

MCGRATH EUGENE R
Form 4
January 23, 2006

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCGRATH EUGENE R

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/19/2006

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman of the Board

(Street)

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

NEW YORK, NY 10003

(City) (State) (Zip)

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	01/19/2006		L		100.8342 (2)	A \$ 46.0056	228,778.7145 D
Common Stock	01/19/2006		M		42,125	A 46.0056	270,903.7145 D
Common Stock	01/19/2006		M		42,125	D \$ 46.88	228,778.7145 D
Common Stock							9,891.9195 I 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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(9-02)

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 A Underlying Se (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Based Restricted Stock Units	(4)	01/19/2006		A		80,000		(3)	(3)	Common Stock
Performance Based Restricted Stock Units	(4)	01/19/2006		M		23,375		01/19/2006	01/19/2006	Common Stock
Performance Based Restricted Stock Units	(4)	01/19/2006		M		18,750		01/19/2006	01/19/2006	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGRATH EUGENE R CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE; ROOM 1618-S NEW YORK, NY 10003	X		Chairman of the Board	

Signatures

Peter J. Barrett;
Attorney-in-Fact
01/23/2006

__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. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Not Applicable.

(2) Shares acquired under Con Edison's Stock Purchase Plan based on a plan statement as of 01/19/2006.

Performance Based Restricted Stock Units ("PBRS") granted under the Consolidated Edison, Inc. Long Term Incentive Plan -- the
(3) restricted stock units will vest in 2009 when they are determined and awarded by the Management Development and Compensation Committee of the Board of Directors for Consolidated Edison, Inc.

(4) PBRS (phantom stock) are converted into common stock on a 1 for 1 basis.

(5) The number of shares (or cash equivalents) will change based on certain performance criteria, including criteria other than the market price, specified under the Consolidated Edison, Inc. Long Term Incentive Plan.

(6) The number of shares (or cash equivalents) were changed based on certain performance criteria, including criteria other than the market price, specified under the Consolidated Edison, Inc. Long Term Incentive Plan.

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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