

FREILICH JOAN S  
Form 4  
January 26, 2005

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FREILICH JOAN S

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)  
01/24/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice President & CFO

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 (D) Price   |   |  |  |
| Common Stock                    | 01/24/2005                           |  | M                              | 2,212.665 A (1)   | 49,897.665  | D  |  |
| Common Stock                    | 01/24/2005                           |  | J(2)                           | 2,212.665 D \$ 43.495   | 47,685  | D  |  |
| Common Stock                    |                                      |  |                                |   | 2,607.6217  | I  | TRASOP                                     |

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

SEC 1474 (9-02)

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**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) |           | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title Underlying (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|--|-----------|--|-----------------|--------------------------------|
|  |  |                                      |  |                                | (A)  | (D)       | Date Exercisable   | Expiration Date |                                |
| EIP Stock                                    | (4)  | 01/24/2005                           |  | M                              |  | 2,212.665 | 01/24/2005   | 01/25/2005      | Common Stock                   |
| EIP Stock (3)                                | (4)  | 01/24/2005                           |  | A                              |  | 2,049.18  | 01/24/2010   | 01/25/2010      | Common Stock                   |
| EIP Stock                                    | (4)  |                                      |  |                                |  |           | 01/18/2006   | 01/19/2006      | Common Stock                   |
| EIP Stock                                    | (4)  |                                      |  |                                |  |           | 01/01/2007   | 01/02/2007      | Common Stock                   |
| EIP Stock                                    | (4)  |                                      |  |                                |  |           | 01/01/2008   | 01/02/2008      | Common Stock                   |
| EIP Stock                                    | (4)  |                                      |  |                                |  |           | 01/01/2009   | 01/02/2009      | Common Stock                   |
| Performance Based Restricted Stock Units (6) | (7)  | 01/24/2005                           |  | A                              | V  | 16,000    | 01/24/2008   | 01/25/2008      | Common Stock                   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| FREILICH JOAN S<br>CONSOLIDATED EDISON, INC. C/O SECRETARY<br>4 IRVING PLACE; ROOM 1618-S<br>NEW YORK, NY 10003 | X             |           | Executive Vice President & CFO |       |

## Signatures

Peter J. Barrett;  
Attorney-in-Fact

01/26/2005

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) Represents one-third of award under Consolidated Edison Company of New York, Inc.'s Executive Incentive Plan, which was deferred for five years as equivalent stock units.
- (4) Equivalent stock units are converted into common stock on a 1- for -1 basis.
- (5) 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.
- (6) Performance Based Restricted Stock Units ("PBRS") granted under the Consolidated Edison, Inc. Long Term Incentive Plan -- the restricted stock units will vest in 2008.
- (7) PBRS (phantom stock) are converted into common stock on a 1 for 1 basis.
- (8) 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.

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