



Con Edison of New York Declares Preferred Stock Dividends

July 17, 2008

NEW YORK, NY, Jul 17, 2008 (MARKET WIRE via COMTEX News Network) -- Consolidated Edison Company of New York, Inc. (Con Edison of New York) (NYSE: ED) today declared the following quarterly dividends on its outstanding shares of preferred stock, payable November 1, 2008, to stockholders of record as of October 1, 2008:

Preferred Stock -----	Dividend Per Share -----
\$5 Cumulative Preferred Stock	\$1.25
Cumulative Preferred Stock, 4.65% Series C	\$1.1625
Cumulative Preferred Stock, 4.65% Series D	\$1.1625

Con Edison of New York is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately \$13 billion in annual revenues and \$29 billion in assets. The utility provides electric, gas and steam service to more than 3 million customers in New York City and Westchester County, New York. For additional financial, operations and customer service information, visit Con Edison of New York's Web site at <http://www.coned.com>.

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SOURCE: Con Edison Co. of NY, Inc.