

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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*<br><u>Tai Luther</u><br><br>(Last) (First) (Middle)<br>CONSOLIDATED EDISON, INC.<br>4 IRVING PLACE, ROOM 1618-S<br><br>(Street)<br>NEW YORK NY 10009<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>CONSOLIDATED EDISON INC [ ED ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br>SVP Enterprise Shared Services |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/02/2009                       |  |
|   | 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                    | 01/02/2009                           |  | M                              |   | 1,203.41  | A          | (1)     | 10,044.02   | D  |   |
| Common Stock                    | 01/02/2009                           |  | D(2)                           |   | 1,203.41  | D          | \$39.09 | 8,840.61  | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 490.71  | I  | By THRIFT PLAN  |

**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 (Phantom Stock)                  | (3)  | 01/02/2009                           |  | M                              |   |  | 1,203.41(4) | 01/02/2009   | 01/02/2009      | Common Stock  | 1,203.41(4)                | (1)  | 0  | 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 (the "Plan").
- Each equivalent stock unit (phantom stock) is the economic equivalent of one share of Consolidated Edison, Inc. common stock.
- Includes stock units acquired pursuant to the dividend reinvestment provisions of the Plan.

**Remarks:**

Peter J. Barrett; Attorney-in-Fact 01/06/2009

\*\* 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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