CONSOLIDATED EDISON INC

Form 4

January 19, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCMAHON JOHN D

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

01/17/2007

CONSOLIDATED EDISON INC

(Check all applicable)

President & CEO, O&R

[ED]

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner Other (specify X_ Officer (give title

CONSOLIDATED EDISON, INC.

(Street)

(State)

(Zip)

C/O SECRETARY, 4 IRVING

PLACE; ROOM 1618-S

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

NEW YORK, NY 10003

(City)

		Tuble 1 1101 2011 tuble Securities required, 215 poset 02, 01 2010 results							
1.Title of	2. Transaction Date		3.	4. Securities	•	` ′	5. Amount of	6.	7. Nature of
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Code	oror Disposed (Instr. 3, 4 a	,)	Securities Beneficially	Ownership Form:	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following Reported	or Indirect (I)	(Instr. 4)
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	01/17/2007		M	2,501.67	A	<u>(1)</u>	37,522.72	D	
Common Stock	01/17/2007		D(2)	2,501.67	D	\$ 47.53	35,021.05	D	
									Tax

ax Reduction Act Stock Ownership

Common Stock

1,813.61

Ι

Plan (TRASOP)

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Common Stock 494.93 I By THRIFT PLAN

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. 5. Number of TransactionDerivative Securities Code Acquired (A) or (Instr. 8) Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Based Restriced Stock Units (Phantom Stock)	<u>(4)</u>	01/17/2007		A	14,000		(3)	(3)	Common Stock
Performance Based Restriced Stock Units (Phantom Stock)	<u>(4)</u>	01/17/2007		М		2,501.67	01/17/2007	01/17/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address

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

Relationships

Signatures

Peter J. Barrett; Attorney-in-Fact

**Signature of Reporting Person Date

Reporting Owners 2

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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.
- Performance Based Restricted Stock Units (phantom stock) ("PBRS") cash-out pursuant to the terms of the Consolidated Edison, Inc.(the "Company") Long Term Incentive Plan (the "Plan").
- PBRS granted under the Company's Plan. The PBRS will vest in 2010 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- (4) PBRS are converted into common stock on a 1 for 1 basis.
- 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.
- 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. 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.