ -	4.48%	LEHMAN-LBI
11/02/2007	06422TYW7	BANK OF AMER N A DISC B/A	0.00%	11/30/2007	\$ 8,000,000.00	\$ 7,971,564.44	\$ -	4.59%	BANK OF NY CUST CLEARANCE
11/02/2007	313384PA1	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/09/2007	\$ 10,000,000.00	\$ 9,991,463.89	\$ -	4.39%	MERRILL LYNCH FIXED INCOME OPS
11/05/2007	912828ED8	UNITED STATES TREAS NTS-DTD 00100	4.13%	08/15/2010	\$ 1,300,000.00	\$ 1,316,046.88	\$ 11,949.05	4.13%	CITIGROUP GLOBAL MARKETS INC
11/05/2007	3137EAAF6	FEDERAL HOME LN MTG CORP	5.25%	07/18/2011	\$ 2,000,000.00	\$ 2,062,858.00	\$ 31,208.33	5.25%	BK OF AMERICA NA
11/05/2007	R30974346	REPO CREDIT SUISSE FIRST BOSTON	4.47%	11/06/2007	\$ 3,800,000.00	\$ 3,800,000.00	\$ -	4.47%	CREDIT SUISSE FIRST BOSTON
11/05/2007	4662C0AW9	JPMORGAN CHASE BK DISC BANKERS	0.00%	01/30/2008	\$ 10,000,000.00	\$ 9,893,694.44	\$ -	4.50%	CITIGROUP GLOBAL MARKETS INC
11/06/2007	4662C0AW9	JPMORGAN CHASE BK DISC BANKERS	0.00%	01/30/2008	\$ 900,000.00	\$ 890,607.50	\$ -	4.47%	CITIGROUP GLOBAL MARKETS INC
11/06/2007	313384N1	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/07/2007	\$ 6,000,000.00	\$ 5,999,286.67	\$ -	4.28%	CITIGROUP GLOBAL MARKETS INC
11/06/2007	4662C0AW9	JPMORGAN CHASE BK DISC BANKERS	0.00%	01/30/2008	\$ 10,000,000.00	\$ 9,895,638.89	\$ -	4.47%	CITIGROUP GLOBAL MARKETS INC
11/06/2007	83365SY72	SOCIETE GENERALE N A DISC C/P	0.00%	11/07/2007	\$ 10,200,000.00	\$ 10,198,742.00	\$ -	4.44%	JPM SECURITIES-FIXED INCOME
11/06/2007	912828HB9	UNITED STATES TREAS NTS-DTD 00170	4.00%	08/31/2009	\$ 30,000,000.00	\$ 30,188,671.86	\$ 220,879.12	4.00%	JPM SECURITIES-FIXED INCOME
11/07/2007	313312N29	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	11/08/2007	\$ 10,000,000.00	\$ 9,998,827.78	\$ -	4.22%	MERRILL LYNCH PIERCE FENNER &
11/07/2007	74977LYE1	RABOBANK USA FINL CORP CPDS	0.00%	11/14/2007	\$ 22,000,000.00	\$ 21,980,921.11	\$ -	4.46%	JPM SECURITIES-FIXED INCOME
11/08/2007	06422RAP2	BANC OF AMERICA FDG CORP	0.00%	01/23/2008	\$ 550,000.00	\$ 544,658.89	\$ -	4.65%	BANK OF NY CUST CLEARANCE
11/08/2007	52517KY97	LEHMAN BROTHERS HLDGS INC CPDS	0.00%	11/09/2007	\$ 11,000,000.00	\$ 10,998,640.28	\$ -	4.45%	LEHMAN-LBI
11/09/2007	83365SYP2	SOCIETE GENERALE N A DISC C/P	0.00%	11/23/2007	\$ 10,200,000.00	\$ 10,182,150.00	\$ -	4.51%	JPM SECURITIES-FIXED INCOME
11/13/2007	002824AN0	ABBOT LABS	3.50%	02/17/2009	\$ 1,800,000.00	\$ 1,773,936.00	\$ 15,050.00	3.50%	WACHOVIA SECS CAPITAL MARKET
11/13/2007	4662C0AW9	JPMORGAN CHASE BK DISC BANKERS	0.00%	01/30/2008	\$ 8,000,000.00	\$ 7,923,560.00	\$ -	4.45%	CITIGROUP GLOBAL MARKETS INC
11/13/2007	12478KYS6	CBA (DEL) FIN INC CPDS	0.00%	11/26/2007	\$ 10,600,000.00	\$ 10,582,583.61	\$ -	4.56%	LEHMAN-LBI
11/14/2007	912828HB9	UNITED STATES TREAS NTS-DTD 00170	4.00%	08/31/2009	\$ 4,000,000.00	\$ 4,024,196.64	\$ 32,967.03	4.00%	GOLDMAN SACHS & CO
11/14/2007	313384PG8	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/15/2007	\$ 18,000,000.00	\$ 17,997,825.00	\$ -	4.35%	SMITH BARNEY HARRIS UPHAMD
11/14/2007	83365SZ55	SOCIETE GENERALE N A DISC C/P	0.00%	12/05/2007	\$ 23,300,000.00	\$ 23,238,293.83	\$ -	4.55%	JPM SECURITIES-FIXED INCOME
11/14/2007	313588QA6	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	12/03/2007	\$ 28,700,000.00	\$ 28,635,472.83	\$ -	4.27%	LEHMAN-LBI
11/15/2007	90262DZ65	UBS FIN (DEL) DISC C/P	0.00%	12/06/2007	\$ 15,000,000.00	\$ 14,960,625.00	\$ -	4.51%	JPM SECURITIES-FIXED INCOME
11/15/2007	313384QK8	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	12/12/2007	\$ 15,500,000.00	\$ 15,449,663.75	\$ -	4.34%	MERRILL LYNCH FIXED INCOME OPS
11/15/2007	313384QD4	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	12/06/2007	\$ 18,000,000.00	\$ 17,954,850.00	\$ -	4.31%	MERRILL LYNCH FIXED INCOME OPS
11/16/2007	R32074642	REPO CREDIT SUISSE FIRST BOSTON	4.23%	11/19/2007	\$ 4,100,000.00	\$ 4,100,000.00	\$ -	4.23%	CREDIT SUISSE FIRST BOSTON
11/16/2007	31359MVE0	FEDERAL NATL MTG ASSN-00349	4.25%	05/15/2009	\$ 13,500,000.00	\$ 13,540,770.00	\$ 1,593.75	4.25%	BNP PARIBAS SECURITIES CORP/
11/16/2007	313312PV6	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	11/28/2007	\$ 15,100,000.00	\$ 15,078,256.00	\$ -	4.33%	MERRILL LYNCH FIXED INCOME OPS
11/19/2007	R32373671	REPO CREDIT SUISSE FIRST BOSTON	4.30%	11/20/2007	\$ 4,100,000.00	\$ 4,100,000.00	\$ -	4.30%	CREDIT SUISSE FIRST BOSTON
11/19/2007	313384PM5	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/20/2007	\$ 40,000,000.00	\$ 39,995,111.11	\$ -	4.40%	MERRILL LYNCH FIXED INCOME OPS
11/20/2007	R32474618	REPO LEHMAN-LBI	4.26%	11/21/2007	\$ 4,200,000.00	\$ 4,200,000.00	\$ -	4.26%	LEHMAN-LBI
11/20/2007	313396PN7	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	11/21/2007	\$ 18,300,000.00	\$ 18,297,788.75	\$ -	4.35%	LEHMAN-LBI
11/20/2007	74977LYT8	RABOBANK USA FINL CORP CPDS	0.00%	11/27/2007	\$ 20,000,000.00	\$ 19,982,227.78	\$ -	4.57%	JPM SECURITIES-FIXED INCOME
11/20/2007	90262DYT6	UBS FIN (DEL) DISC C/P	0.00%	11/27/2007	\$ 23,100,000.00	\$ 23,079,697.67	\$ -	4.52%	LEHMAN-LBI
11/21/2007	06422RAJ6	BANC OF AMERICA FDG CORP	0.00%	01/18/2008	\$ 2,000,000.00	\$ 1,985,016.67	\$ -	4.69%	BK OF AMERICA NA
11/21/2007	313396TG8	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	02/19/2008	\$ 1,200,000.00	\$ 1,187,160.00	\$ -	4.33%	JPM SECURITIES-FIXED INCOME
11/21/2007	06422RAJ6	BANC OF AMERICA FDG CORP	0.00%	01/18/2008	\$ 2,000,000.00	\$ 1,985,016.67	\$ -	4.69%	BK OF AMERICA NA
11/21/2007	R32573616	REPO CREDIT SUISSE FIRST BOSTON	4.15%	11/23/2007	\$ 4,200,000.00	\$ 4,200,000.00	\$ -	4.15%	CREDIT SUISSE FIRST BOSTON
11/21/2007	313588QS7	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	12/19/2007	\$ 18,500,000.00	\$ 18,437,408.34	\$ -	4.36%	SMITH BARNEY HARRIS UPHAMD
11/21/2007	84134MZH0	SOUTHEAST CORP FD CPDS	0.00%	12/17/2007	\$ 19,500,000.00	\$ 19,435,498.33	\$ -	4.60%	MERRILL LYNCH GOVT SECS/M.MKTS

ATTACHMENT I  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
PURCHASE DETAIL REPORT  
11/01/07 TO 11/30/07

Settlement Date	CUSIP	Description	Interest Rate	Maturity Date	Par Value	Book Value	Accrued Interest	Yield	Broker Name
11/21/2007	313588QQ1	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	12/17/2007	\$ 40,000,000.00	\$ 39,874,333.33	\$ -	4.36%	UBS FINANCIAL SERVICES INC
11/21/2007	313384PU7	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/27/2007	\$ 40,000,000.00	\$ 39,971,466.67	\$ -	4.28%	LEHMAN-LBI
11/23/2007	R32773979	REPO CREDIT SUISSE FIRST BOSTON	4.16%	11/26/2007	\$ 4,200,000.00	\$ 4,200,000.00	\$ -	4.16%	CREDIT SUISSE FIRST BOSTON
11/26/2007	06422RAJ6	BANC OF AMERICA FDG CORP	0.00%	01/18/2008	\$ 2,000,000.00	\$ 1,985,016.67	\$ -	5.13%	BANK OF NY CUST CLEARANCE
11/26/2007	R33074377	REPO LEHMAN-LBI	4.16%	11/27/2007	\$ 4,200,000.00	\$ 4,200,000.00	\$ -	4.16%	LEHMAN-LBI
11/26/2007	74977LZ34	RABOBANK USA FINL CORP CPDS	0.00%	12/03/2007	\$ 20,000,000.00	\$ 19,981,838.89	\$ -	4.67%	LEHMAN-LBI
11/27/2007	R33173613	REPO LEHMAN-LBI	4.05%	11/28/2007	\$ 4,200,000.00	\$ 4,200,000.00	\$ -	4.05%	LEHMAN-LBI
11/27/2007	313384QE2	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	12/07/2007	\$ 10,000,000.00	\$ 9,988,055.56	\$ -	4.31%	UBS FINANCIAL SERVICES INC
11/27/2007	313396RB1	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	12/28/2007	\$ 11,000,000.00	\$ 10,958,795.83	\$ -	4.37%	JPM SECURITIES-FIXED INCOME
11/27/2007	45974NZD1	INTERNATIONAL LEASE FIN C/P CP	0.00%	12/13/2007	\$ 21,000,000.00	\$ 20,958,000.00	\$ -	4.51%	LEHMAN-LBI
11/27/2007	83365SZA4	SOCIETE GENERALE N A DISC C/P	0.00%	12/10/2007	\$ 21,000,000.00	\$ 20,965,268.33	\$ -	4.59%	JPM SECURITIES-FIXED INCOME
11/27/2007	313396RA3	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	12/27/2007	\$ 38,000,000.00	\$ 37,862,250.00	\$ -	4.37%	SMITH BARNEY HARRIS UPHAM D
11/28/2007	R33275151	REPO LEHMAN-LBI	3.78%	11/29/2007	\$ 4,200,000.00	\$ 4,200,000.00	\$ -	3.78%	LEHMAN-LBI
11/28/2007	313384PW3	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/29/2007	\$ 15,000,000.00	\$ 14,998,241.67	\$ -	4.22%	JPM SECURITIES-FIXED INCOME
11/28/2007	313384PW3	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/29/2007	\$ 15,500,000.00	\$ 15,498,183.06	\$ -	4.22%	UBS FINANCIAL SERVICES INC
11/29/2007	313384SV2	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	02/08/2008	\$ 1,900,000.00	\$ 1,883,886.94	\$ -	4.34%	BK OF AMERICA NA
11/29/2007	83365RB12	SOCIETE GENERALE N A DISC C/P	0.00%	02/01/2008	\$ 2,750,000.00	\$ 2,725,066.67	\$ -	5.15%	JPM SECURITIES-FIXED INCOME
11/29/2007	R33373467	REPO CREDIT SUISSE FIRST BOSTON	3.00%	11/30/2007	\$ 4,200,000.00	\$ 4,200,000.00	\$ -	3.00%	CREDIT SUISSE FIRST BOSTON
11/29/2007	313384QM4	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	12/14/2007	\$ 15,500,000.00	\$ 15,472,035.42	\$ -	4.34%	LEHMAN-LBI
11/29/2007	313384QT9	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	12/20/2007	\$ 18,500,000.00	\$ 18,454,890.83	\$ -	4.19%	UBS FINANCIAL SERVICES INC
11/30/2007	9497F1Z37	WELLS FARGO & CO CPDS	0.00%	12/03/2007	\$ 4,200,000.00	\$ 4,198,449.50	\$ -	4.43%	MERRILL LYNCH GOVT SECS/M.MKTS
					\$ 808,800,000.00	\$ 807,642,939.98	\$ 331,511.86		

**LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY**  
**SALES DETAIL REPORT**  
**11/01/07 TO 11/30/07**

Settlement Date	CUSIP	Description	Interest Rate	Maturity Date	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker Name
11/06/2007	912828HB9	UNITED STATES TREAS NTS-DTD 00170	4.00%	08/31/2009	\$ 4,000,000.00	\$ 4,023,750.00	\$ 29,450.55	\$ 13,613.51	GOLDMAN SACHS & CO
11/13/2007	01F0626B2	FNMA TBA 30YR SFM 06.50% NOV	0.00%	04/24/2012	\$ 21,500,000.00	\$ 21,978,710.93	\$ -	\$ 132,695.31	LEHMAN-LBI
11/13/2007	002824AR1	ABBOTT LABS DEB	5.38%	05/15/2009	\$ 2,000,000.00	\$ 2,023,280.00	\$ 53,152.78	\$ 31,900.00	PIPER JAFFRAY & CO
11/14/2007	912828HB9	UNITED STATES TREAS NTS-DTD 00170	4.00%	08/31/2009	\$ 4,000,000.00	\$ 4,032,500.00	\$ 32,967.03	\$ 21,286.10	MORGAN STANLEY & CO
11/16/2007	912828HE3	UNITED STATES TREAS NTS-DTD 00173	4.25%	09/30/2012	\$ 3,500,000.00	\$ 3,576,562.50	\$ 19,101.78	\$ 38,679.69	GOLDMAN SACHS & CO
					\$ 35,000,000.00	\$ 35,634,803.43	\$ 134,672.14	\$ 238,174.61	

**ATTACHMENT III**  
**LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY**  
**CALL DETAIL REPORT**  
**11/01/07 TO 11/30/07**

THERE WERE NO CALL NOTICES IN THE MONTH OF NOVEMBER 2007