

CONSOLIDATED EDISON INC
Form 4
March 02, 2006

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

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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 *
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)
02/28/2006

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 | 02/28/2006 | | M | | 225,029.497 ⁽¹⁾ | A | ② | 453,808.2115 D |
| Common Stock | 02/28/2006 | | M | | 175,029.497 ⁽¹⁾ | D | \$ 45.87 | 278,778.7145 D |
| Common Stock | 03/01/2006 | | A | | 300 ⁽¹⁾ | A | \$ 45.87 | 279,078.7145 D |
| Common Stock | | | | | | | | 9,888.5803 I 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) | Amount of Underlying Security | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Underlying Security |
| Performance Based Restrictd Stock Units | (3) | 02/28/2006 | | M | 50,000 | (1) (1) | | Common Stock | 50,000 |
| Performance Based Restrictd Stock Units | (3) | 02/28/2006 | | M | 50,000 | (1) (1) | | Common Stock | 50,000 |
| Performance Based Restrictd Stock Units | (3) | 02/28/2006 | | M | 80,000 | (1) (1) | | Common Stock | 80,000 |
| EIP Stock | (3) | 02/28/2006 | | M | 14,310.655 (4) | (1) (1) | | Common Stock | 14,310.655 |
| EIP Stock | (3) | 02/28/2006 | | M | 11,092.748 (4) | (1) (1) | | Common Stock | 11,092.748 |
| EIP Stock | (3) | 02/28/2006 | | M | 10,578.358 (4) | (1) (1) | | Common Stock | 10,578.358 |
| EIP Stock | (3) | 02/28/2006 | | M | 9,047.736 (4) | (1) (1) | | Common Stock | 9,047.736 |

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 | X | | | |

NEW YORK, NY 10003

Signatures

Peter J. Barrett;
Attorney-in-Fact

03/02/2006

__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).

Effective February 28, 2006, upon Mr. McGrath's retirement as an officer of the Company, his previously reported awards of performance based restricted stock units ("PBRS") under the Consolidated Edison, Inc. Long Term Incentive Plan and equivalent stock units ("EIP Stock") under the Consolidated Edison Company of New York, Inc. Executive Incentive Plan vested. Mr. McGrath is

- (1) retaining 50,000 shares of Common Stock relating to the PBRS. Mr. McGrath's EIP Stock was cashed out pursuant to the terms of the Executive Incentive Plan. Mr. McGrath will remain a Director of the Company. On March 1, 2006, Mr. McGrath was awarded 300 deferred stock units under the Long Term Incentive Plan, representing his prorated annual award as a non-management director of the Company.
- (2) Not Applicable.
- (3) Converted into Common Stock on a 1 for 1 basis.
- (4) Includes shares acquired pursuant to the dividend reinvestment provisions of the Executive 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.

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