



New York City Municipal Water Finance Authority

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FOR IMMEDIATE RELEASE

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**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
ANNOUNCES DETAILS OF OPTIONAL REDEMPTION OF FISCAL 2003
SERIES C-3 BONDS**

The New York City Municipal Water Finance Authority ("NYW") announced today the details of its optional redemption of the outstanding Fiscal 2003 Series C-3 bonds. NYW shall optionally redeem its Water and Sewer System Revenue Bonds, Fiscal 2003 Series C-3 to the extent not previously purchased and retired, as follows:

| <u>Series</u> | <u>Maturity Date</u> | <u>Principal Amount Outstanding</u> | <u>Principal Amount to be Refunded</u> | <u>Redemption Price</u> | <u>CUSIP Number</u> |
|------------------------|----------------------|-------------------------------------|--|-------------------------|---------------------|
| Fiscal 2003 Series C-3 | 6/15/18 | \$100,100,000 | \$100,100,000 | 100% | 64970KWA1 |

The above referenced redemption is subject to, and contingent on, the issuance of the Authority's Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2009 Series FF expected to be issued on February 26, 2009.