

CONSOLIDATED EDISON INC
Form 4
January 26, 2005

FORM 4

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

OMB APPROVAL

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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 *
RASMUSSEN EDWARD J

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)
VP, Controller & CAO

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	01/24/2005		M	375 D (3)	375	D	

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)

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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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
EIP Stock ⁽¹⁾	<u>(2)</u>	01/24/2005		A	493.321	01/24/2010	01/25/2010	Common Stock
EIP Stock	<u>(2)</u>					01/18/2006	01/19/2006	Common Stock
EIP Stock	<u>(2)</u>					01/01/2007	01/02/2007	Common Stock
EIP Stock	<u>(2)</u>					01/01/2008	01/02/2008	Common Stock
EIP Stock	<u>(2)</u>					01/01/2009	01/02/2009	Common Stock
Performance Based Restricted Stock Units ⁽⁵⁾	<u>(6)</u>	01/24/2005		A	V 1,000	01/24/2008	01/25/2008	Common Stock
Performance Based Restricted Stock Units	<u>(6)</u>	01/24/2005		M	375 ⁽⁸⁾	01/24/2005	01/25/2005	Common Stock
Stock Option (Right to Buy)	\$ 43.72	01/24/2005		A	8,000	01/24/2008	01/24/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RASMUSSEN EDWARD J CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE; ROOM 1618-S NEW YORK, NY 10003			VP, Controller & CAO	

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) 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.
- (2) Equivalent stock units (phantom stock) are converted into common stock on a 1-for-1 basis.
- (3) Not applicable.
- (4) 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.
- (5) Performance Based Restricted Stock Units ("PBRS") granted under the Consolidated Edison, Inc. Long Term Incentive Plan -- the restricted stock units will vest in 2008.
- (6) PBRS (phantom stock) are converted into common stock on a 1 for 1 basis.
- (7) The number of shares (or cash equivalents) will change based on the achievement of certain performance criteria specified under the Consolidated Edison, Inc. Long Term Incentive Plan.
- (8) The number of shares (or cash equivalents) changed based on the achievement of certain performance criteria 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. 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.