

CONSOLIDATED EDISON INC  
Form FWP  
September 22, 2006

**Filed Pursuant to Rule 433**

**Issuer Free Writing Prospectus**

**dated September 20, 2006**

**Relating to Preliminary Prospectus Supplement**

**dated September 20, 2006**

**Registration Statement No. 333-136267**

**CONSOLIDATED EDISON, INC.**

**PRICING TERM SHEET**

Issuer: Consolidated Edison, Inc.  
Offering size: 9,715,000 shares of common stock  
Purchase price to be paid by the underwriter: \$45.96 per share  
Proceeds to Issuer: Approximately \$446.5 million

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 to you the prospectus if you request it by calling Citigroup Global Markets Inc. toll-free at 1-800-831-9146.