

O'Brien James P
 Form 4
 January 06, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 O'Brien James P

2. Issuer Name and Ticker or Trading Symbol
 CONSOLIDATED EDISON INC [ED]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 CONSOLIDATED EDISON, INC.
 C/O SECRETARY, 4 IRVING PLACE; ROOM 1618-S
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/04/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & Treasurer

NEW YORK, NY 10003
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/04/2010		M	649.392 A \$ 45.59	2,109.822	D	
Common Stock	01/04/2010		D ⁽²⁾	649.392 D	1,460.43	D	
Common Stock					119.09	I	Tax Reduction Act Stock Ownership Plan (TRASOP)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 7 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, if any, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities. Includes row for EIP Stock (Phantom Stock) with details like price 3, date 01/04/2010, code M, and amount 649,392.

Reporting Owners

Table with columns: Reporting Owner Name / Address and Relationships. Includes entry for O'Brien James P, Consolidated Edison, Inc. with relationship of VP & Treasurer.

Signatures

Peter J. Barrett; Attorney-in-Fact 01/06/2010
**Signature of Reporting Person Date

Explanation of Responses:

- * 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.
(1) Not Applicable.
(2) Equivalent stock units (phantom stock) cash-out pursuant to the terms of the Consolidated Edison Company of New York, Inc. Executive Incentive Plan (the "Plan").
(3) Each equivalent stock unit (phantom stock) is the economic equivalent of one share of Consolidated Edison, Inc. common stock.
(4) Includes stock units acquired pursuant to the dividend reinvestment provisions of the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.