
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): November 21, 2013

Consolidated Edison, Inc.

(Exact name of registrant as specified in its charter)

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

Consolidated Edison Company of New York, Inc.

(Exact name of registrant as specified in its charter)

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

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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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As reported in the Current Report on Form 8-K, dated September 19, 2013, filed by Consolidated Edison, Inc. (“Con Edison”) and Consolidated Edison Company of New York, Inc. (“CECONY”), John McAvoy will succeed Kevin Burke as President and Chief Executive Officer of Con Edison and Chief Executive Officer of CECONY and Mr. Burke will continue to serve as Chairman of the Board of Directors of Con Edison (“Board of Directors”) and the Board of Trustees of CECONY (“Board of Trustees”).

On November 21, 2013, the Board of Directors and the Board of Trustees appointed Mr. McAvoy as a member of each Board and their respective Executive Committees, effective December 26, 2013.

On November 21, 2013, Mr. McAvoy agreed to and accepted an employment offer letter from Con Edison (“Offer Letter”) pursuant to which he will assume the position of President and Chief Executive Officer of Con Edison effective December 26, 2013 (the day following Mr. Burke’s retirement as an employee) and will:

- receive an initial base salary of \$1,140,000;
- continue to participate in the company’s annual incentive plan, with a 2014 target bonus opportunity of 100% of base salary and a maximum bonus opportunity of 200% of base salary;
- continue to participate in the company’s long-term incentive plan, with a long-term incentive opportunity to be determined by the Management Development and Compensation Committee of the Board of Directors; and
- continue to be eligible to participate in the other benefit plans, practices, policies and programs generally available to the company’s senior executive officers.

The foregoing summary of the Offer Letter does not purport to be complete and is qualified in its entirety by reference to the Offer Letter which is filed hereto as Exhibit 10 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 10 Consolidated Edison, Inc. employment offer letter for John McAvoy dated November 21, 2013.

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/ Robert Muccilo
Robert Muccilo
Vice President and Controller

Date: November 26, 2013



Consolidated Edison, Inc.
4 Irving Place
New York, NY 10003

November 21, 2013

Mr. John McAvoy
c/o Consolidated Edison, Inc.
4 Irving Place
New York, New York 10003

Dear John:

The Board of Directors (the "Board") of Consolidated Edison, Inc. (the "Company") has elected you, and is delighted that you will be assuming the position of, President and Chief Executive Officer ("CEO") of the Company, effective as of December 26, 2013 (the "Effective Date"). On behalf of the Company, I am pleased to offer you the terms of your new position as set forth below.

1. Position and Duties. You will be promoted to serve as President and CEO of the Company, reporting directly to the Board. In your capacity as President and CEO, you will have the authorities and duties commensurate with that position and such other authority and duties commensurate with the position as may be determined from time to time by the Board. You have been appointed to serve as a member of the Board effective as of the Effective Date.

2. Compensation.

(a) Base Salary. Commencing on the Effective Date, your initial base salary as President and CEO of the Company will be \$1,140,000.

(b) Annual Incentive Opportunity. You will continue to participate in the Company Executive Incentive Plan ("EIP") in accordance with its terms and conditions. Your target annual bonus opportunity under the EIP for calendar year 2014 as President and CEO will be 100% of your base salary (and your maximum bonus opportunity will be 200% of your base salary).

(c) Long Term Incentive Opportunity. You will continue to participate in the Company Long Term Incentive Plan ("LTIP") in accordance with the terms and conditions of the LTIP and any applicable award documents. Your 2014 LTIP opportunity will be determined by the Management Development and Compensation Committee of the Board ("MD&C Committee") in February 2014 and will be targeted within a competitive range of the market median for chief executive officers of the Company's peer group.

(d) Other Benefits. You will continue to be eligible to participate in all of the Company's plans, practices, policies and programs, including, without limitation, the Company's Severance Program for Officers, and to receive all fringe benefits and perquisites generally available to senior executives of the Company, as they exist from time to time.

(e) Compensation Review. Your compensation will be reviewed and determined by the MD&C Committee as part of its annual performance review of the Company's senior executives.

3. Employee Patents and Confidential and Propriety Information. In connection with your promotion, you will execute the Company's amended Corporate Policy Statement with respect to Employee Patents and Confidential and Proprietary Information.

4. Indemnification. To the fullest extent permitted by applicable law, the Company shall (a) indemnify you as an officer or director of the Company or a trustee or fiduciary of an employee benefit plan of the Company against all liabilities and reasonable expenses that you may incur in any threatened, pending, or completed action, suit or proceeding, whether civil, criminal or administrative, or investigative and whether formal or informal, because you are or were an officer or director of the Company or a trustee or fiduciary of such employee benefit plan; (b) pay for or reimburse your reasonable expenses incurred in the defense of any proceeding to which you are a party because you are or were an officer or director of the Company or a trustee or fiduciary of such employee benefit plan and (c) if the Company maintains directors and officers liability insurance, to cover you under such insurance to the same extent as its other officers and directors. Your rights under this paragraph 4 shall survive the termination of your employment by the Company.

5. Reimbursements. Any reimbursement payable to you shall be paid in accordance with the Company's business expense reimbursement policy, provided that such reimbursement will be paid no later than the last day of the calendar year following the calendar year in which the related expense was incurred. No amount reimbursed during any calendar year shall affect the amounts eligible for reimbursement in any other calendar year, and the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

6. At-Will Employment. Your employment with the Company is employment at-will. Employment at-will may be terminated with or without cause and with or without notice at any time by you or the Company. Nothing in this letter or in any document or statement shall limit your right or the Company's right to terminate your employment at-will. Only the Board has the authority to enter into an agreement for employment for any specified period of time or to make an agreement for employment other than at-will and then only in writing.

If you accept these terms, please indicate your acceptance by signing the two original letters provided. Please keep one letter for your records and return the other to me.

We look forward to your continued success and contributions to the Company.

If you have any questions, please do not hesitate to contact Carole Sobin.

Yours sincerely,

CONSOLIDATED EDISON, INC.

/s/ George Campbell Jr.

Name: George Campbell Jr.

Agreed and accepted as of the date below:

/s/ John McAvoy

John McAvoy

Date: 11/21/13