

CONSOLIDATED EDISON INC  
Form 4  
January 18, 2008

**FORM 4**

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

OMB APPROVAL

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**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)

3. Date of Earliest Transaction (Month/Day/Year)  
01/16/2008

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

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/16/2008		M	1,377 A	1,486.69	D	
Common Stock	01/16/2008		D <sup>(2)</sup>	1,377 D	\$ 46.89	D	
Common Stock					15.22	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)

**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 Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Performance Restricted Stock Units (Phantom Stock)	(4)	01/16/2008		A	10,000	(3) (3)	Common Stock
Performance Restricted Stock Units (Phantom Stock)	(4)	01/16/2008		M	1,377	01/16/2008 01/16/2008	Common Stock

## 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      01/18/2008

         \*\*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.

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- (2) Performance Restricted Stock Units (phantom stock) ("PRsUs") cash-out pursuant to the terms of the Consolidated Edison, Inc. (the "Company") Long Term Incentive Plan (the "Plan").
- (3) PRsUs granted under the Company's Plan. The PRsU's will vest in 2011 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- (4) PRsUs are converted into common stock on a 1 for 1 basis.
- (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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