

**PRICING TERM SHEET FOR THE 3.125% DEBENTURES, SERIES 2017 B**

**Issuer:** Consolidated Edison Company of New York, Inc.

**Anticipated Ratings (Moody's; S&P; Fitch)\*:** A2 (Stable); A- (Stable); A- (Stable)

**Issue of Securities:** 3.125% Debentures, Series 2017 B due 2027

**Principal Amount:** \$350,000,000

**Interest Rate:** 3.125% per annum

**Interest Payment Dates:** May 15 and November 15 commencing on May 15, 2018

**Maturity Date:** November 15, 2027

**Benchmark Treasury:** 2.250% due November 15, 2027

**Benchmark Treasury Price / Yield:** 98-22 / 2.398%

**Spread to Benchmark Treasury:** +73 basis points

**Yield to Maturity:** 3.128%

**Public Offering Price:** 99.974% of the principal amount

**Optional Redemption Provisions:** Make Whole call at any time prior to August 15, 2027 (the "par call date") at Treasury Rate +15 basis points (calculated to the par call date)

Callable on or after the par call date at par

**Pricing Date:** November 13, 2017

**Settlement Date:** November 16, 2017 (T+3)

**CUSIP:** 209111 FM0

**Joint Book-Running Managers:** Citigroup Global Markets Inc.  
J.P. Morgan Securities LLC  
Mizuho Securities USA LLC  
KeyBanc Capital Markets Inc.  
MUFG Securities Americas Inc.

**Co-Managers:**

TD Securities (USA) LLC  
U.S. Bancorp Investments, Inc.  
Loop Capital Markets 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 Citigroup Global Markets Inc. toll-free at 1-800-831-9146, J.P. Morgan Securities LLC collect at 1-212-834-4533 or Mizuho Securities USA LLC toll-free at 1-866-271-7403.**