

CONSOLIDATED EDISON INC

Form 4

February 02, 2009

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RESHESKE FRANCES

(Last) (First) (Middle)

**CONSOLIDATED EDISON
COMPANY OF NY, INC., 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)
01/29/2009

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)
Senior VP Public Affairs

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/29/2009		M		1,202	A	11 8,966.16
Common Stock							656.22

By
**THRIFT
Plan**

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

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	Amount
Performance Restricted Stock Units (Phantom Stock)	(2)	01/29/2009		A		10,200		(3)	(3)	Common Stock	1
Performance Restricted Stock Units (Phantom Stock)	(2)	01/29/2009		M		1,202		01/29/2009	01/29/2009	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RESHESKE FRANCES CONSOLIDATED EDISON COMPANY OF NY, INC. 4 IRVING PLACE; ROOM 1618-S NEW YORK, NY 10003			Senior VP Public Affairs	

Signatures

Peter J. Barrett;
Attorney-in-Fact 02/02/2009

__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) Each Performance Restricted Stock Unit (PRSU) is the economic equivalent of one share of Consolidated Edison, Inc. ("Company") common stock.
- (3) PRSU's, granted under the Company's Long Term Incentive Plan (the "LTIP"), will vest in 2012 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.

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- (4) The number of shares (or cash equivalents) will be adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.
- (5) The number of shares (or cash equivalents) were adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.

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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