

CONSOLIDATED EDISON INC  
Form 4  
January 18, 2008

**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 \*  
HOGLUND ROBERT N

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)  
01/16/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice Pres. & CFO

CONSOLIDATED EDISON, INC., 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/16/2008		M	2,066	A 0.16	33,356.07	D
Common Stock	01/16/2008		D <sup>(2)</sup>	2,066	D \$ 46.89	31,290.07	D

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. 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
Performance Restricted Stock Units (Phantom Stock)	(3)	01/16/2008		A	24,000	(4) (4)	Common Stock
Performance Restricted Stock Units (Phantom Stock)	(3)	01/16/2008		M	2,066	01/16/2008 01/16/2008	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOGLUND ROBERT N CONSOLIDATED EDISON, INC. 4 IRVING PLACE, ROOM 1618-S NEW YORK, NY 10003			Senior Vice Pres. & CFO	

## Signatures

Peter J. Barrett;  
Attorney-in-Fact  
Date: 01/18/2008

\_\_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) Performance Restricted Stock Units (phantom stock) ("PRSU's") cash-out pursuant to the terms of the Consolidated Edison, Inc. (the "Company") Long Term Incentive Plan (the "Plan").
- (3) PRSU's are converted into common stock on a 1 for 1 basis.
- (4) PRSU's granted under the Company's Plan. The PRSU's will vest in 2011 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- (5)

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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.

- (6) 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.

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