



San Francisco International Airport

AIRPORT COMMISSION OF THE CITY AND COUNTY OF SAN FRANCISCO

January 25, 2011

The San Francisco Airport Commission (the “Commission”) hereby provides its Continuing Disclosure Annual Report (the “Report”). This Report contains the audited financial statements of the Commission for fiscal year ended June 30, 2010, as well as certain operating data and other information in connection with the following bond issues:

Special Facilities Lease Revenue Bonds (SFO FUEL COMPANY, LLC),
Series 1997A/B, dated September 1, 1997;
Second Series Revenue Bonds, Issue 15A/B, dated January 1, 1998;
Second Series Revenue Bonds, Issue 16A/B, dated April 1, 1998;
Second Series Revenue Bonds, Issue 17, dated April 1, 1998;
Second Series Revenue Bonds, Issue 18A, dated July 1, 1998;
Second Series Revenue Refunding Bonds, Issue 20, dated October 1, 1998;
Second Series Revenue Bonds, Issue 21, dated October 1, 1998;
Second Series Revenue Bonds, Issue 22, dated December 1, 1998;
Second Series Revenue Bonds, Issue 23A, dated May 1, 1999;
1997 Special Facilities Lease Revenue Bonds (SFO FUEL COMPANY, LLC),
Series 2000A, dated June 1, 2000;
Second Series Revenue Bonds, Issue 26A,* dated December 1, 2000;
Second Series Revenue Refunding Bonds, Issue 27A/B,* dated June 15, 2001;
Second Series Revenue Refunding Bonds, Issue 28A-C, dated February 15, 2002;
Second Series Revenue Refunding Bonds, Issue 29A/B, dated February 5, 2003;
Second Series Revenue Refunding Bonds, Issue 30, dated February 10, 2004;
Second Series Taxable Revenue Refunding Bonds, Issue 31F, dated February 10,
2005;
Second Series Revenue Refunding Bonds, Issue 32F-H, dated November 16, 2006;
Second Series Revenue Refunding Bonds, Issue 34C-F, dated March 27, 2008;
Second Series Revenue Refunding Bonds, Issue 36A/B, dated May 8, 2008;
Second Series Revenue Refunding Bonds, Issue 36C/D, dated May 20, 2008;
Second Series Revenue Refunding Bonds, Issue 37C, dated May 15, 2008;
Second Series Revenue Refunding Bonds, Issue 37D, dated May 20, 2008;
Second Series Revenue Notes, Series 2008A,* dated November 13, 2008;
Second Series Revenue Refunding Bonds, Series 2009A/B, dated September 3, 2009;
Second Series Revenue Refunding Bonds, Series 2009C, dated November 3, 2009;
Second Series Revenue Refunding Bonds, Series 2009D, dated November 4, 2009;
Second Series Revenue Bonds, Series 2009E, dated November 18, 2009;
Second Series Revenue Refunding Bonds, Series 2010A, dated February 10, 2010;

* The Commission is planning to refund all or a portion of this Issue or Series of Bonds or Notes, as applicable, from the proceeds of the 2011A/B Bonds, as described in the Official Statement for the 2011A/B Bonds.

AIRPORT COMMISSION CITY AND COUNTY OF SAN FRANCISCO

EDWIN M. LEE LARRY MAZZOLA LINDA S. CRAYTON ELEANOR JOHNS RICHARD J. GUGGENHIME PETER A. STERN JOHN L. MARTIN
MAYOR 13303770, *RESIDENT* VICE PRESIDENT AIRPORT DIRECTOR



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Second Series Revenue Refunding Bonds, Series 2010C-E, dated April 7, 2010; and
Second Series Revenue Refunding Bonds, Series 2010F/G, dated August 5, 2010,

collectively (the “Bonds”).

Such operating data is included in the Official Statement, dated January 20, 2011, relating to the Commission’s Second Series Revenue Refunding Bonds, Series 2011A/B (the “2011A/B Bonds”), which the Commission expects to issue on or about February 22, 2011. The Official Statement for the 2011A/B Bonds is incorporated by reference herein.

This Report is provided solely for the purposes of satisfying the Commission’s obligations under its Continuing Disclosure Certificates which were executed in connection with the Bonds in order to assist the respective underwriters of the Bonds to satisfy their obligations under Rule 15c2-12 promulgated by the Securities and Exchange Commission. The filing of this Report does not constitute or imply any representation that the information herein is correct as of any time subsequent to the date hereof. The information contained in this Report has been obtained from officers, employees and records of the Commission and other sources that are believed to be reliable, but such information is not guaranteed as to its accuracy or completeness. No statement in this Report should be construed as a prediction or representation about the future operating results or financial performance of the Commission.

Very truly yours,

Kevin Kone
Assistant Deputy Airport Director
Capital Finance

Enclosure: Annual Report