

Ryan JoAnn F  
 Form 4  
 February 21, 2012

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Ryan JoAnn F

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)  
 02/15/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, Business Shared Services

NEW YORK, NY 10009  
 (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	02/15/2012	02/21/2012	M	15,774 A	31,884.86	D	
Common Stock	02/15/2012	02/21/2012	F	6,361 D \$ 57.97	25,523.86	D	
Common Stock					1,741.67	I	Tax Reduction Act Stock Ownership Plan (TRASOP)

Common Stock	833.47	I	By THRIFT Plan
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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)

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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Performance Restricted Stock Units (Phantom Stock)	(2)	02/17/2012		A	7,300	(3) (3)	Common Stock 7,300 (4)
Performance Restricted Stock Units (Phantom Stock)	(2)	02/15/2012	02/21/2012	M	15,774	02/15/2012 02/15/2012	Common Stock 15,774 (5)

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Ryan JoAnn F  
CONSOLIDATED EDISON, INC. C/O  
SECRETARY  
4 IRVING PLACE, ROOM 1618-S  
NEW YORK, NY 10009

SVP, Business Shared Services

## Signatures

Carole Sobin;  
Attorney-in-Fact

02/21/2012

\_\_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) Each Performance Restricted Stock Unit ("PRSU") is the economic equivalent of one share of Consolidated Edison, Inc. ("Company") common stock.
- (3) PRSUs granted under the Company's Long Term Incentive Plan (the "LTIP") will vest in 2015 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- (4) The number of shares (or cash equivalents) will be adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.
- (5) The number of shares (or cash equivalents) were adjusted based on certain performance criteria, including criteria other than the market price, specified under the LTIP.

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.