

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* <u>MCGRATH EUGENE R</u> (Last) (First) (Middle) <u>CONSOLIDATED EDISON, INC. C/O SECRETARY</u> <u>4 IRVING PLACE; ROOM 1618-S</u> (Street) <u>NEW YORK NY 10003</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CONSOLIDATED EDISON INC [ED]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chairman & CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/24/2005</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	01/24/2005		M		7,614.128	A	(1)	249,752.9764	D	
Common Stock	01/24/2005		J(2)		7,614.128	D	\$43.495	242,138.8484	D	
Common Stock								9,910.8459	I	TRASOP

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				
EIP Stock	(4)	01/24/2005		M			7,614.128	01/24/2005	01/25/2005	Common Stock	7,614.128	(1)	0	D	
EIP Stock(3)	(4)	01/24/2005		A		8,526.867		01/24/2010	01/25/2010	Common Stock	8,526.867	(1)	8,526.867	D	
EIP Stock	(4)							01/18/2006	01/19/2006	Common Stock	558.694(5)		10,752.794	D	
EIP Stock	(4)							01/01/2007	01/02/2007	Common Stock	707.596(5)		13,618.588	D	
EIP Stock	(4)							01/01/2008	01/02/2008	Common Stock	558.484(5)		10,556.301	D	
EIP Stock	(4)							01/20/2009	01/21/2009	Common Stock	523.05(5)		10,066.787	D	
Performance Based Restricted Stock Units(6)	(7)	01/24/2005		A	V	50,000		01/24/2008	01/25/2008	Common Stock	50,000	(1)	50,000(8)	D	

Explanation of Responses:

- Not Applicable
- Equivalent stock units (phantom stock) cash out pursuant to the terms of the Consolidated Edison Company of New York, Inc. Executive Incentive Plan.
- 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.
- Equivalent stock units are converted into common stock on a 1- for -1 basis.
- Equivalent stock units acquired, through the dividend reinvestment feature of the Executive Incentive Plan, on various dates between January 1 through December 31, 2004 at prices ranging from \$38.9950 to \$44.4400.
- Performance Based Restricted Stock Units ("PBRS") granted under the Consolidated Edison, Inc. Long Term Incentive Plan -- the restricted stock units will vest in 2008.
- PBRS (phantom stock) are converted into common stock on a 1- for - 1 basis.
- 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.

Remarks:

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

** 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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