

FREILICH JOAN S
Form 4
January 26, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FREILICH JOAN S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President & CFO

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10003

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	01/24/2005		M	2,212.665 A (1)	49,897.665	D	
Common Stock	01/24/2005		J(2)	2,212.665 D \$ 43.495	47,685	D	
Common Stock					2,607.6217	I	TRASOP

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

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SEC 1474 (9-02)

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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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title Underlying (Instr. 3)
					(A)	(D)	Date Exercisable	Expiration Date	
EIP Stock	(4)	01/24/2005		M		2,212.665	01/24/2005	01/25/2005	Common Stock
EIP Stock (3)	(4)	01/24/2005		A		2,049.18	01/24/2010	01/25/2010	Common Stock
EIP Stock	(4)						01/18/2006	01/19/2006	Common Stock
EIP Stock	(4)						01/01/2007	01/02/2007	Common Stock
EIP Stock	(4)						01/01/2008	01/02/2008	Common Stock
EIP Stock	(4)						01/01/2009	01/02/2009	Common Stock
Performance Based Restricted Stock Units (6)	(7)	01/24/2005		A	V	16,000	01/24/2008	01/25/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREILICH JOAN S CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE; ROOM 1618-S NEW YORK, NY 10003	X		Executive Vice President & CFO	

Signatures

Peter J. Barrett;
Attorney-in-Fact

01/26/2005

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) Equivalent stock units (phantom stock) cash out pursuant to the terms of the Consolidated Edison Company of New York, Inc. Executive Incentive Plan.
- (3) Represents one-third of award under Consolidated Edison Company of New York, Inc.'s Executive Incentive Plan, which was deferred for five years as equivalent stock units.
- (4) Equivalent stock units are converted into common stock on a 1- for -1 basis.
- (5) Equivalent stock units acquired, through the dividend reinvestment feature of the Executive Incentive Plan, on various dates between January 1 through December 31, 2004 at prices ranging from \$38.9950 to \$44.4400.
- (6) Performance Based Restricted Stock Units ("PBRS") granted under the Consolidated Edison, Inc. Long Term Incentive Plan -- the restricted stock units will vest in 2008.
- (7) PBRS (phantom stock) are converted into common stock on a 1 for 1 basis.
- (8) The number of shares (or cash equivalents) will change based on certain performance criteria, including criteria other than the market price, specified under the Consolidated Edison, Inc. Long Term Incentive 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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