

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* MCMAHON JOHN D _____ (Last) (First) (Middle) CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE; ROOM 1618-S _____ (Street) NEW YORK NY 10003 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol CONSOLIDATED EDISON INC [ED]			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) President & CEO, O&R		
			3. Date of Earliest Transaction (Month/Day/Year) 01/16/2008					
			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 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	01/16/2008		M		3,493	A	(1)	38,515.65	D	
Common Stock	01/16/2008		D ⁽²⁾		3,493	D	\$46.89	35,022.65	D	
Common Stock								1,901.85	I	By Tax Reduction Act Stock Ownership Plan (TRASOP)
Common Stock								518.95	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)	01/16/2008		A		30,000		(4)	(4)	Common Stock	30,000 ⁽⁵⁾	(1)	30,000 ⁽⁵⁾	D	
Performance Restricted Stock Units (Phantom Stock)	(3)	01/16/2008		M		3,493		01/16/2008	01/16/2008	Common Stock	3,493 ⁽⁶⁾	(1)	0	D	

Explanation of Responses:

- Not Applicable.
- Performance Restricted Stock Units (phantom stock) ("PRSU's") cash-out pursuant to the terms of the Consolidated Edison, Inc. (the "Company") Long Term Incentive Plan (the "Plan").
- PRSU's are converted into common stock on a 1 for 1 basis.
- PRSU's granted under the Company's Plan. The PRSU's will vest in 2011 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, specified under the Company's Plan.
- The number of shares (or cash equivalents) were adjusted based on certain performance criteria, including criteria other than the market price, specified under the Company's Plan.

Remarks:

Peter J. Barrett; Attorney-in-Fact 01/18/2008

** 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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