#### CONSOLIDATED EDISON INC

Form 4

January 18, 2008

# FORM 4

Check this box

if no longer

Section 16.

Form 4 or

subject to

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MCTIERNAN CHARLES E JR Issuer Symbol CONSOLIDATED EDISON INC (Check all applicable) [ED] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year) below) CONSOLIDATED EDISON, INC. 01/16/2008 General Counsel C/O SECRETARY, 4 IRVING PLACE; ROOM 1618-S (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10003 Person

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Aco	quired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D)	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)
Common Stock	01/16/2008		M	1,377	A	<u>(1)</u>	1,486.69	D	
Common Stock	01/16/2008		D(2)	1,377	D	\$ 46.89	109.69	D	
Common Stock							15.22	I	Tax Reduction Act Stock Ownership Plan (TRASOP)

**OMB APPROVAL** 

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

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(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. Transacti Code (Instr. 8)	5. Numbe orDerivative Securities Acquired Disposed (Instr. 3, 4	(A) or of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	Sec
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Performance Restriced Stock Units (Phantom Stock)	<u>(4)</u>	01/16/2008		A	10,000		(3)	<u>(3)</u>	Common Stock	
Performance Restriced Stock Units (Phantom Stock)	<u>(4)</u>	01/16/2008		M		1,377	01/16/2008	01/16/2008	Common Stock	

# **Reporting Owners**

Reporting Owner Name / Address						
	Director	10% Owner	Officer	Other		
MCTIERNAN CHARLES E JR						

CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE; ROOM 1618-S NEW YORK, NY 10003

General Counsel

Relationships

# **Signatures**

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

\*\*Signature of Reporting Person

## **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.

Reporting Owners 2

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- (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) 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.
- (4) PRSUs are converted into common stock on a 1 for 1 basis.
- (5) 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.
- (6) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.