CONSOLIDATED EDISON INC

Form 4

February 18, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DEL GIUDICE MICHAEL J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CONSOLIDATED EDISON INC

[ED]

02/18/2009

(Check all applicable)

(Last)

(Middle)

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

X_ Director Officer (give title

10% Owner Other (specify

MILLENNIUM CREDIT MARKETS, LLC, 15 WEST 48TH

(Street)

(First)

STREET

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Zip)

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

NEW YORK, NY 10020

(City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

Commom

Stock

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

7. Nature of Ownership Form: Direct (D) or Indirect (I)

(Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V 02/18/2009

Price Amount (D) 3.94 Α (1) 38.12

22,365.85 (2) D

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	5. 6. Date Exercisable and		7. Title and		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative			Securities		(Instr. 5)	Bene
	Derivative				Securities Acquired			(Instr. 3 and 4)			Own
	Security									Follo	
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								٨	mount		
						Date Expiration		or Title Number			
						Exercisable	Date	of			
				Code V	(A) (D)				hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

DEL GIUDICE MICHAEL J MILLENNIUM CREDIT MARKETS, LLC 15 WEST 48TH STREET NEW YORK, NY 10020

X

Signatures

Peter J. Barrett; 02/18/2009 Attorney-in-Fact

**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).
- Deferred Stock Units ("DSUs") acquired pursuant to a voluntary deferral of meeting fees in accordance with the Consolidated Edison, Inc. (the "Company") Long Term Incentive Plan. Each DSU represents one share of the Company's common stock.
 - Includes 235.18, 224.29 and 258.03 DSUs acquired on June 15, 2008, September 15, 2008 and December 15, 2008, respectively, pursuant to the Company Long Term Incentive Plan's dividend reinvestment provision. Also includes 9.84, 10.17, 4.08, and 4.74 shares of
- Company common stock acquired on March 15, 2008, June 15, 2008, September 15, 2008 and December 15, 2008, respectively, pursuant to the Company Automatic Dividend Reinvestment and Cash Payment Plan, and 0.08 shares beneficially owned by Mr. Del Giudice under the Company's Stock Purchase Plan relating to acquisitions in 2008 that were not reported by the plan administator until February

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.

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