

CENTRAL HUDSON GAS & ELECTRIC CORP
Form 424B5
December 03, 2010

Filed Pursuant to Rule 424(b)(5)
Registration No. 333-163248
December 2, 2010

Pricing Supplement No. 1, Dated December 2, 2010
(to Prospectus dated March 16, 2010, as supplemented by Prospectus Supplement dated March 16, 2010)

Central Hudson Gas & Electric Corporation
Medium-Term Notes, Series G
Total Principal Amount Offered: \$82,150,000
\$8,000,000 2.756% due April 1, 2016
\$44,150,000 4.150% due April 1, 2021
\$30,000,000 5.716% due April 1, 2041

Notes: 2.756% due April 4.150% due April 5.716% due April 1,
 1, 2016 1, 2021 2041

Issue Price: 100%

Settlement Date December 7, 2010
(Original Issue Date):

Maturity Date (Stated April 1, 2016 April 1, 2021 April 1, 2041
Maturity):

Type of Note: x Fixed Rate Note
 o Zero Coupon Note

Form: x Book-Entry
 o Definitive Certificates

Authorized \$1,000 and integral multiples thereof
Denominations:

CUSIP No.: 15361GAV7 15361GAW5 15361GAX3

Interest Rate: 2.756% per annum 4.150% per annum 5.716% per annum

Interest Payment Dates: April 1 and October 1, and at maturity

Record Dates: March 15 and September 15

Initial Interest Payment April 1, 2011
Date:

Redemption Terms (at
option of the Issuer):

Not redeemable prior to Stated Maturity

Redeemable in accordance with the following terms:

Repayment Terms (at option of the holder): Not repayable prior to Stated Maturity

Repayable in accordance with the following terms:

Sinking Fund Provisions: None

Applicable in accordance with the following terms:

Agents and Principal Amounts Placed:	J.P. Morgan Securities LLC \$4,000,000	J.P. Morgan Securities LLC \$22,075,000	J.P. Morgan Securities LLC \$15,000,000
	Merrill Lynch, Pierce, Fenner & Smith Incorporated \$4,000,000	Merrill Lynch, Pierce, Fenner & Smith Incorporated \$22,075,000	Merrill Lynch, Pierce, Fenner & Smith Incorporated \$15,000,000

Agents' Capacity: As Agents

J.P. Morgan Securities LLC
Merrill Lynch, Pierce, Fenner & Smith Incorporated

As Principal

Issue Price: The Notes are being offered at the Issue Price set forth above.

Agents' Commission (based on principal amounts placed):	J.P. Morgan Securities LLC \$20,000.00	J.P. Morgan Securities LLC \$137,968.75	J.P. Morgan Securities LLC \$112,500.00
	Merrill Lynch, Pierce, Fenner & Smith Incorporated \$20,000.00	Merrill Lynch, Pierce, Fenner & Smith Incorporated \$137,968.75	Merrill Lynch, Pierce, Fenner & Smith Incorporated \$112,500.00

Net Proceeds to Issuer (before expenses): \$81,609,062.50

Use of Proceeds: The net proceeds of the sale of the Notes will be used by the Issuer to redeem, repay or otherwise retire, or purchase, all or a portion of the Pollution Control Refunding Revenue Bonds (Central Hudson Gas & Electric Company Projects), 1999 Series C and the Pollution Control Refunding Revenue Bonds (Central Hudson Gas & Electric Company Projects), 1999 Series D previously issued by the New York State Energy Research and Development Authority in the aggregate principal amount of \$82,150,000 currently outstanding in the

same principal amount.

Additional Terms: None

THE NOTES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAVE ANY OF THESE ORGANIZATIONS DETERMINED THAT THIS PRICING SUPPLEMENT OR THE APPLICABLE PROSPECTUS SUPPLEMENT OR PROSPECTUS IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.
