

CONSOLIDATED EDISON INC
Form 4
January 26, 2005

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 *
MCMAHON JOHN D

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10003

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CONSOLIDATED EDISON INC
[ED]

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO, O&R

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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	01/24/2005		M	1,496.78 A \$	56,703.396	D	
Common Stock	01/24/2005		J(2)	1,496.78 D \$	55,206.616	D	
Common Stock					1,646.9922	I	TRASOP
Common Stock					448.901	I	THRIFT PLAN

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

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(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 Underlying (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
EIP Stock	(3)	01/24/2005		M		1,496.78		01/24/2005	01/25/2005	Common Stock
EIP Stock	(3)							01/18/2006	01/19/2006	Common Stock
EIP Stock	(3)							01/01/2007	01/02/2007	Common Stock
EIP Stock	(3)							01/01/2008	01/02/2008	Common Stock
Performance Based Restricted Stock Units (5)	(6)	01/24/2005		A	V	5,000		01/24/2008	01/25/2008	Common Stock
Stock Option (Right to Buy)	\$ 43.72	01/24/2005		A		40,000		01/24/2008	01/24/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCMAHON JOHN D CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE; ROOM 1618-S NEW YORK, NY 10003			President & CEO, O&R	

Signatures

Peter J. Barrett;
Attorney-in-Fact

01/24/2005

__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) Equivalent stock units (phantom stock) cash out pursuant to the terms of the Consolidated Edison Company of New York, Inc. Executive Incentive Plan.
- (3) Equivalent stock units are converted into common stock on a 1- for -1 basis.
- (4) Equivalent stock units acquired, through the dividend reinvestment feature of the Executive Incentive Plan, on various dates between January 1 through December 31, 2004 at prices ranging from \$38.9950 to \$44.4400.
- (5) Performance Based Restricted Stock Units ("PBRS") granted under the Consolidated Edison, Inc. Long Term Incentive Plan -- the restricted stock units will vest in 2008.
- (6) PBRS (phantom stock) are converted into common stock on a 1 for 1 basis.
- (7) The number of shares (or cash equivalents) will change based on certain performance criteria, including criteria other than the market price, specified under the Consolidated Edison, Inc. Long Term Incentive 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.