

Exhibit "C"

SUBJECT: Anti-Retaliation Policy

1.0 SCOPE

This policy is applicable to all NYPA employees and its board members ("Employees"). It prohibits discrimination, harassment and/or retaliation of any kind against Employees who report in good faith, based upon a reasonable belief (i) a complaint and/or provide information concerning an actual, potential or suspected act of fraud, misconduct, wrongdoing or other inappropriate behavior by an Employee as further described in this policy, or (ii) a complaint and/or provide information regarding any alleged conduct that violates or demonstrates non-compliance with the NYPA Code of Conduct, NYPA Policies and Procedures and/or any applicable laws and regulations affecting the organization ("Whistleblowing Events").

Such report may be made to (i) ~~any person with member of NYPA's~~ supervisory staff authority over the Employee, (ii) any other person employed by NYPA who has the authority to discover, investigate or determine fraud, misconduct and wrongdoing and (iii) a federal or state regulatory agency, law enforcement or other governmental agency. This policy is an integral component of NYPA's Ethics & Compliance Program and represents NYPA's approach to Whistleblowing Events and further establishes a NYPA Employee Concerns hotline.

2.0 IMPLEMENTATION

This Policy shall be adhered to by all Employees. Implementing procedures or guidelines shall be prepared as necessary to provide appropriate guidance in meeting the management controls. Recommendations for changes to this policy or a new corporate policy shall be processed in accordance with CP1-1 "Corporate Policy Program Administration".

3.0 MANAGEMENT CONTROLS

3.1 General

3.1.1 NYPA has established an anti-retaliation policy to:

- a) Encourage Employees to report Whistleblowing Events in an expeditious convenient manner, while ensuring that Employees are protected as provided for in this policy.
- b) Encourage Employees to provide information, cause information to be provided, or otherwise assist or participate

in investigations or proceedings relating to Whistleblowing Events.

- c) Protect Employees from discrimination, harassment or retaliation for disclosing information or otherwise assisting or participating in investigations concerning Whistleblowing Events engaged in by NYPA Employees.

3.2 Responsibilities

- 3.2.1 The Vice President and Chief Ethics & Compliance Officer in conjunction with the Executive Vice President and General Counsel, or his/her designee, is responsible for the implementation of this policy.
- 3.2.2 The Vice President and Chief Ethics & Compliance Officer will review each Whistleblowing Event as it is received either through the hotline established by this policy or through any other reporting source. He will discuss the nature of the complaint, any allegations and/or other information provided with the Executive Vice President and General Counsel and Assistant General Counsel-Labor and Employment and determine the manner in which the Whistleblowing Event will be addressed, including whether a formal investigation will be conducted to further review the Whistleblowing Event.

3.3 NYPA Employee Concerns Anti-Retaliation Hotline (1-877-TEL-NYPA or 1-877-835-6972)

This policy establishes and encourages the utilization of a centralized, outsourced, toll-free hotline for reporting any Whistleblowing Events. Employees may remain anonymous if they choose to do so. This centralized NYPA Employee Concerns Hotline is accessible twenty-four (24) hours a day, seven (7) days a week and replaces all pre-existing hotlines maintained by or on behalf of individual NYPA departments.

3.4 Investigation Implementation

- 3.4.1 Any Employee who wishes to report a Whistleblowing Event may do so through a number of mechanisms, including direct discussion with a member of NYPA's supervisory staff, the Ethics & Compliance Office, the Internal Audit Department, the Human Resources Employee Relations division or Facility Human Resources staff either in person or via telephone, email, or use of the anonymous outsourced NYPA Employee Concerns Hotline.

3.4.2 Every Whistleblowing Event will be reviewed and a determination will be made as to whether it can be substantiated, either in whole or part. This review will include an assessment of specific information including but not limited to, dates, times, locations, participants and any other relevant data needed to conduct a thorough evaluation or investigation. A reported Whistleblowing Event which is vague and/or conclusory in nature without sufficient details will be reviewed but may not be formally investigated if it is determined that there is insufficient information with which to conduct a meaningful investigation.

3.4.3 Upon the conclusion of a Whistleblowing Event review and/or investigation, the Vice President and Chief Ethics & Compliance Officer, the Executive Vice President and General Counsel, or his/her designee, and Assistant General Counsel-Labor and Employment will meet with the appropriate members of executive management to determine the extent to which the alleged violation(s) have been substantiated and what, if any, corrective and/or disciplinary action will be recommended to resolve the matter. The Governance Committee of the Board of Trustees will be notified as necessary in accordance with its responsibilities to oversee NYPA's Ethics & Compliance Program. In addition, a decision will be made regarding the feedback which may be provided to the source of the Whistleblowing Event and any other affected Employees.

3.5 No Retaliation for Good Faith Reports

3.5.1 Employees reporting a Whistleblowing Event in good faith, based upon a reasonable belief are protected from discrimination, harassment or retaliation of any kind for making the report.

3.5.2 No Employee may demote, discharge, harass, suspend, threaten, or in any other manner discriminate or retaliate against an Employee based upon that Employee's good faith and reasonable belief in engaging in any of the following behavior:

- a) Reporting a Whistleblowing Event or filing a claim with respect to an actual, potential or suspected Whistleblowing Event to any person with supervisory authority over the Employee (or such other NYPA Employee who has the authority to discover, investigate or determine misconduct or workplace violations) or a federal or state regulatory agency, law enforcement or other governmental agency;

- b) Providing information, causing information to be provided, or otherwise assisting or participating in an investigation or proceeding relating to a Whistleblowing Event.

3.5.3 Any Employee who believes that he or she is the subject of retaliation or who observes retaliation against another in violation of this policy shall immediately report such retaliation to the Office of Ethics & Compliance.

3.6 Remedies For Employees Making False Allegations

3.6.1 Employees shall not knowingly report false allegations against other Employees or Whistleblowing Events, either through the NYPA Employee Concerns hotline or by any other means.

3.6.2 Any Employee who knowingly submits a false allegation or Whistleblowing Event or who retaliates against another Employee or anyone reporting and/or cooperating in the review/investigation of a Whistleblowing Event is subject to disciplinary action up to and including termination of employment.

4.0 REFERENCES

- 4.1 CP 1-1 Corporate Policy Program Administration
- 4.2 Public Authority Accountability Act of 2005
- 4.3 NYPA Code of Conduct

President and Chief Executive Officer