Party hat and satin dress
Silver paper curled in her long black hair
Tapping one small elegant shoe in time
Oh, the way she plays with them
Smile at one, then dance with another
Pretty soon they're forming up a line
And she's laughing, laughing into 1939
Oh, laughing, laughing into 1939

Oh, the party draws them in
It breathes and moves
To a life its own
In its arms it's gathering all time
From the dark he watches her
Moving in and out of the bobbing crowd
If she even notices, she gives no sign
And she's laughing, laughing into 1939
Oh, laughing, laughing into 1939

For tonight is New Year's Eve
Uncork your spirits and welcome it in
Who knows what it's got up its sleeve
Can't wait for it all to begin
Stand by the girl with the purple balloon
The look in her eyes just lights up the room
In the corner of her smile
She'll be seeing you soon
Under a mistletoe moon

Out on to the balcony
Come the King and Queen
And the crowd go wild
He's a little bit nervous
But that's just fine
And they're laughing, laughing into 1939
Oh, laughing, laughing into 1939