

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report: August 23, 2000

Commission File Number	Exact name of registrant as specified in its charter and principal office address and telephone number	State of Incorporation	I.R.S. Employer ID. Number
1-1217	Consolidated Edison Company of New York, Inc. 4 Irving Place, New York, New York 10003 (212) 460-4600	New York	13-5009340

- 2 -

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 5. OTHER EVENTS

Debt Financing

On August 23, 2000, Consolidated Edison Company of New York, Inc. (the "Company") entered into an underwriting agreement with Merrill Lynch, Pierce, Fenner & Smith Incorporated for the sale of \$300 million aggregate principal amount of the Company's 7.50% Debentures, Series 2000 B (the "Debentures"). The Debentures were registered under the Securities Act of 1933 pursuant to a Registration Statement on Form S-3 (No. 333-43816, declared effective August 18, 2000) relating to \$565 million aggregate principal amount of unsecured debt securities of the Company, of which \$65 million has been carried over from Registration Statement No. 333-90385. Copies of the underwriting agreement and the definitive form of the Debentures are filed as exhibits to this report.

Electric Rate Challenge

In September 1997, the New York State Public Service Commission (the "PSC") approved a restructuring agreement pursuant to the which the Company has been implementing cumulative rate reductions of approximately \$1 billion and "retail choice" for all its electric customers and has sold most of its electric generating assets. The Company is using its remaining generating resources, including its contracts with non-utility generators, and purchases through the wholesale electric markets administered by the New York Independent System Operator to supply its full service customers (i.e., those customers who are not participants in the electric Retail Choice program). See "Regulatory Matters - Electric" in the Company's Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") in Item 7 of its Annual Report on Form 10-K for the year ended December 31, 1999 (the "Form 10-K") and "Regulatory Matters" and "Nuclear Generation" in the Company's MD&A in Part I, Item 2 of the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2000 (File No. 1-1217). The restructuring agreement continued a rate adjustment mechanism that permits the Company to recover purchased power and other costs from its customers. See "Recoverable Fuel Costs" in Note A to the Company's financial statements in Item 8 of the Form 10-K.

On August 24, 2000, the New York State Attorney General filed a petition with the PSC regarding the rate adjustment mechanism. The petition concluded

that "the PSC should immediately institute an inquiry into the cause of the recent significant and rapid increases in Con Edison's electric bills, make Con Edison's electric rates temporary until the conclusion of the PSC's inquiry, and roll those rates back to levels such that customers would pay no more for the same amount of electric service than they would have in 1999." The Company believes that the petition is without merit, but is unable to predict whether or not any related proceedings or other actions will have a material adverse effect on its financial position, results of operation or liquidity.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

- | | |
|---|--|
| 1 | Underwriting Agreement relating to the Debentures. |
| 4 | Form of Debenture. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONSOLIDATED EDISON COMPANY
OF NEW YORK, INC.

By Robert P. Stelben
Robert P. Stelben
Vice President and Treasurer

DATE: August 24, 2000

Index to Exhibits

Exhibit	Description	Sequential Page Number at which Exhibit Begins
1	Underwriting Agreement relating to the Debentures.	
4	Form of Debenture.	

UNDERWRITING AGREEMENT

August 23, 2000

To the Representative Named
on the Signature Page Hereof:

Dear Sirs:

Subject to the terms and conditions stated or incorporated by reference herein, Consolidated Edison Company of New York, Inc. (the "Company") hereby agrees to sell to the Underwriters named in Schedule I hereto (the "Underwriters") and the Underwriters hereby agree to purchase, severally and not jointly, the principal amount set forth opposite their names in Schedule I hereto of the securities specified in Schedule II hereto (the "Designated Securities").

The representative named on the signature page hereof (the "Representative") represents that the Underwriters have authorized the Representative to enter into this Underwriting Agreement and to act hereunder on their behalf.

Except as otherwise provided in Schedule II hereto each of the provisions of the Company's Underwriting Agreement Basic Provisions, dated November 1, 1999, as filed as Exhibit 1.2 to Registration Statement No. 333-90385 (the "Basic Provisions"), is incorporated herein by reference in its entirety, and shall be deemed to be a part of this Agreement to the same extent as if such provisions had been set forth in full herein. Unless otherwise defined herein, terms defined in the Basic Provisions are used herein as therein defined.

Payment for the Designated Securities will be made against delivery thereof to the Representative for the accounts of the respective Underwriters at the time and place and at the purchase price to the Underwriters set forth in Schedule II hereto.

- 2 -

If the foregoing is in accordance with your understanding, please sign and return to us counterparts hereof, and upon acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof, including the Basic Provisions incorporated herein by reference, shall constitute a binding agreement between each of the Underwriters and the Company.

Very truly yours,

CONSOLIDATED EDISON COMPANY
OF NEW YORK, INC.

By: Robert P. Stelben
Robert P. Stelben
Vice President and Treasurer

Confirmed and Accepted as of the date hereof on behalf of itself and each other Underwriter, if any:

Merrill Lynch & Co.
Merrill Lynch, Pierce, Fenner & Smith Incorporated

By: Thomas Widener
Thomas Widener
Managing Director

SCHEDULE I

Underwriter	Principal Amount of Designated Securities to be Purchased
Merrill Lynch & Co. Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$300,000,000
Total	\$300,000,000

SCHEDULE II

Title of Designated Securities:

7.50% Debentures, Series 2000 B.

Aggregate principal amount:

\$300,000,000

Price to Public:

Initially 99.2380% of the principal amount of the Designated Securities, plus accrued interest, if any, from August 28, 2000 to the date of delivery, thereafter at market prices prevailing at the time of sale or at negotiated prices.

Purchase Price by Underwriters:

98.8944% of the principal amount of the Designated Securities, plus accrued interest, if any, from August 28, 2000 to the date of delivery.

Specified funds for, and manner of, payment of purchase price:

Funds will be delivered by wire transfer pursuant to the Company's written instructions to the Representative.

Indenture:

Indenture, dated as of December 1, 1990, between the Company and The Chase Manhattan Bank, as Trustee, as amended and supplemented by the First Supplemental Indenture, dated as of March 6, 1996, between the Company and The Chase Manhattan Bank, as Trustee.

Maturity:

September 1, 2010.

Interest Rate:

As set forth in the prospectus supplement, dated August 23, 2000, for the Designated Securities (the "Prospectus Supplement") to the prospectus, dated August 18, 2000 (the "Prospectus"), filed with the Securities and Exchange Commission (the "SEC") pursuant to Rule 424(b)(2) under the Securities Act of 1933, as amended, in connection with the Company's Registration Statement on Form S-3 (No. 333-43816, declared effective by the SEC on August 18, 2000).

Interest Payment Dates:

As set forth in the Prospectus Supplement.

Redemption Provisions:

None.

Sinking Fund Provisions:

None.

Time of Delivery:

10:00 a.m., on Monday, August 28, 2000.

Closing Location:

Room 1618-S at the Company, 4 Irving Place, New York, NY 10003.

Information furnished by or on behalf of the Underwriters for use in the Prospectus for the Designated Securities:

1. The following information in the section entitled "Underwriting" of the Prospectus Supplement:
 - (i) the third paragraph;
 - (ii) the first paragraph under the caption "Commissions and Discounts";
 - (iii) the third sentence under the caption "New Issue of Debentures"; and
 - (iv) the first paragraph and, except as it relates to the Company, the second paragraph under the caption "Price Stabilization and Short Positions."

Address of Representative:

Merrill Lynch & Co.
Merrill Lynch, Pierce, Fenner & Smith Incorporated
World Financial Center
North Tower

New York, New York 10281-1237
Attention: John Thorndike

Captions in the Prospectus and Prospectus Supplement referred to in Section 6(c)(xi) of the Basic Provisions:

Description of Securities
Description of Debentures

Modification of Basic Provisions

Delete Section 6 (d) of the Basic Provisions in its entirety and substitute the following:

"The Representative shall have received at the Time of Delivery a letter from PricewaterhouseCoopers LLP, dated the Time of Delivery, substantially in the form theretofore supplied to and deemed satisfactory by the Representative."

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Company or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

REGISTERED

REGISTERED

Consolidated Edison Company of New York, Inc.
7.50% DEBENTURES, SERIES 2000 B

INTEREST RATE
7.50% per annum

MATURITY DATE
September 1, 2010

CUSIP
209111 DJ 9

REGISTERED HOLDER: [Cede & Co.]

PRINCIPAL SUM: [THREE HUNDRED MILLION DOLLARS (\$300,000,000)]

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC., a New York corporation (hereinafter called the "Company", which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to the registered holder named above or registered assigns, on the maturity date stated above, the principal sum stated above and to pay interest thereon from August 28, 2000, or from the most recent interest payment date to which interest has been duly paid or provided for, initially on March 1, 2001 and thereafter semi-annually on March 1 and September 1 of each year, at the interest rate stated above, until the date on which payment of such principal sum has been made or duly provided for. The interest so payable on any interest payment date will be paid to the person in whose name this Debenture is registered at the close of business on the fifteenth day of the month preceding the interest payment date, except as otherwise provided in the Indenture.

The principal of this Debenture, when due and payable, shall, upon presentation and surrender hereof, be paid at the principal office of the Company. The interest on this Debenture, when due and payable, shall be paid at the principal office of the Company, or at the option of the Company, by check mailed to the address of the registered holder hereof or registered assigns as such address shall appear in the Security Register. All such payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

- 2 -

This Debenture is one of a duly authorized series of an issue of unsecured debt securities of the Company designated as its 7.50% Debentures, Series 2000 B (hereinafter called the "Debentures"), issued and to be issued under an Indenture dated as of December 1, 1990 between the Company and The Chase Manhattan Bank, Trustee (hereinafter called the "Trustee", which term includes any successor trustee under the Indenture), as amended and supplemented by the First Supplemental Indenture, dated as of March 6, 1996, between the Company and the Trustee (hereinafter called the "Indenture"). Reference is made to the Indenture and any supplemental indenture thereto for the provisions relating, among other things, to the respective rights of the Company, the Trustee and the holders of the Debentures, and the terms on which the Debentures are, and are to be, authenticated and delivered.

If an Event of Default (as defined in the Indenture) shall have occurred and be continuing with respect to the Debentures, the principal hereof may be declared, and upon such declaration shall become, due and payable, in the manner, with such effect and subject to the conditions provided in the Indenture. Any such declaration may be rescinded by holders of a majority in principal amount of the outstanding Debentures if all Events of Default with respect to the Debentures (other than the non-payment of principal of the Debentures which shall have become due by such declaration) shall have been remedied.

The Indenture contains provisions permitting the Company and the Trustee, with the consent of the holders of not less than a majority in aggregate principal amount of the Debentures at the time outstanding, evidenced as in the Indenture provided, to execute supplemental indentures adding any provisions to the Indenture or to any supplemental indenture with respect to the Debentures, or modifying in any manner the rights of the holders of the Debentures; provided, however, that no such supplemental indenture shall (i) extend the maturity of any Debenture, or reduce the principal amount thereof, or reduce the rate or extend the time of payment of interest thereon, or make the principal thereof, or interest thereon, payable in any coin or currency other than that in the Debentures provided, without the consent of the holder of each Debenture so affected, or (ii) reduce the aforesaid principal amount of Debentures, the holders of which are required to consent to any such supplemental indenture without the consent of the holders of all Debentures then outstanding.

The Debentures are issuable as registered Debentures only, in the denomination of \$1000 and any integral multiples of \$1000 approved by the Company, such approval to be evidenced by the execution thereof.

This Debenture is transferable by the registered holder hereof in person or by his attorney duly authorized in writing on the books of the Company at the office or agency to be maintained by the Company for that purpose, but only in the manner, subject to the limitations and upon payment of any tax or governmental charge for which the Company may require reimbursement as provided in the Indenture, and upon surrender and cancellation of this Debenture. Upon any registration of transfer, a new registered Debenture or Debentures, of authorized denomination or denominations, and in the same aggregate principal amount, will be issued to the transferee in exchange therefor.

The Company, the Trustee, any paying agent and any Security registrar may deem and treat the registered holder hereof as the absolute owner of this Debenture (whether or not this Debenture shall be overdue and notwithstanding any notations of ownership or other writing hereon made by anyone other than the Security registrar) for the purpose of receiving payment of or on account of the principal hereof and interest due hereon as herein provided and for all other purposes, and neither the Company nor the Trustee nor any paying agent nor any Security registrar shall be affected by any notice to the contrary.

No recourse shall be had for the payment of the principal or interest on this Debenture, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any incorporator or against any past, present or future stockholder, officer or member of the Board of Trustees, as such, of the Company, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

This Debenture shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be construed in accordance with the laws of the State of New York.

All terms used in this Debenture which are defined in the Indenture and not defined herein shall have the meanings assigned to them in the Indenture.

This Debenture shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until the certificate of authentication on the face hereof is manually signed by the Trustee.

IN WITNESS WHEREOF, the Company has caused this Debenture to be signed by the manual or facsimile signatures of a Vice President and the Treasurer of the Company, and a facsimile of its corporate seal to be affixed or reproduced hereon.

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

By

Vice President and Treasurer

By

Vice President and Controller

SEAL

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated herein issued under the Indenture described herein.

THE CHASE MANHATTAN BANK,
as Trustee

By

Authorized Officer