

CONSOLIDATED EDISON INC

Form 4

January 19, 2007

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

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 *
MCTIERNAN CHARLES E JR

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)

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

(Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
01/17/2007

____ Director ____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)
General Counsel

NEW YORK, NY 10003

(City) (State) (Zip)

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

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)
Common Stock	01/17/2007		M	875 A	981	D	
Common Stock	01/17/2007		D ⁽²⁾	875 D	\$ 106.6 ⁽³⁾	D	

Common Stock

14.52

I

Tax Reduction Act Stock Ownership Plan (TRASOP)

Edgar Filing: CONSOLIDATED EDISON INC - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Performance Based Restricted Stock Units (Phantom Stock)	(5)	01/17/2007		A	4,500	(4) (4)	Common Stock	4,500
Performance Based Restricted Stock Units (Phantom Stock)	(5)	01/17/2007		M	875	01/17/2007 01/17/2007	Common Stock	875

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCTIERNAN CHARLES E JR CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE; ROOM 1618-S NEW YORK, NY 10003			General Counsel	

Signatures

Peter J. Barrett;
Attorney-in-Fact 01/19/2007

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 Based Restricted Stock Units (phantom stock) ("PBRS") cash-out pursuant to the terms of the Consolidated Edison, Inc.(the "Company") Long Term Incentive Plan (the "Plan").
- (3) Total includes .60 shares acquired pursuant to the Company's Automatic Dividend Reinvestment and Cash Payment Plan.
- (4) PBRS granted under the Company's Plan. The PBRS will vest in 2010 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- (5) PBRS are converted into common stock on a 1 for 1 basis.
- (6) The number of shares (or cash equivalents) will be adjusted based on certain performance criteria, including criteria other than the market price, specified under the Company's Plan.
- (7) The number of shares (or cash equivalents) were adjusted based on certain performance criteria, including criteria other than the market price, specified under the Company's 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.