

CONSOLIDATED EDISON INC

Form 4

January 26, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BRAM STEPHEN

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)
01/24/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Energy & Comm Group President

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)
____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

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)
Common Stock	01/24/2005		M	1,171.402 A	11,621.402	D	
Common Stock	01/24/2005		J(2)	1,171.402 D	\$ 10,450	D	

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

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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4)
EIP Stock ⁽³⁾	⁽⁴⁾	01/24/2005		M	1,171.402	01/24/2005 01/25/2005	Common Stock
Performance Based Restricted Stock Units ⁽⁵⁾	⁽⁶⁾	01/24/2005		A V	10,000	01/24/2008 01/25/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BRAM STEPHEN CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE; ROOM 1618-S NEW YORK, NY 10003	Energy & Comm Group President

Signatures

Peter J. Barrett;
Attorney-in-Fact 01/26/2005

__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) Equivalent stock units (phantom stock) cash out pursuant to the terms of the Consolidated Edison Company of New York, Inc. Executive Incentive Plan.
- (3) Represents one-third of award under Consolidated Edison Company of New York, Inc.'s Executive Incentive Plan, which was deferred for five years as equivalent stock units.
- (4) Equivalent stock units are converted into common stock on a 1- for -1 basis.
- (5) Performance Based Restricted Stock Units ("PBRS") granted under the Consolidated Edison, Inc. Long Term Incentive Plan -- the restricted stock units will vest in 2008.
- (6) PBRS (phantom stock) are converted into common stock on a 1- for - 1 basis.

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- (7) 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

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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