

CONSOLIDATED EDISON INC

Form 4

January 18, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ryan JoAnn F

(Last) (First) (Middle)

CONSOLIDATED EDISON,
INC., 4 IRVING PLACE, ROOM
1618-S

(Street)

NEW YORK, NY 10009

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CONSOLIDATED EDISON INC
[ED]

3. Date of Earliest Transaction
(Month/Day/Year)
01/16/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount (A) or (D)	Price				
Common Stock	01/16/2007		M		1,279	A	\$ 46.89	4,304.99	D	
Common Stock	01/16/2007		D ⁽²⁾		639.5	D	\$ 46.89	3,680.82 ⁽³⁾	D	

Common
Stock

1,410.74 I

Tax
Reduction
Act Stock
Ownership
Plan
(TRASOP)

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Common Stock 131.94 I By THRIFT PLAN

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title
Performance Restricted Stock Units (Phantom Stock)	<u>(5)</u>	01/16/2008		A	8,000	<u>(4)</u> <u>(4)</u>	Common Stock
Performance Restricted Stock Units (Phantom Stock)	<u>(5)</u>	01/16/2008		M	1,279	01/16/2008 01/16/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ryan JoAnn F CONSOLIDATED EDISON, INC. 4 IRVING PLACE, ROOM 1618-S NEW YORK, NY 10009		X	Senior Vice President	

Signatures

Peter J. Barrett;
Attorney-in-Fact 01/18/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Not Applicable.
- (2) Performance Restricted Stock Units (phantom stock) ("PRSUs") cash-out pursuant to the terms of the Consolidated Edison, Inc. (the "Company") Long Term Incentive Plan (the "Plan").
- (3) Total includes 15.33 Deferred Stock Units acquired pursuant to the dividend reinvestment feature of the Company's Plan.
- (4) PRSUs granted under the Company's Plan. The PRSU's will vest in 2011 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- (5) PRSUs are converted into common stock on a 1 for 1 basis.
- (6) The number of shares (or cash equivalents) will be adjusted based on certain performance criteria, including criteria other than the market price, specified under the Company's Plan.
- (7) The number of shares (or cash equivalents) were adjusted based on certain performance criteria, including criteria other than the market price, specified under the Company's Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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