

**NOTICE OF PARTIAL REDEMPTION TO THE HOLDERS OF
POWER AUTHORITY OF THE STATE OF NEW YORK
General Purpose Bonds, Series W**

NOTICE IS HEREBY GIVEN that, pursuant to the applicable provisions of the governing documents of the above captioned bonds (the "Bonds"), \$33,915,000 principal amount of the Bonds will be redeemed on January 1, 2007, at the referenced Redemption Price, together with interest accrued to January 1, 2007. From and after January 1, 2007, interest on the Bonds shall cease to accrue.

The following Bonds will be redeemed and paid upon presentation to the office(s) shown below.

***CUSIP Number: 649892WC6, 6.50%, Due: January 1, 2008
Redemption Price: 100.00%, Total Amount Called: \$33,915,000**

Registered Bonds called in the amount indicated below:

BALANC_486\$33,400,000	WR_70\$5,000	WR_80.....\$10,000	WR_208\$5,000..
WR_222.....\$30,000	WR_223.....\$20,000	WR_253.....\$10,000	WR08_279\$5,000..
WR08_314.....\$15,000	WR08_360\$10,000	WR08_457.....\$5,000	WR08_462\$10,000..
WR08_471.....\$10,000	WR08_492\$15,000	WR08_495.....\$5,000	WR08_496\$70,000..
WR08_498.....\$15,000	WR08_499\$10,000	WR08_500.....\$15,000	WR08_502\$10,000..
WR08_503.....\$10,000	WR08_505\$5,000	WR08_506.....\$40,000	WR08_507\$10,000..
WR08_508.....\$25,000	WR08_512\$10,000	WR08_513.....\$5,000	WR08_519\$95,000..
WR08_520.....\$35,000	WR-1_63\$5,000		

Payment of the Bonds called for redemption will be made upon presentation and surrender of said Bonds, at the location shown below. In the case of any registered Bond to be redeemed in part only, upon presentation of such Bond for redemption, there will be issued in lieu of the unredeemed portion of the principal thereof a new registered Bond or Bonds in principal amount equal to such unredeemed portion.

Called Bonds should be presented as follows:

<i>First Class/Registered/Certified</i>	<i>Express Delivery Only</i>	<i>By Hand Only</i>
The Bank of New York	The Bank of New York	The Bank of New York
Global Corporate Trust	Global Corporate Trust	Global Corporate Trust
P.O. Box 2320	2001 Bryan Street, 9th Floor	4 New York Plaza - 1st Floor
Dallas, Texas 75221-2320	Dallas, Texas 75201	New York, NY 10004-2413

POWER AUTHORITY OF THE STATE OF NEW YORK

By:  **The BANK
of NEW YORK.**

Bondholder Communications: 800-275-2048

Dated: November 22, 2006

IMPORTANT TAX INFORMATION

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act"), paying agents making payments of interest or principal on municipal securities may be obligated to withhold a 28% tax from remittance to individuals who have failed to furnish the paying agent with a valid taxpayer identification number. Owners of the Bonds who wish to avoid the imposition of the tax should submit certified taxpayer identification numbers when presenting the Bonds for payment.

***NOTE:** *The Issuer and Trustee shall not be responsible for the use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.*

APPROVAL FOR FINAL PUBLICATION	Date(s)	FCC FIDUCIARY COMMUNICATIONS
	12/01/2006	
Publication(s)	By signing this approval block client approves final publication and all costs related.	
Wall Street Journal Eastern Business Edition		
Signature:		

Fiduciary Communications Company
1 Whitehall Street, 9th Floor
New York, NY 10004
Phone Nos.: 212-803-8610/8611/8612
Fax: 212-803-8660

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