

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
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hours per response:	0.5

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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>Ryan JoAnn F</u>  (Last) (First) (Middle) <u>CONSOLIDATED EDISON, INC.</u> <u>4 IRVING PLACE, ROOM 1618-5</u>  (Street) <u>NEW YORK NY 10009</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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Business Shared Services</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/29/2009</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	01/29/2009		M		1,202	A	(1)	5,598.65	D	
Common Stock	01/29/2009		D <sup>(2)</sup>		601	D	\$41.18	4,997.65	D	
Common Stock								1,491.94	I	Tax Reduction Act Stock Ownership Plan (TRASOP)
Common Stock								335.48	I	By THRIFT Plan

**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 Restricted Stock Units (Phantom Stock)	(3)	01/29/2009		A		11,000		(4)	(4)	Common Stock	11,000 <sup>(5)</sup>	(1)	11,000 <sup>(5)</sup>	D	
Performance Restricted Stock Units (Phantom Stock)	(3)	01/29/2009		M		1,202		01/29/2009	01/29/2009	Common Stock	1,202 <sup>(6)</sup>	(1)	0	D	

**Explanation of Responses:**

- Not Applicable.
- Performance Restricted Stock Units ("PRSU's") cash-out pursuant to the terms of the Consolidated Edison, Inc. ("Company") Long Term Incentive Plan (the "LTIP").
- Each PRSU is the economic equivalent of one share of Company common stock.
- PRSU's, granted under the LTIP, will vest in 2012 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- The number of shares (or cash equivalents) will be adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.
- The number of shares (or cash equivalents) were adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.

**Remarks:**

Peter J. Barrett; Attorney-in-Fact 02/02/2009

\*\* 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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