

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report: December 2, 2003

Commission File Number	Exact name of registrant as specified in its charter and principal office address and telephone number	State of Incorporation	I.R.S. Employer I.D. Number
1-14514	Consolidated Edison, Inc. 4 Irving Place, New York, New York 10003 (212) 460-4600	New York	13-3965100
1-1217	Consolidated Edison Company of New York, Inc. 4 Irving Place, New York, New York 10003 (212) 460-4600	New York	13-5009340

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 5. OTHER EVENTS

Settlement of PSC Proceeding

On December 2, 2003, Consolidated Edison Company of New York, Inc. (Con Edison of New York) agreed with the staff of the New York State Public Service Commission (PSC) and other parties to settle the PSC proceeding regarding outages at the nuclear generating unit the company sold in 2001. The settlement, which does not include a determination of prudence or imprudence regarding the company's operation and maintenance of the unit, is subject to PSC approval. See Note F "Nuclear Generation" to the financial statements included in Part I, Item 1 of the combined Consolidated Edison, Inc., Con Edison of New York, and Orange and Rockland Utilities, Inc. Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2003.

Pursuant to the settlement, Con Edison of New York will refund \$45.5 million to its customers and provide \$2.5 million to fund one or more energy efficiency programs for its low-income customers. In 2000, the company accrued a \$40 million liability for possible refund to customers in connection with this proceeding. In addition, under the settlement, the company will forego recovery of \$89.5 million of replacement power costs that the company had incurred in 2000 but not billed to customers and as to which no customer account receivable or regulatory asset was established and no income previously recognized. The settlement will reduce 2003 net income by \$8 million (pre-tax).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONSOLIDATED EDISON, INC.

CONSOLIDATED EDISON COMPANY
OF NEW YORK, INC.

By /s/ Edward J. Rasmussen
Edward J. Rasmussen
Vice President and Controller

DATE: December 2, 2003