



**MICHAEL N. FEUER**  
CITY ATTORNEY

REPORT NO. R 1 4 - 0 3 7 6  
OCT 1 6 2014

**REPORT RE:**

**POTENTIAL CLAIMS AGAINST BANKS, UNDERWRITERS, AND FINANCIAL AND  
LEGAL ADVISORS REGARDING INTEREST RATE SWAPS ENTERED INTO BY THE  
CITY IN CONNECTION WITH THE SALE OF VARIABLE RATE WASTEWATER  
SYSTEM SUBORDINATE REVENUE BONDS, SERIES 2006 A-D**

The Honorable City Council  
of the City of Los Angeles  
Room 395, City Hall  
200 N. Main Spring Street  
Los Angeles, California 90012

Honorable Members:

Pursuant to the City Council's motion adopted August 13, 2014, the Office of the City Attorney presents the enclosed confidential report evaluating potential legal claims and remedies, if any, which could be pursued against the Bank of New York Mellon, Dexia Credit Local, and others involved in interest rate Swap Agreements related to 2006 Waste Water System Bonds.

If you have any questions regarding this matter, please contact Chief Assistant City Attorney David Michaelson at (213) 978-7178.

Very truly yours,

MICHAEL N. FEUER, City Attorney

By 

DAVID MICHAELSON  
Chief Assistant City Attorney

DM:pj