

PRICING TERM SHEET FOR THE 4.50% DEBENTURES, SERIES 2015 A

Issuer:	Consolidated Edison Company of New York, Inc.
Anticipated Ratings (Moody's; S&P; Fitch)*:	A2 (Stable); A- (Stable); A- (Stable)
Issue of Securities:	4.50% Debentures, Series 2015 A due 2045
Principal Amount:	\$650,000,000
Interest Rate:	4.50% per annum
Interest Payment Dates:	June 1 and December 1, commencing on June 1, 2016
Maturity:	December 1, 2045
Treasury Benchmark:	3.000% due May 15, 2045
US Treasury Yield:	3.106%
Spread to Treasury:	+140 basis points
Re-offer Yield:	4.506%
Public Offering Price:	99.900% of the principal amount
Optional Redemption:	Make Whole call at any time prior to June 1, 2045 at Treasury Rate +25 basis points Callable on or after June 1, 2045 at par
Pricing Date:	November 12, 2015
Settlement Date:	November 17, 2015 (T+3)
CUSIP:	209111FG3
Joint Book-Running Managers:	J.P. Morgan Securities LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated Wells Fargo Securities, LLC Mitsubishi UFJ Securities (USA), Inc. KeyBanc Capital Markets Inc.
Co-Managers:	U.S. Bancorp Investments, Inc. CIBC World Markets Corp. SMBC Nikko Securities America, Inc. Loop Capital Markets LLC Samuel A. Ramirez & Company, Inc.

*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322, or Wells Fargo Securities, LLC toll-free at 1-800-645-3751.