

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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported)**  
January 17, 2008

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**Consolidated Edison, Inc.**

(Exact name of registrant as specified in its charter)

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**New York**  
(State or Other Jurisdiction  
of Incorporation)

**1-14514**  
(Commission File Number)

**13-3965100**  
(IRS Employer  
Identification No.)

**4 Irving Place, New York, New York**  
(Address of principal executive offices)

**10003**  
(Zip Code)

**Registrant's telephone number, including area code**  
**(212) 460-4600**

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**Consolidated Edison Company of New York, Inc.**

(Exact name of registrant as specified in its charter)

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**New York**  
(State or Other Jurisdiction  
of Incorporation)

**1-1217**  
(Commission File Number)

**13-5009340**  
(IRS Employer  
Identification No.)

**4 Irving Place, New York, New York**  
(Address of principal executive offices)

**10003**  
(Zip Code)

**Registrant's telephone number, including area code**  
**(212) 460-4600**

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**INFORMATION TO BE INCLUDED IN THE REPORT**

**ITEM 2.02 Results of Operations and Financial Condition**

On January 24, 2008, Consolidated Edison, Inc. (Con Edison) issued a press release reporting, among other things, its results of operations for 2007. The press release is “furnished” as an exhibit to this report pursuant to Item 2.02 of Form 8-K.

**ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On January 17, 2008, Con Edison’s Board of Directors and the Board of Trustees of Consolidated Edison Company of New York, Inc. (Con Edison of New York) each elected Mr. Michael W. Ranger as a member of the Board effective February 1, 2008. Mr. Ranger is a Senior Managing Director of Diamond Castle Holdings. As provided in Instruction 2 to Item 5.02, the companies will amend this report to disclose the Board committees to which Mr. Ranger is appointed.

**ITEM 5.03 Amendments to Articles of Incorporation or By-Laws; Change in Fiscal Year**

On January 17, 2008, Con Edison of New York’s Board of Trustees amended Section 8 of Con Edison of New York’s By-Laws to increase the number of Trustees comprising the Board of Trustees to thirteen from twelve effective February 1, 2008.

**ITEM 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

- Exhibit 3.1 Con Edison of New York By-Law Amendment.
- Exhibit 3.2 By-laws of Con Edison of New York, effective February 1, 2008.
- Exhibit 99 Press release, dated January 24, 2008, furnished pursuant to Item 2.02 of Form 8-K.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONSOLIDATED EDISON, INC.

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

By /s/ Edward J. Rasmussen  
Edward J. Rasmussen  
Vice President and Controller

Date: January 24, 2008

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

BOARD OF TRUSTEES

January 17, 2008

RESOLVED, That, effective with the opening of business on February 1, 2008, the first sentence of Section 8 of the By-Laws is, and the same hereby, is amended to read as follows:

“Section 8. The affairs of the Company shall be managed under the direction of a Board consisting of thirteen Trustees, who shall be elected annually by the stockholders by ballot and shall hold office until their successors are elected and qualified.”

**BY-LAWS**  
**OF**  
**CONSOLIDATED EDISON COMPANY**  
**OF NEW YORK, INC.**

Effective as of February 1, 2008

BY-LAWS  
OF  
CONSOLIDATED EDISON COMPANY  
OF NEW YORK, INC.

Effective as of February 1, 2008

SECTION 1. The annual meeting of stockholders of the Company for the election of Trustees and such other business as may properly come before such meeting shall be held on the third Monday in May in each year at such hour and at such place in the City of New York or the County of Westchester as may be designated by the Board of Trustees.	Date Annual Meeting
SECTION 2. Special meetings of the stockholders of the Company may be held upon call of the Chairman of the Board, the President, the Board of Trustees, or stockholders holding one-fourth of the outstanding shares of stock entitled to vote at such meeting.	Special Meetings Stockholders
SECTION 3. Notice of the time and place of every meeting of stockholders, the purpose of such meeting and, in case of a special meeting, the person or persons by or at whose direction the meeting is being called, shall be mailed by the Secretary, or other officer performing his duties, at least ten days, but not more than fifty days, before the meeting to each stockholder of record, at his last known Post Office address; provided, however, that if a stockholder be present at a meeting, in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, or in writing waives notice thereof before or after the meeting, the mailing to such stockholder of notice of such meeting is unnecessary.	Notice Stockholders' Meeting
SECTION 4. The holders of a majority of the outstanding shares of stock of the Company, entitled to vote at a meeting, present in person or by proxy shall constitute a quorum, but less than a quorum shall have power to adjourn.	Quorum Stockholders
SECTION 5. The Chairman of the Board, or in his absence the President, shall preside over all meetings of stockholders. In their absence one of the Vice Presidents shall preside over such meetings. The Secretary of the Board of Trustees shall act as Secretary of such meeting, if present. In his absence, the Chairman of the meeting may appoint any person to act as Secretary of the meeting.	Chairman, Secretary, Stockholders' Meetings
SECTION 6. At each meeting of stockholders at which votes are to be taken by ballot there shall be at least two and not more than five inspectors of election and of stockholders' votes, who shall be either designated prior to such meeting by the Board of Trustees or, in the absence of such designation, appointed by the Chairman of the meeting.	Inspectors of Election
SECTION 7. The Board of Trustees may, in their discretion, appoint one or more transfer agents, paying agents and/or registrars of the stock of the Company.	Stock Transfers
SECTION 8. The affairs of the Company shall be managed under the direction of a Board consisting of thirteen Trustees, who shall be elected annually by the stockholders by ballot and shall hold office until their successors are elected and qualified. Vacancies in the Board of Trustees may be filled by the Board at any meeting, but if the number of Trustees is increased or decreased by the Board by an amendment of this section of the By-laws, such amendment shall require the vote of a majority of the whole Board. Members of the Board of Trustees shall be entitled to receive such reasonable fees or other forms of compensation, on a per diem, annual or other basis, as may be fixed by resolution of the Board of Trustees or the stockholders in respect of their services as such, including attendance at meetings of the Board and its committees; provided, however, that nothing herein contained shall be construed as precluding any Trustee from serving the Company in any capacity other than as a member of the Board or a committee thereof and receiving compensation for such other services.	Registrars Number of Board Members Vacancies Fees

<p>SECTION 9. Meetings of the Board of Trustees shall be held at the time and place fixed by resolution of the Board or upon call of the Chairman of the Board, the President, or a Vice President or any two Trustees. The Secretary of the Board or officer performing his duties shall give 24 hours' notice of all meetings of Trustees; provided that a meeting may be held without notice immediately after the annual election of Trustees, and notice need not be given of regular meetings held at times fixed by resolution of the Board. Meetings may be held at any time without notice if all the Trustees are present and none protests the lack of notice either prior to the meeting or at its commencement, or if those not present waive notice either before or after the meeting. Notice by mailing or telegraphing, or delivering by hand, to the usual business address or residence of the Trustee not less than the time above specified before the meeting shall be sufficient. A Majority of the Trustees in office shall constitute a quorum, but less than such quorum shall have power to adjourn. The Chairman of the Board or, in his absence a Chairman pro tern elected by the meeting from among the Trustees present shall preside at all meetings of the Board. Any one or more members of the Board may participate in a special meeting of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at such special meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board consent in writing to the adoption of a resolution authorizing the action; provided, however, that no action taken by the Board by unanimous written consent shall be taken in lieu of a regular monthly meeting of the Board. Each resolution so adopted and the written consents thereto by the members of the Board shall be filed with the minutes of the proceedings of the Board.</p>	<p>Board Meetings Notices Quorum Participation by Conference Telephone Action by Unanimous Written Consent</p>
<p>SECTION 10. The Board of Trustees, as soon as may be after the election of Trustees in each year, shall elect from their number a Chairman of the Board and shall elect a President, one of whom the Board shall designate to be the chief executive officer of the Company. The Board shall also elect one or more Vice Presidents, a Secretary and a Treasurer, and may from time to time elect such other officers as they may deem proper. Any two or more offices may be held by the same person, except as otherwise may be required by law.</p>	<p>Election of Officers</p>
<p>SECTION 11. The term of office of all officers shall be until the next election of Trustees and until their respective successors are chosen and qualify, but any officer may be removed from office at any time by the Board of Trustees. Vacancies among the officers may be filled by the Board of Trustees at any meeting.</p>	<p>Term of Office</p>
<p>SECTION 12. The Chairman of the Board and the President shall have such duties as usually pertain to their respective offices, except as otherwise directed by the Board of Trustees or the Executive Committee, and shall also have such powers and duties as may from time to time be conferred upon them by the Board of Trustees or the Executive Committee. The Vice Presidents and the other officers of the Company shall have such duties as usually pertain to their respective offices, except as otherwise directed by the Board of Trustees, the Executive Committee, the Chairman of the Board or the President, and shall also have such powers and duties as may from time to time be conferred upon them by the Board of Trustees, the Executive Committee, the Chairman of the Board or the President.</p>	<p>Vacancies Duties of Executive Officers Duties of Other Officers</p>
<p>SECTION 13. The Board of Trustees, as soon as may be after the election of Trustees in each year, may by a resolution passed by a majority of the whole Board, appoint an Executive Committee, to consist of the Chairman of the Board and three or more additional Trustees as the Board may from time to time determine, which shall have and may exercise during the intervals between the meetings of the Board all the powers vested in the Board except that neither the Executive Committee nor any other committee appointed pursuant to this section of the By-laws shall have authority as to any of the following matters: the submission to stockholders of any action as to which stockholders' authorization is required by law; the filling of vacancies on the Board or on any committee thereof; the fixing of compensation of any Trustee for serving on the Board or on any committee thereof; the amendment or repeal of these By-laws, or the adoption of new By-laws; and the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable. The Board shall have the power at any time to change the membership of such Executive Committee and to fill vacancies in it. The Executive Committee may make rules for the conduct of its business and may appoint such committees and assistants as it may deem necessary. Four members of said Executive Committee shall constitute a quorum. The Chairman of the Board or, in his absence a Chairman pro tern elected by the meeting from among the members of the Executive Committee present shall preside at all meetings of the Executive Committee. The Board may</p>	<p>Appointment Executive Committee Executive Committee Quorum Committee Meetings</p>

designate one or more Trustees as alternate members of any committee appointed pursuant to this section of the By-laws who may replace any absent member or members at any meeting of such committee. The Board of Trustees may also from time to time appoint other committees consisting of three or more Trustees with such powers as may be granted to them by the Board of Trustees, subject to the restrictions contained in this section of the By-laws. Any one or more members of any committee appointed pursuant to this section may participate in any meeting of such committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at such meeting. Any action required or permitted to be taken by any committee appointed pursuant to this section may be taken without a meeting if all members of such committee consent in writing to the adoption of a resolution authorizing the action. Each resolution so adopted and the written consents thereto by the members of such committee shall be filed with the minutes of the proceedings of such committee.

Participation  
by  
Conference  
Telephone  
Action by  
Unanimous  
Written  
Consent

SECTION 14. The Board of Trustees are authorized to select such depositories as they shall deem proper for the funds of the Company. All checks and drafts against such deposited funds shall be signed by such person or persons and in such manner as may be specified by the Board of Trustees.

Depositories

SECTION 15. The Company shall fully indemnify in all circumstances to the extent not prohibited by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an investigative, administrative or legislative proceeding, and including an action by or in the right of the Company or any other corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, by reason of the fact that he, his testator or intestate, is or was a Trustee or officer of the Company, or is or was serving at the request of the Company any other corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, as a director, officer or in any other capacity against any and all judgments, fines, amounts paid in settlement, and expenses, including attorneys' fees, actually and reasonably incurred as a result of or in connection with any such action or proceeding or related appeal; provided, however, that no indemnification shall be made to or on behalf of any Trustee, director or officer if a judgment or other final adjudication adverse to the Trustee, director or officer establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled; and, except in the case of an action or proceeding specifically approved by the Board of Trustees, the Company shall pay expenses incurred by or on behalf of such a person in defending such a civil or criminal action or proceeding (including appeals) in advance of the final disposition of such action or proceeding promptly upon receipt by the Company, from time to time, of a written demand of such person for such advancement, together with an undertaking by or on behalf of such person to repay any expenses so advanced to the extent that the person receiving the advancement is ultimately found not to be entitled to indemnification for such expenses; and the right to indemnification and advancement of defense expenses granted by or pursuant to this by-law (i) shall not limit or exclude, but shall be in addition to, any other rights which may be granted by or pursuant to any statute, certificate of incorporation, by-law, resolution or agreement, (ii) shall be deemed to constitute contractual obligations of the Company to any Trustee, director or officer who serves in such capacity at any time while this by-law is in effect, (iii) are intended to be retroactive and shall be available with respect to events occurring prior to the adoption of this by-law and (iv) shall continue to exist after the repeal or modification hereof with respect to events occurring prior thereto. It is the intent of this by-law to require the Company to indemnify the persons referred to herein for the aforementioned judgments, fines, amounts paid in settlement and expenses, including attorneys' fees, in each and every circumstance in which such indemnification could lawfully be permitted by an express provision of a by-law, and the indemnification required by this by-law shall not be limited by the absence of an express recital of such circumstances. The Company may, with the approval of the Board of Trustees, enter into an agreement with any person who is, or is about to become, a Trustee or officer of the Company, or who is serving, or is about to serve, at the request of the Company, any other corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, as a director, officer or in any other capacity, which agreement may provide for indemnification of such person and advancement of defense expenses to such person upon such terms, and to the extent, as may be permitted by law.

Signatures  
Indemnification  
of Trustees  
and Officers

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SECTION 16. Wherever the expression "Trustees" or "Board of Trustees" is used in these By-laws the same shall be deemed to apply to the Directors or Board of Directors, as the case may be, if the designation of those persons constituting the governing board of this Company is changed from "Trustees" to "Directors".

SECTION 17. Either the Board of Trustees or the stockholders may alter or amend these By-laws at any meeting duly held as above provided, the notice of which includes notice of the proposed amendment.

Amendment  
of By-laws

EMERGENCY BY-LAWS

OF

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

As Amended  
February 23, 1966

Effective May 16, 1966

SECTION 1. These Emergency By-laws may be declared effective by the Defense Council of New York as constituted under the New York State Defense Emergency Act in the event of attack and shall cease to be effective when the Council declares the end of the period of attack.

SECTION 2. In the event of attack and until the Defense Council declares the end of the period of attack the affairs of the Company shall be managed by such Trustees theretofore elected as are available to act, and a majority of such Trustees shall constitute a quorum. In the event that there are less than three Trustees available to act, then and in that event the Board of Trustees shall consist of such Trustees theretofore elected and available to act plus such number of senior officers of the Company not theretofore elected as Trustees as will make a Board of not less than three nor more than five members. The Board as so constituted shall continue until such time as the Defense Council declares the end of the period of attack and their successors are duly elected.

SECTION 3. The By-laws of the Company shall remain in effect during the period of emergency to the extent that said By-laws are not inconsistent with these Emergency By-laws.

**FOR IMMEDIATE RELEASE**

January 24, 2008

**Contact:** Chris Olert  
212-460-4111**CON EDISON REPORTS 2007 EARNINGS**

NEW YORK - Consolidated Edison, Inc. (Con Edison) [NYSE: ED] today reported 2007 earnings of \$929 million or \$3.49 a share compared with \$737 million or \$2.96 a share in 2006.

For the fourth quarter of 2007, the company's earnings were \$207 million or \$0.76 a share compared with \$201 million or \$0.78 a share for the fourth quarter of 2006.

"Our 2007 financial performance reflects the significant capital investments we have made in our infrastructure to meet the growing energy needs of our customers, the continued economic strength in our local economy, rate agreements then in effect, and the performance from our competitive energy businesses that was better than expected," said Kevin Burke, the company's Chairman, President and Chief Executive Officer.

The company also today declared a quarterly dividend of 58 1/2-cents a share on its common stock, payable March 15, 2008 to shareholders of record as of February 13, 2008, an annualized increase of 2 cents over the previous annual dividend of \$2.32 a share. "The increase in the dividend, the 34th consecutive annual increase, reflects our commitment to offering a tangible reward to those who have invested in our company for the benefit of our customers, while retaining the balance of our earnings to reinvest in our system," said Robert Hognlund, Senior Vice President and Chief Financial Officer.

For 2008, the company expects to spend between \$2.5 billion and \$2.7 billion for capital investments, virtually all of which will be spent at the company's regulated utilities. Common stock issuance of between \$225 million and \$425 million in addition to stock issuances under the company's dividend reinvestment and employee stock plans is reduced in comparison to prior years due to the anticipated availability of proceeds from the sale of generating projects discussed below. The company also intends to issue long-term debt at its utility subsidiaries of between \$1.8 billion and \$2.2 billion in addition to debt issuances for maturing securities. After the New York Public Service Commission's ruling in Con Edison of New York's pending electric rate case, which is expected in late March 2008, the company intends to issue its forecast of 2008 earnings.

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The results of operations for the three months and year ended December 31, 2007, as compared with the 2006 periods, reflects sales growth, rate plans (which are designed to recover increases in certain operations and maintenance expenses, depreciation and property taxes, and interest charges), the impact of the 2006 Queens power outage, and the impact of weather on fourth quarter revenues. The variations for the year also reflect the impact of storms and milder summer weather. The following table presents the estimated effect on earnings per share and net income for common stock for the fourth quarter and year 2007 compared with the 2006 periods:

	Fourth Quarter Variation 2007 vs. 2006		Year Variation 2007 vs. 2006	
	Earnings per Share	Net Income (Millions of Dollars)	Earnings per Share	Net Income (Millions of Dollars)
<b>Con Edison of New York</b>				
Sales growth	\$ 0.03	\$ 9	\$ 0.18	\$ 46
Impact of weather	0.09	24	0.11	28
Electric rate plan	0.12	30	0.44	109
Gas rate plan	0.01	1	0.05	12
Net transfers to firm gas service	0.01	3	0.05	14
Steam rate plan	0.02	4	0.08	19
Resolution of deferred tax amortization petition	-	-	0.06	17
Operations and maintenance expense	(0.09)	(23)	(0.15)	(37)
Depreciation and property taxes	(0.08)	(19)	(0.28)	(69)
Interest charges	(0.02)	(5)	(0.04)	(10)
Other (includes dilutive effect of new stock issuances)	(0.07)	(9)	(0.08)	29
<b>Total Con Edison of New York</b>	<b>0.02</b>	<b>15</b>	<b>0.42</b>	<b>158</b>
Orange and Rockland Utilities (O&R)	(0.02)	(6)	(0.01)	1
<b>Competitive energy businesses</b>				
Earnings excluding net mark-to-market effects	0.01	2	0.02	6
Net mark-to-market effects (a)	(0.02)	(3)	0.07	17
Other, including parent company expenses	(0.01)	(2)	0.03	10
<b>Total variation</b>	<b>\$ (0.02)</b>	<b>\$ 6</b>	<b>\$ 0.53</b>	<b>\$ 192</b>

(a) These variations reflect after-tax net mark-to-market gains of \$15 million or \$0.05 cents a share in the fourth quarter of 2007, and \$18 million or \$0.07 cents a share in the fourth quarter of 2006, and after-tax net mark-to-market losses of \$5 million or \$0.02 cents a share in 2007 and \$22 million or \$0.09 cents a share in 2006.

The earnings per share variations shown above include the dilutive effect of a higher weighted average number of common shares outstanding in the three months and year ended December 31, 2007 periods. The weighted average number of common shares was 272 million shares and 266 million shares for the three months and year ended December 31, 2007, compared with 257 million shares and 249 million shares in the 2006 periods, respectively. The dilutive effect on earnings per share for the three months and year ended December 31, 2007 is \$0.04 and \$0.23, respectively. These amounts per share do not reflect the offsetting benefits of avoided interest expense.

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The changes in the amounts of energy delivered by the company's utility subsidiaries, for actual and as adjusted for variations in weather and billing days in the periods (and for Con Edison of New York gas, net transfers to firm service), for the three months and year ended December 31, 2007, as compared with the 2006 periods were as follows (expressed as a percentage of 2006 amounts):

	Fourth Quarter Variation 2007 vs. 2006		Year Variation 2007 vs. 2006	
	Actual	Adjusted	Actual	Adjusted
Con Edison of New York				
Electric	6.3	1.9	3.5	2.6
Firm - Gas	21.2	1.1	18.0	2.3
Steam	24.3	0.6	11.0	0.2
O&R				
Electric	4.3	(0.4)	2.3	1.5
Firm - Gas	15.8	0.6	12.7	0.3

Additional information related to utility sales and revenues is available at [www.conedison.com](http://www.conedison.com) (select "Shareholder Services" and then select "Press Releases").

In December 2007, Con Edison Development agreed to sell 1,706 megawatts of its generation projects. The net income for common stock attributable to these projects for 2007 and prior periods, which is not expected to be material, will be separately reported, if appropriate, as discontinued operations on Con Edison's income statements in its Form 10-K.

This press release contains forward-looking statements that reflect expectations and not facts. Actual results may differ materially from those expectations because of factors such as those identified in reports the company has filed with the Securities and Exchange Commission.

Consolidated Edison, Inc. is one of the nation's largest investor-owned energy companies, with approximately \$13 billion in annual revenues and \$28 billion in assets. The company provides a wide range of energy-related products and services to its customers through the following subsidiaries: Consolidated Edison Company of New York, Inc., a regulated utility providing electric, gas, and steam service in New York City and Westchester County, New York; Orange and Rockland Utilities, Inc., a regulated utility serving customers in a 1,350 square mile area in southeastern New York state and adjacent sections of northern New Jersey and northeastern Pennsylvania; Consolidated Edison Solutions, Inc., a retail energy supply and services company; Consolidated Edison Energy, Inc., a wholesale energy supply company; and Consolidated Edison Development, Inc., a company that owns and operates generating plants and participates in other infrastructure projects.

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