

Ryan JoAnn F  
 Form 4  
 February 02, 2009

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

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

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)  
 01/29/2009

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 SVP, Business Shared Services

CONSOLIDATED EDISON,  
 INC., 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 10009

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/29/2009		M	1,202 A \$ 41.18	5,598.65	D	
Common Stock	01/29/2009		D(2)	601 D \$ 41.18	4,997.65	D	
Common Stock					1,491.94	I	Tax Reduction Act Stock Ownership Plan (TRASOP)

Common Stock 335.48 I By THRIFT Plan

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

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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) (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)		
						Date Exercisable	Expiration Date	Title	
						Code	V	(A)	(D)
Performance Restricted Stock Units (Phantom Stock)	(3)	01/29/2009		A	11,000	(4)	(4)	Common Stock	
Performance Restricted Stock Units (Phantom Stock)	(3)	01/29/2009		M	1,202	01/29/2009	01/29/2009	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

SVP, Business Shared Services

## Signatures

Peter J. Barrett;  
 Attorney-in-Fact 02/02/2009

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 ("PRSU's") cash-out pursuant to the terms of the Consolidated Edison, Inc. ("Company") Long Term Incentive Plan (the "LTIP").
- (3) Each PRSU is the economic equivalent of one share of Company common stock.
- (4) PRSU's, granted under the LTIP, will vest in 2012 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- (5) The number of shares (or cash equivalents) will be adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.
- (6) The number of shares (or cash equivalents) were adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.

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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