FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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*  DAVIS GORDON J						2. Issuer Name and Ticker or Trading Symbol CONSOLIDATED EDISON INC [ ED ]									Check all a		oorting Person(s) to Issuer			
(Last)	(Fi	(First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 05/20/2003								Of	icer (give title low)			(specify	
(Street)						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(City)	(City) (State) (Zip)														X Form filed by One Reporting Person  Form filed by More than One Reporting  Person					
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
Date					Date (Month/Day/Year) i		2A. Deemed Execution Date, if any (Month/Day/Year)		Transaction   Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)				nd Sec Ben Owi	mount of urities eficially led Following	Form (D) o	wnership n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	0	(A) or (D)	Price	Trar	orted saction(s) r. 3 and 4)			(Instr. 4)	
Common	05/20	05/20/2003				A 1,30		O A 40.		.3 1	3 12,906.54		<b>D</b> <sup>(1)</sup>							
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
Derivative Conversion Date Exc Security Or Exercise (Month/Day/Year) if a			if any	cution Date, To		4. Transaction Code (Instr. 8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. Price of Derivativ Security (Instr. 5)		/ D	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)		Date Exercisal		Expiration Date	Title	Amo or Nun of Sha	ber						

## Explanation of Responses:

1. Deferred Stock Units granted pursuant to Consolidated Edison's Long Term Incentive Plan

Gordon J. Davis

05/02/2003

\*\* 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.

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 Number.