

**Industry Notice #08-03
For Immediate Release**

March 27, 2008

**ATTENTION: TAXI TECHNOLOGY CUSTOMERS
AN AUCTION IS SCHEDULED TO SELL YOUR TECHNOLOGY CONTRACT**

In November 2007, Taxi Technology Corporation (Taxi Tech) filed for bankruptcy in the federal court. Taxi Tech has scheduled an auction that will take place on March 31, 2008, for the purpose of selling its contracts with medallion owners. The auction is scheduled at 12:00 p.m. at the office of Rattet, Pasternak & Gordon Oliver, LLP, 295 Madison Avenue, 19th Floor, New York, New York, 10017.

Taxi Tech may sell your contract at this auction. Your contract says that Taxi Tech will install technology in your cab. If your contract is sold at this auction, the winning bidder will be able to install the technology in your cab. You can choose if you want the winner to install it or not.

You can choose who will be your taxi technology provider. You do not have to choose the winner of the auction. You will be able to choose Creative Mobile Technologies, LLC; Digital Dispatch Systems Inc. or VeriFone Transportation Systems Inc. d/b/a Taxitronics. You will be mailed a form to choose your provider after the auction. It is important that you return it so that you can choose the provider that you want.

The TLC will contact you after March 31, 2008, to tell you what your options are.

The new provider can choose to charge you a different price than Taxi Tech gave you. **No one can make you sign a contract with the winning bidder.** You should talk to all the vendors to decide which one works best for you.

If you have questions about the auction or Taxi Tech, please call Taxi Tech's attorney, Jonathan S. Pasternak, Esq. (914 381-7400). If you have questions about your Taxi Tech contract, please call the TLC Call Center (212-227-6324).

The TLC will hold a Taxicab Technology Expo at its Woodside Office for Safety & Emissions to help you decide what provider to choose. This expo will be in April. The TLC will give you a deadline to sign a new contract with a provider.