

# NOTICE: PORT AUTH. OF NY & NJ TO SELL BONDS ON OCT 26

Oct 20 2011 8:22

## NOTICE OF SALE

\$400,000,000 THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY  
CONSOLIDATED BONDS, ONE HUNDRED SIXTY-NINTH SERIES

Bids on an all or none basis for the principal amount of \$400,000,000 The Port Authority of New York and New Jersey (the "Port Authority") Consolidated Bonds, One Hundred Sixty-ninth Series (the "Bonds"), will be received by the Port Authority at or before 11:00 a.m., New York City time, on Wednesday, October 26, 2011. Bids may only be submitted to the Port Authority through the Parity® electronic bid submission system, in accordance with the terms and conditions set forth in the Bid Document dated October 26, 2011 (the "Bid Document").

The Preliminary Official Statement dated October 20, 2011, pertaining to the Bonds (the "Preliminary Official Statement"), and the Bid Document may be obtained at the office of the Treasurer of the Port Authority, 225 Park Avenue South, 12th Floor, New York, New York 10003, after 3:00 p.m., New York City time, on Thursday, October 20, 2011. In connection with the electronic bidding process, an electronic version of the Preliminary Official Statement and the Bid Document will be available from i-Deal LLC after 3:00 p.m., New York City time, on Thursday, October 20, 2011.

The successful bidder shall (pursuant to wire transfer instructions to be provided by the Port Authority) wire transfer to the Port Authority a good faith deposit in the amount and by the time set forth in paragraph 5 of the Bid Document. Each bid shall be irrevocable until 2:00 p.m., New York City time, on October 26, 2011, unless it is sooner rejected by the Port Authority.

The proceeds of the Bonds shall be allocated to capital projects in connection with facilities of the Port Authority and/or for purposes of refunding obligations of the Port Authority, in each case, consistent with the characterization of the Bonds as "qualified bonds" (which are "exempt facility bonds") determined under applicable Federal tax principles.

In connection with the delivery upon original issuance of the Bonds by the Port Authority to the underwriters, General Counsel of the Port Authority shall render a legal opinion on such date of delivery, to the effect that interest (including that portion of any original issue discount accruing in any year) on the Bonds will not be includible in gross income for Federal income tax purposes; interest (including that portion of any original issue discount accruing in any year) on the Bonds will be treated as a preference item in calculating the Federal alternative minimum tax; and the Bonds and interest (including that portion of any original issue discount accruing in any year) thereon will be exempt from any and all taxation (except estate, inheritance and gift taxes) imposed directly thereon by the States of New York and New Jersey or by any political subdivision thereof, to the extent and as set forth in the legal opinion of General Counsel of the Port Authority.

The Bonds shall conform to the summary description thereof appearing in the Preliminary Official Statement, and shall be issued as follows:

\$400,000,000 in total aggregate principal amount (subject to redemption prior to maturity in whole, or, from time to time, in part at the Port Authority's option beginning on October 15, 2021, as described in the Preliminary Official Statement) shall be issued as serial bonds and/or term bonds to the extent specified by the successful bidder upon acceptance of its proposal. Term bonds shall only be designated by the successful bidder by designating consecutive annual principal amounts set forth in the "Maturity Schedule" (below) with the same stated rates of interest, to be combined into one or more term bonds. Each such term bond shall be subject to mandatory periodic retirement commencing in the first year which has been combined to form such term bond and continuing annually thereafter until the stated maturity date for such term bond, with the principal amount to be redeemed in each year to be equal to the principal amount for such year set forth in the "Maturity Schedule" (below).

#### MATURITY SCHEDULE

MATURITY DATE	PRINCIPAL AMOUNT	MATURITY DATE	PRINCIPAL AMOUNT
OCTOBER 15, 2012	\$17,905,000	OCTOBER 15, 2027	\$17,100,000
OCTOBER 15, 2013	18,770,000	OCTOBER 15, 2028	17,710,000
OCTOBER 15, 2014	19,695,000	OCTOBER 15, 2029	-----
OCTOBER 15, 2015	20,680,000	OCTOBER 15, 2030	9,075,000
OCTOBER 15, 2016	13,285,000	OCTOBER 15, 2031	9,475,000
OCTOBER 15, 2017	13,770,000	OCTOBER 15, 2032	9,900,000
OCTOBER 15, 2018	14,255,000	OCTOBER 15, 2033	10,350,000
OCTOBER 15, 2019	7,080,000	OCTOBER 15, 2034	10,830,000
OCTOBER 15, 2020	7,250,000	OCTOBER 15, 2035	11,325,000
OCTOBER 15, 2021	14,170,000	OCTOBER 15, 2036	11,850,000
OCTOBER 15, 2022	14,575,000	OCTOBER 15, 2037	12,390,000
OCTOBER 15, 2023	15,015,000	OCTOBER 15, 2038	12,960,000
OCTOBER 15, 2024	15,485,000	OCTOBER 15, 2039	13,560,000
OCTOBER 15, 2025	15,995,000	OCTOBER 15, 2040	14,180,000
OCTOBER 15, 2026	16,530,000	OCTOBER 15, 2041	14,835,000

October 20, 2011