

CONSOLIDATED EDISON INC

Form 4

January 19, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
OATES JOSEPH P

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., 4 IRVING PLACE, ROOM
1618-S

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Vice President & Treasurer

(Street)
NEW YORK, NY 10009

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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)			
Common Stock	01/17/2007		M	437.5	A	2,291.798 ⁽²⁾	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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Based Restricted Stock Units (Phantom Stock)	(4)	01/17/2007		A		2,100		(3)	(3)	Common Stock	2,100
Performance Based Restricted Stock Units (Phantom Stock)	(4)	01/17/2007		M		437.5		01/17/2007	01/17/2007	Common Stock	437.5

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
OATES JOSEPH P CONSOLIDATED EDISON, INC. 4 IRVING PLACE, ROOM 1618-S NEW YORK, NY 10009	Vice President & Treasurer

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) Total includes 44.068 Deferred Stock Units acquired pursuant to the dividend reinvestment feature of the Company's Plan.

Performance Based Restricted Stock Units (phantom stock) ("PBRS") granted under the Consolidated Edison, Inc. (the "Company") Long Term Incentive Plan (the "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.

(4) PBRS are converted into common stock on a 1 for 1 basis.

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- (5) 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.
- (6) 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.

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