

CONSOLIDATED EDISON INC
 Form 4
 December 04, 2007

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 *
 MCGRATH EUGENE R

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)
 11/30/2007

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

CONSOLIDATED EDISON, INC.
 C/O SECRETARY, 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 10003

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/30/2007		M		100,000 A \$ 42.51	D	
Common Stock	11/30/2007		S		93,250 D \$ 48.5	D	
Common Stock					7,530	I	By Spouse
Common Stock					9,879.28	I	Tax Reduction Act Stock

Ownership Plan (TRASOP)

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)

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (Right to Buy)	\$ 42.51	11/30/2007		M	100,000	04/18/2005 04/18/2012	Common Stock	100,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGRATH EUGENE R CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE; ROOM 1618-S NEW YORK, NY 10003	X			

Signatures

Peter J. Barrett;
Attorney-in-Fact

12/04/2007

**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) Total includes 128.44 Deferred Stock Units ("DSU") acquired pursuant to the dividend reinvestment feature of the Consolidated Edison, Inc. (the "Company") Long Term Incentive Plan. Each DSU represents one share of the Company's Common Stock. Total also reflects an adjustment to the balance to correct an error on the February 7, 2007 Form 4 for which an incorrect previous balance was used to compute

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the new balance.

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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