

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MCGRATH EUGENE R</u> _____ (Last) (First) (Middle) <u>CONSOLIDATED EDISON, INC. C/O SECRETARY</u> <u>4 IRVING PLACE; ROOM 1618-S</u> _____ (Street) <u>NEW YORK NY 10003</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>CONSOLIDATED EDISON INC [ED]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>Chairman of the Board</u></p>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>01/19/2006</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	01/19/2006		L		100.8342 ⁽²⁾	A	\$46.0056	228,778.7145	D	
Common Stock	01/19/2006		M		42,125	A	(1)	270,903.7145	D	
Common Stock	01/19/2006		M		42,125	D	\$46.88	228,778.7145	D	
Common Stock								9,891.9195	I	TRASOP

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Based Restricted Stock Units	(4)	01/19/2006		A		80,000		(3)	(3)	Common Stock	80,000	(1)	80,000 ⁽⁵⁾	D	
Performance Based Restricted Stock Units	(4)	01/19/2006		M		23,375		01/19/2006	01/19/2006	Common Stock	23,375 ⁽⁶⁾	(1)	0	D	
Performance Based Restricted Stock Units	(4)	01/19/2006		M		18,750		01/19/2006	01/19/2006	Common Stock	18,750 ⁽⁶⁾	(1)	0	D	

Explanation of Responses:

- Not Applicable.
- Shares acquired under Con Edison's Stock Purchase Plan based on a plan statement as of 01/19/2006.
- Performance Based Restricted Stock Units ("PBRS") granted under the Consolidated Edison, Inc. Long Term Incentive Plan -- the restricted stock units will vest in 2009 when they are determined and awarded by the Management Development and Compensation Committee of the Board of Directors for Consolidated Edison, Inc.
- PBRS (phantom stock) are converted into common stock on a 1 for 1 basis.
- 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.
- The number of shares (or cash equivalents) were changed based on certain performance criteria, including criteria other than the market price, specified under the Consolidated Edison, Inc. Long Term Incentive Plan.

Remarks:

Peter J. Barrett; Attorney-in-Fact 01/23/2006

** Signature of Reporting Person Date

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

* 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).

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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