

**PRICING TERM SHEET FOR THE 4.20% DEBENTURES, SERIES 2012 A**

<b>Issuer:</b>	Consolidated Edison Company of New York, Inc.
<b>Anticipated Ratings (Moody's; S&amp;P; Fitch)*:</b>	A3 (Stable); A- (Stable); A- (Stable)
<b>Issue of Securities:</b>	4.20% Debentures, Series 2012 A due 2042
<b>Principal Amount:</b>	\$400,000,000
<b>Interest Rate:</b>	4.20% per annum
<b>Interest Payment Dates:</b>	March 15 and September 15, commencing on September 15, 2012
<b>Maturity:</b>	March 15, 2042
<b>Treasury Benchmark:</b>	3.125% due November 15, 2041
<b>US Treasury Yield:</b>	3.171%
<b>Spread to Treasury:</b>	+105 basis points
<b>Re-offer Yield:</b>	4.221%
<b>Public Offering Price:</b>	99.644%
<b>Optional Redemption:</b>	Make Whole at Treasury Rate +15 basis points
<b>Pricing Date:</b>	March 8, 2012
<b>Settlement Date:</b>	March 13, 2012 (T+3)
<b>CUSIP:</b>	209111FB4
<b>Joint Book-Running Managers:</b>	Barclays Capital Inc. Citigroup Global Markets Inc. Goldman, Sachs & Co. RBS Securities Inc.
<b>Co-Managers:</b>	KeyBanc Capital Markets Inc. Loop Capital Markets LLC Samuel A. Ramirez & Company, Inc. TD Securities (USA) LLC

\* 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](http://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 Barclays Capital Inc. toll free at 1-888-603-5847, Citigroup Global Markets Inc. toll free at 1-877-858-5407, Goldman, Sachs & Co. toll free at 1-866-471-2526 or RBS Securities Inc. toll-free at 1-866-884-2071.