CONSOLIDATED EDISON INC

Form 4

February 02, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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OMB APPROVAL

3235-0287

January 31,

OMB

Number:

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BURKE KEVIN**

2. Issuer Name and Ticker or Trading Symbol

Issuer

CONSOLIDATED EDISON INC

(Check all applicable)

Chairman, President & CEO

[ED] (Middle)

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

X Director 10% Owner X_ Officer (give title Other (specify below)

5. Relationship of Reporting Person(s) to

CONSOLIDATED EDISON INC., 4 01/29/2009

(First)

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

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secui	rities Acq	uired, 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)	Code (Instr. 8)	4. Securit or(A) or Di (Instr. 3,	sposed 4 and 3 (A) or	l of (D) 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)
Common Stock	01/29/2009		Code V M	Amount 20,580	(D)	Price (1)	82,033.26	D	
Common Stock	01/29/2009		D(2)	10,290	D	\$ 41.18	71,743.26	D	
Common Stock							6,400.23	I	Tax Reduction Act Stock Ownership Plan (TRASOP)

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

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SEC 1474 (9-02)

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactio Code (Instr. 8)	5. Number of Derivative Stacquired (A Disposed of (Instr. 3, 4, a)	Securities (a) or (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Restricted Stock Units (Phantom Stock)	(3)	01/29/2009		A	106,000	(D)	<u>(4)</u>	<u>(4)</u>	Common Stock
Performance Restricted Stock Units (Phantom Stock)	(3)	01/29/2009		M		20,580	01/29/2009	01/29/2009	Common Stock

Relationshins

Reporting Owners

Reporting Owner Name / Address	Kelationships						
	Director	10% Owner	Officer	Other			
BURKE KEVIN							
CONSOLIDATED EDISON INC.	Y		Chairman President &	CFO			

4 IRVING PLACE; ROOM 1618-S X Ch

NEW YORK, NY 10003

Signatures

Peter J. Barrett; Attorney-in-Fact

**Signature of Reporting Person Da

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)

Reporting Owners 2

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Performance Restricted Stock Units ("PRSUs") 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. 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.