NOTICE OF PARTIAL REDEMPTION

POWER AUTHORITY OF THE STATE OF NEW YORK

Revenue Bonds (Series A, B, D, E, F, G, H)

NOTICE IS HEREBY GIVEN, pursuant to the terms of the Revenue Bond Resolution adopted by the Power Authority on June 15, 1970, as supplemented and amended, that the below stated amount of the Bonds, as hereafter described, or as stated on the attached Notice, have been selected for Sinking Fund Redemption on **January 1, 2005** (the Redemption Date) at a price of 100% of the principal amount (the Redemption Price) together with interest accrued to the Redemption Date.

SERIES	CUSIP #	Rate	Maturity Date	Amount Called From Sinking Fund Installment
A	649892 FS0*	6 7/8%	January 1, 2010	$7,940,000

The serial numbers of registered Bonds with the prefix AR or AR10 to be redeemed in full or in part and the principal amount to be redeemed are as follows:

27 .....$5,000	522.....$5,000	739 .....$5,000	747 .....$5,000	1238 .....$5,000	1316 .....$5,000
1534 .....$5,000	1580.....$5,000	1597 .....$5,000	1600 .....$5,000	1603 .....$5,000	1628 .....$5,000
1643 .....$5,000	1653.....$5,000	1662 .....$5,000	1666 .....$5,000	1668 .....$690,000	1669 ....$690,000
1670 .....$685,000	1671.....$555,000	1672 .....$265,000	1673 .....$685,000	1674 .....$590,000	1675 ....$660,000
1676 .....$740,000	1677.....$275,000	1680 .....$615,000	1681 .....$620,000	1682 .....$10,000	1683 .....$15,000
1685 .....$20,000	1687.....$5,000	1691 .....$5,000	1693 .....$5,000	1694 .....$5,000	10915 .....$5,000
101011 .....$5,000					

Serial numbers of coupon Bonds with prefix A10, each for $5,000 each to be redeemed are:

149	277	561	567	765	774	812	869	954	976	978	1115	1118	1197
1296	1482	1586	1884	1908	1910	2011	2104	2235	2463	2896	2909	2937	2975
2981	3039	3040	3637	3930	4097	4136	4318	4451	4486	5008	5010	5020	5362
5523	5566	5759	5780	5783	5789	6647	6910	6916	6918	6920	7009	7011	7779
7954	8439	8656	8657	8692	9401	9570	9676	10052	10560	10734	10742	10881	11025
11046	11670	11712	11887	11889	11895	12027	12028	12046	12660	12673	12812	12835	12861
12889	13518	13680	13729	13925	14025	14026	14097	14510	14837	14838	14853	15618	15738
15817	15889	16029	16600	16741	16894	16910	16920	16937	17022	17422	17423	18430	18636
18638	19301	19415	20150	20292	20348	20568	20574	20575	21212	21715	21935	22013	22862
23434	23840	23997	24176	24177	24179	24181	25167	25168	25219	25221	25235	25288	25293
25294	25528	26801											

SERIES	CUSIP #	Rate	Maturity Date	Amount Called From Sinking Fund Installment
B	649892 GD2*	5 5/8%	January 1, 2010	$6,240,000

The serial numbers of registered Bonds with the prefix BR or BR10 to be redeemed in full or in part and the principal amount to be redeemed are as follows:

1847 .....$5,000	2014.....$5,000	2078 .....$10,000	2131 .....$5,000	2151 .....$5,000	2158 ....$680,000
2159 .....$635,000	2160.....$465,000	2161 .....$635,000	2162 .....$745,000	2163 .....$650,000	2164 ....$630,000
2165 .....$345,000	2167.....$10,000	2168 .....$5,000	2169 .....$30,000	2171 .....$5,000	2174 .....$5,000

Serial numbers of coupon Bonds with prefix B10, each for $5,000 each to be redeemed are:

107	145	167	168	169	259	286	323	326	422	483	734	834	917
946	1131	1133	1193	1344	1528	1529	1553	1623	1661	1662	1665	1890	1943
2098	2123	2481	2483	2609	2612	2797	2805	2822	2906	3318	3320	3402	3405
3434	3445	3478	3482	3555	3560	3626	3686	3693	3752	3807	3811	3823	3856
3858	3860	3906	4050	4052	4056	4066	4209	4236	4357	4360	4432	4726	4843
4968	5016	5017	5023	5046	5054	5444	5516	5561	5562	5817	5823	5855	5862
5935	5975	6015	6018	6021	6076	6134	6227	6228	6498	6552	6562	6563	6564
6635	6705	6735	6748	6749	6766	6783	6792	6815	6860	6953	6971	6992	7066
7072	7084	7188	7274	7312	7360	7542	7546	7568	7655	7779	7785	7855	7931
7964	8144	8145	8154	8161	8281	8292	8395	8496	8499	8531	8549	8674	8753
8808	8812	8843	9098	9106	9167	9193	9309	9343	9447	9449	9493	9626	9671
9679	9705	9709	9726	9769	9770	9807	9813	9814	9864	9966	10019	10037	10052
10198	10210	10214	10217	10310	10423	10496	10524	10559	10760	10790	10797	10866	10879
10897	10930	11002	11055	11091	11218	11255	11343	11389	11461	11600	11786	11847	11848
11849	11913	11935	11968	12162	12173	12208	12667	13584	13831	13838	13841	13843	13844
13934	13939	13983	13985	13986	13990	13991	14133	14144	14157	14442	14446	14470	14941
14958	15109	15110	15221	15243	15471	15476	15520	15531	15697	15854	16101	16113	16162
16168	16171	16240	16450	16500	16519	16521	16576	16599	16681	16902	16983	16984	16989
16990	17144	17187	17204	17243	17410	17454	17473	17576	17666	17737	17825	17841	18108
18109	18110	18111	18128	18191	18258	18293	18311						

SERIES	CUSIP #	Rate	Maturity Date	Amount Called From Sinking Fund Installment
D	649892 GQ3*	5 7/8%	January 1, 2010	$6,800,000

The serial numbers of registered Bonds with the prefix DR or DR10 to be redeemed in full or in part and the principal amount to be redeemed are as follows:

787 .....$5,000	1087.....$10,000	1197 .....$10,000	1384 .....$5,000	1411 .....$685,000	1412 ....$700,000
1413 .....$650,000	1414.....$675,000	1415 .....$250,000	1416 .....$790,000	1417 .....$735,000	1418 ....$595,000
1419 .....$660,000	1420.....$130,000	1423 .....$410,000	1425 .....$5,000	1428 .....$5,000	10418 .....$5,000

Serial numbers of coupon Bonds with prefix D10, each for $5,000 each to be redeemed are:

161	185	329	590	720	830	1473	1817	2155	2381	2423	2765	2996	3989
4115	4152	4183	4502	4585	5375	5398	5542	5652	5683	5761	5796	5798	6109
6217	6250	6342	6349	6353	6931	7360	7363	7459	7626	7711	7788	7789	7978
7980	7990	8034	8383	8385	8387	8820	8829	9758	9815	9817	10201	10325	10527
11089	11269	11338	11709	11718	11719	11721	12801	12803	13407	13917	14349	14421	14921
15104	15110	15405	15824	15913	15915	16546	16559	16989	17008	18116	18878	18945	19051
19105	19109	19151	19676	19839	19841	19963	19978	20003	20017	22411			

SERIES	CUSIP #	Rate	Maturity Date	Amount Called From Sinking Fund Installment
E	649892 HB5*	5 1/2%	January 1, 2010	$2,835,000

The serial numbers of registered Bonds with the prefix ER or ER10 to be redeemed in full or in part and the principal amount to be redeemed are as follows:

651 .....$5,000	755.....$5,000	838 .....$5,000	843 .....$10,000	849 .....$695,000	850 .....$670,000
851 .....$680,000	852.....$375,000	855 .....$10,000	857 .....$15,000	860 .....$5,000	

Serial numbers of coupon Bonds with prefix E10, each for $5,000 each to be redeemed are:

72	333	484	522	525	599	778	810	970	975	993	1192	1256	1257
1258	1294	1307	1314	1406	1477	1562	1635	1746	1848	1880	1937	1978	2102
2235	2323	2413	2414	2485	2499	2500	3127	3426	3449	3474	4107	4143	4154
4427	4444	4621	4775	4822	5779	5829	5830	5961	6219	6279	6416	6508	6822
7011	7085	7088	7193	7377	7431	7441	7764	7820	7848	7878	8017	8066	8091
8096	8399												

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SERIES	CUSIP #	Rate	Maturity Date	Amount Called From Sinking Fund Installment
F	649892 HN9*	5 1/2%	January 1, 2010	$6,840,000

The serial numbers of registered Bonds with the prefix FR or FR10 to be redeemed in full or in part and the principal amount to be redeemed are as follows:

882 .....$10,000	998.....$5,000	1020 .....$5,000	1032 .....$5,000	1199 .....$5,000	1202 .....$5,000
1368 .....$5,000	1393.....$5,000	1425 .....$5,000	1447 .....$5,000	1456 .....$5,000	1495 .....$5,000
1521 .....$740,000	1522.....$665,000	1523 .....$615,000	1524 .....$690,000	1525 .....$340,000	1526 ....$720,000
1527 .....$685,000	1528.....$695,000	1529 .....$295,000	1530 .....$5,000	1531 .....$20,000	1533 .....$45,000
1536 .....$20,000	1538.....$5,000	1539 .....$5,000			

Serial numbers of coupon Bonds with prefix F10, each for $5,000 each to be redeemed are:

39	40	83	127	232	316	332	370	381	401	579	643	644	791
808	810	822	824	834	845	854	864	865	878	993	1005	1015	1022
1031	1043	1050	1076	1128	1183	1202	1226	1245	1303	1316	1318	1364	1450
1483	1636	1665	1666	1667	1720	1804	1819	1955	2021	2022	2193	2278	2353
2430	2431	2462	2538	2573	2631	2680	2687	2740	2768	2777	2927	3109	3115
3121	3257	3273	3314	3327	3454	3562	3720	3819	3976	3998	4092	4221	4253
4524	4753	4919	4978	5116	5352	5497	5498	5516	5527	5603	5663	5730	5886
5976	5995	6068	6075	6106	6213	6236	6275	6393	6482	6534	6607	6630	6767
6775	6835	7235	7261	7305	7306	7439	7500	7535	7579	7801	8099	8133	8154
8357	8424	8566	8894	8898	8903	9286	9398	9518	9621	9690	9786	9882	9895
9912	9940	9942	10030	10074	10075	10239	10453	10462	10488	10492	10509	10535	10536
10578	10639	10741	10898	10908	10991	11044	11090	11112	11206	11258	11269	11412	11446
11449	11871	11953	12019	12020	12024	12406	12435	12462	12463	12528	12716	12783	12970
12985	12987	13062	13136	13140	13220	13291	13465	13554	13555	13636	13662	13761	14171
14212	14215	14233	14235	14252	14281	14363	14496	14520	14840	15398	16120	16145	16150
16283	16290	17434	17670	18009	18329	18333	18358	18386	18387	18475	18589	18603	18671
18743	18744	18990	19333	19338	19350	19869	20033	20085	20165	20302	20331	20350	20387
20405	20410	20525	20572	20577	20583	20589	20593						

SERIES	CUSIP #	Rate	Maturity Date	Amount Called From Sinking Fund Installment
G	649892 HZ2*	5 3/8%	January 1, 2010	$6,070,000

The serial numbers of registered Bonds with the prefix GR or GR10, to be redeemed are as follows:

677 .....$5,000	709.....$5,000	727 .....$5,000	745 .....$5,000	752 .....$5,000	753 .....$720,000
754 .....$610,000	755.....$690,000	756 .....$630,000	757 .....$335,000	758 .....$5,000	759 .....$635,000
760 .....$580,000	761.....$305,000	762 .....$360,000	764 .....$15,000	770 .....$5,000	1964 .....$5,000

Serial numbers of coupon Bonds with prefix G10, each for $5,000 each to be redeemed are:

677	680	739	976	1049	1188	1247	1389	1413	1530	1723	1992	2283	2323
2381	2388	2391	2394	2402	2403	2451	2458	2462	2755	3126	3433	3466	3467
3472	3575	3580	3926	4024	4039	4056	4062	4166	4199	4200	4339	4340	4341
4479	4570	4718	4844	5013	5136	5137	5274	5388	5485	5487	5488	5709	5733
5735	5757	5758	5767	5874	5913	5914	6064	6286	6392	6906	6908	6922	6929
6940	6945	6954	7185	7200	7204	7229	7247	7248	7255	7445	7506	7539	7741
7776	7830	7831	7841	7871	7985	8020	8034	8234	8520	8634	8636	8748	8751
8752	8754	8762	8784	8834	8863	9269	9380	9452	9540	9585	9604	9646	9666
9846	10008	10053	10054	10055	10234	10248	10667	10837	10841	10850	10851	10896	10974
11002	11004	11007	11100	11128	11132	11258	11263	11323	11348	11355	11366	11575	11578
11613	11839	11976	12064	12142	12193	12220	12224	12238	12242	12244	12309	12395	12422
12852	13018	13030	13108	13175	13265	13266	13373	13389	13423	13446	13516	13600	13647
13752	13753	13807	13833	13834	13910	13929	14035	14121	14142	14267	14275	14279	14360
14388	14389	14414	14623	14803	14805	15051	15074	15261	15265	15353	15383	15384	15476
15510	15539	15638	15663	15698	15737	15815	15865	15948	16144	16194	16301	16399	16560
16586	16606	16670	16876	16879	17067	17080	17220	17326	17435	17848	18808	18811	18813
18824	18849	18864	18867	18872	18884								

SERIES	CUSIP #	Rate	Maturity Date	Amount Called From Sinking Fund Installment
H	649892 KN5*	7 1/2%	January 1, 2010	$4,650,000

The serial numbers of registered Bonds with the prefix HR or HR10 to be redeemed in full or in part and the principal amount to be redeemed are as follows:

881 .....$5,000	916.....$5,000	987 .....$10,000	1010 .....$10,000	1029 .....$5,000	1059 .....$10,000
1061 .....$605,000	1062.....$725,000	1063 .....$565,000	1064 .....$545,000	1065 .....$195,000	1066 ....$325,000
1074 .....$5,000	1078.....$5,000	1079 .....$5,000	10308 .....$5,000		

Serial numbers of coupon Bonds with prefix H10, each for $5,000 each to be redeemed are:

5	49	92	103	126	158	165	242	244	245	248	255	258	290
292	306	324	325	370	392	450	462	569	620	675	686	687	705
710	738	744	745	905	996	1009	1122	1321	1339	1343	1428	1432	1464
1485	1497	1593	1630	1646	1701	1817	1876	1896	2072	2371	2372	2373	2407
2410	2411	2421	2425	2427	2437	2616	2672	2673	2681	2685	2700	2745	2748
2762	2878	2879	2890	2906	2914	2915	2955	2956	2967	2971	2973	2977	2979
3014	3023	3026	3169	3234	3242	3254	3325	3328	3363	3408	3622	3693	3708
3736	3784	3869	3873	3899	3921	3953	3989	3991	4121	4272	4276	4277	4297
4337	4488	4620	4673	4682	4684	4833	4838	4849	4854	4858	4861	4893	4957
4965	4966	4973	4988	5108	5109	5123	5166	5168	5179	5209	5210	5223	5238
5241	5274	5275	5289	5293	5374	5385	5394	5571	5607	5752	5910	5947	5951
6214	6219	6265	6322	6363	6366	6402	6434	6438	6444	6457	6570	6651	6751
6782	6822	6855	6870	6895	6936	6939	6958	6976	7153	7158	7161	7162	7194
7482	7484	7516	7518	7545	7547	7615	7752	7753	7759	7766	7768	7793	7810
7812	7818	7827	7925	7949	8017	8022	8026	8037	8041	8109	8112	8158	8214
8215	8306	8341	8343	8347	8362	8377	8399	8401	8405	8465	8545	8546	8696
8723	8782	8793	8806	8909	8988	9178	9258	9290	9332	9345	9378	9380	9389
9402	9512	9522	9527	9638	9641	9693	9735	9739	9767	9815	9888	9889	9900
9903	9946	9960	9962	9985	9998	10003	10020	10025	10072	10073	10083	10105	10123
10187	10190	10200	10221	10309	10339	10382	10522	10524	10526	10530	10550	10556	10558
10571	10575	10583	10589	10615	10643	10679	10683	10720	10731	10735	10739	10740	10741
10781	10788	10794	10799	10919	10988	11001	11004	11567	11998	12102	12105	12106	12114
12225	12286	12327	12334	12616	12623	12718	12725	12727	12730	12737	12745	12761	12762
12764	12863	12930											

Payment of the Redemption Price on the Bonds called for redemption will become due and payable on the Redemption Date upon presentation and surrender thereof in the following manner:

— REGISTERED BONDS —

By Registered Mail: **JPMorgan Chase Bank,** Institutional Trust Services, P.O. Box 2320, Dallas, Texas 75221-2320
By Hand: **JPMorgan Chase Bank,** Institutional Trust Services, Securities Window, 4 New York Plaza, New York, NY 10004
By Courier: **JPMorgan Chase Bank**, Institutional Trust Services, 2001 Bryan Street, 9th Floor, Dallas, Texas 75201

— BEARER BONDS —

By Registered Mail: **JPMorgan Chase Bank**, Institutional Trust Services, P.O. Box 2320, Dallas, Texas 75221-2320
By Hand: **JPMorgan Chase Bank**, Institutional Trust Services, Securities Window, 4 New York Plaza, New York, NY 10004
By Courier: **JPMorgan Chase Bank**, Institutional Trust Services, 2001 Bryan Street, 9th Floor, Dallas, Texas 75201

Coupons due July 1, 2005, and subsequent maturing coupons should be attached to coupon Bonds being redeemed. **Coupons due January 1, 2005 should be detached and collected in the usual manner.**

Upon presentation of any registered Bond which is to be redeemed in part only, a new Bond or Bonds in the aggregate principal amount of the unredeemed balance of the principal amount of such Bond will be issued to the registered owner thereof, without charge therefore. Interest on the principal amount designated to be redeemed shall cease to accrue on and after the Redemption Date.

IMPORTANT NOTICE

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, 28% will be withheld if tax identification number is not properly certified

**The Trustee shall not be held responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness indicated in the Redemption Notice. It is included solely for convenience of the Holders.*

POWER AUTHORITY OF THE STATE OF NEW YORK
BY U.S. BANK NATIONAL ASSOCIATION
as Trustee

Date: November 22, 2004

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

Directory: Notices
Filename: 842714WSJ.QXD
Date: 11/17/2004 Time: 14:48
Initials: ak/mf/ak/js/rt
Spellcheck: 11/1/2004 - 10:27/ak
Arch: 804918
US Bank No. 9601111A

APPROVAL FOR FINAL PUBLICATION

Publication(s)	Date(s)	Signature	Title
Wall Street Journal	11/22/2004		
Eastern			

Extra Reprints??? (Via Express Mail)
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____ NO, I do not want any. (I'll get one with my invoice.)

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This notice will run exactly as shown unless we are otherwise directed.

Fiduciary Communications Company