

Rana Louis L
Form 4
January 06, 2009

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 *
Rana Louis L

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)
4 IRVING PLACE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & COO (CECONY)

NEW YORK, NY 10003
(City) (State) (Zip)

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

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 | 01/02/2009 | | M | | 1,253.56 | A | 11 |
| Common Stock | 01/02/2009 | | D ⁽²⁾ | | 1,253.56 | D | \$ 39.09 |
| Common Stock | | | | | | | 1,211.67 |
| | | | | | | | 504.15 |

Tax Reduction Act Stock Ownership Plan (TRASOP)

Common
Stock

By
THRIFT
PLAN

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 Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| EIP Stock (Phantom Stock) | (3) | 01/02/2009 | | M | 1,253.56 (4) | 01/02/2009 01/02/2009 | Common Stock | 1,253 (4) | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rana Louis L 4 IRVING PLACE NEW YORK, NY 10003 | | | President & COO (CECONY) | |

Signatures

Peter J. Barrett;
Attorney-in-Fact

01/06/2009

**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) Equivalent stock units (phantom stock) cash-out pursuant to the terms of the Consolidated Edison Company of New York, Inc. Executive Incentive Plan (the "Plan").
- (3) Each equivalent stock unit (phantom stock) is the economic equivalent of one share of Consolidated Edison, Inc. common stock.

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(4) Includes stock units acquired pursuant to the dividend reinvestment provisions of the 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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