

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 2
TO
APPLICATION/DECLARATION
ON
FORM U-1
UNDER THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

CONSOLIDATED EDISON, INC.
4 Irving Place
New York, New York 10003

NORTHEAST UTILITIES
174 Brush Hill Ave
West Springfield, MA 01090-0010

(Names of companies filing this statement and addresses of principal executive offices.)

Consolidated Edison, Inc.

(Name of top registered holding company)

Peter A. Irwin
Consolidated Edison, Inc.
4 Irving Place
New York, New York 10003

Cheryl W. Grise
General Counsel
Northeast Utilities Service Company
107 Selden Street
Berlin, CT 06037

(Name and address of agents for service)

The Commission is requested to mail signed copies of all orders, notices and communications to:

J.A. Bouknight, Jr.
Douglas G. Green
James B. Vasile
Steptoe & Johnson LLP
1330 Connecticut Ave, NW
Washington, D.C. 20036-1795

Jeffrey C. Miller, Esq.
Assistant General Counsel
Northeast Utilities
Service Company
107 Selden Street
Berlin, CT 06037

The Application/declaration in this file is hereby amended by filing the following exhibits:

ITEM 6. Exhibits and Financial Statements

- (a) Exhibits
- (b) Financial Statements - Pro Forma Financial Statements of New CEI

SIGNATURES

Pursuant to the requirement of the Public Utility Holding Company Act of 1935, as amended, the undersigned companies have duly caused this statement to be signed on their behalf by the undersigned thereunto duly authorized.

Date: June 14, 2000

Consolidated Edison, Inc.

By /s/Joan S. Freilich
Name: Joan S. Freilich
Title: Executive Vice President and
Chief Financial Officer

Northeast Utilities

By /s/Cheryl W. Grise
Name: Cheryl W. Grise
Title: Senior Vice President,
Secretary and General Counsel

NEW CON EDISON
 UNAUDITED PRO FORMA COMBINED CONDENSED BALANCE SHEET
 AS OF MARCH 31, 2000
 (DOLLARS IN THOUSANDS)

	Con Edison Historical -----	Northeast Historical -----	Pro Forma Adjustments -----	Pro Forma Combined -----
ASSETS -----				
Utility plant, net.....	\$11,442,702	\$ 4,301,035		\$15,743,737
Other property and investments.....	490,173	908,455		1,398,628
Cash and temporary cash investments.....	73,604	369,738		443,342
Accounts receivable, net.....	706,053	448,356		1,154,409
Other current assets.....	695,500	559,745		1,255,245
Regulatory assets and deferred charges.....	1,621,408	3,808,307		5,429,715
Goodwill.....	424,691	345,372	\$1,966,373 (B) (345,372) (B)	2,391,064
	-----	-----	-----	-----
Total Assets.....	\$15,454,131	\$10,741,008	\$1,621,001	\$27,816,140
	=====	=====	=====	=====
CAPITALIZATION AND LIABILITIES -----				
Capitalization				
Common shareholders' equity.....	\$ 5,424,129	\$ 2,363,999	\$(396,499) (C)	\$ 7,391,629
Preferred stock subject to mandatory redemption...	37,050	119,789		156,839
Preferred stock not subject to mandatory redemption.....	212,563	136,200		348,763
Long-term debt.....	4,375,030	2,443,989	1,967,500 (D)	8,786,519
	-----	-----	-----	-----
Total Capitalization.....	10,048,727	5,063,977	1,571,001	16,683,750
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Minority interest in consolidated subsidiaries....	-	100,000		100,000
Obligations under capital leases.....	33,805	53,126		86,931
Other noncurrent liabilities.....	332,521	-		332,521
Long-term debt due within one year.....	320,000	346,123		666,123
Other current liabilities.....	1,759,416	1,850,455	50,000 (B)	3,659,871
Accumulated deferred federal income tax.....	2,327,477	1,721,263		4,048,740
Regulatory liabilities and deferred credits.....	632,140	1,606,064		2,238,204
	-----	-----	-----	-----
Total Capitalization and Liabilities.....	\$15,454,131	\$10,741,008	\$1,621,001	\$27,816,140
	=====	=====	=====	=====

The accompanying notes to the pro forma are an integral part of this statement.

NEW CON EDISON
 UNAUDITED PRO FORMA COMBINED CONDENSED INCOME STATEMENT
 FOR THE TWELVE MONTHS ENDED MARCH 31, 2000
 (DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	Con Edison Historical -----	Northeast Pro Forma (A) -----	Pro Forma Adjustments -----	Pro Forma Combined -----
Operating Revenues -----				
Electric.....	\$ 6,111,280	\$ 4,655,213		\$10,766,493

Gas.....	1,088,334	382,721		1,471,055
Steam.....	369,552	-		369,552
Nonutility.....	463,855	63,683		527,538
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Total operating revenues.....	8,033,021	5,101,617		13,134,638
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Operating Expenses				

Fuel and purchased power.....	3,235,056	2,392,911		5,627,967
Other operations.....	1,222,541	933,217		2,155,758
Maintenance.....	425,660	300,313		725,973
Depreciation and amortization.....	536,128	882,965	\$ 49,159 (B)	1,459,618
			(8,634) (B)	
Taxes, other than federal income tax.....	1,170,496	272,908		1,443,404
Federal income tax.....	399,406	226,304	(58,533) (E)	567,177
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Total operating expenses.....	6,989,287	5,008,618	(18,008)	11,979,897
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Operating Income.....	1,043,734	92,999	18,008	1,154,741
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Other Income (Deductions)				

Investment income.....	17,646	-		17,646
Allowance for equity funds used during construction.....	2,261	-		2,261
Other income less miscellaneous deductions...	(12,961)	208,060		195,099
Federal income tax.....	25,911	90,909		116,820
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Total other income.....	32,857	298,969	-	331,826
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Income before interest charges.....	1,076,591	391,968	18,008	1,486,567
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Interest charges.....	354,091	293,345	167,238 (F)	814,674
Allowance for borrowed funds used during construction.....	(3,195)	-		(3,195)
	-----	-----	-----	-----
Net interest charges.....	350,896	293,345	167,238	811,479
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Preferred stock dividend requirements.....	13,593	21,573		35,166
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Net income for common stock.....	\$ 712,102	\$ 77,050	(\$149,230)	\$ 639,922
	=====	=====	=====	=====
Common shares outstanding - average (000).....	218,920	135,668	(87,702) (G)	266,886
	=====	=====	=====	=====
Basic earnings per share.....	\$ 3.25	\$ 0.57		\$ 2.40 (D)
	=====	=====	=====	=====

The accompanying notes to the pro forma are an integral part of this statement.

NOTES TO UNAUDITED PRO FORMA COMBINED FINANCIAL STATEMENTS
(DOLLARS IN THOUSANDS)

Note A. Unaudited Pro Forma Combined Condensed Income Statement

Reflects the combination of the historical information of Northeast and Yankee to give effect to the acquisition of Yankee by Northeast as if it occurred by April 1, 1999 instead of March 1, 2000.

Note B. Goodwill

Reflects adjustment to record the goodwill resulting from the merger:

Purchase of 148.5 million Northeast common shares	\$ 3,935,000
Estimated direct costs incurred in consummating the merger	50,000

Elimination of Northeast Shareholders' equity on March 31, 2000	(2,363,999)
Addition of Northeast goodwill to purchase price	345,372

Total goodwill created as a result of the merger	\$ 1,966,373
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Amortization of goodwill over 3-month period (assuming straight-line method over 40 years)	\$ 12,290
Elimination of Northeast purchased goodwill	(345,372)
Reversal of amortization of Northeast purchased goodwill over 3-month period	(2,159)
Amortization of goodwill over 1-year period (assuming straight-line method over 40 years)	\$ 49,159
Elimination of Northeast purchased goodwill	(345,372)
Reversal of amortization of Northeast purchased goodwill over 1-year period	(8,634)

Note C. Common Shareholders' Equity

Reflects payment of stock consideration in the merger as discussed in Note D net of the elimination of Northeast shareholders' equity.

Elimination of Northeast shareholders' equity	(\$2,363,999)
Issuance of stock to purchase Northeast common shares	1,967,500

	(\$396,499)
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Note D. Merger Consideration

The unaudited pro forma combined condensed financial statements assume that 50 percent of the outstanding Northeast common shares were exchanged for cash consideration of \$26.50 and 50 percent of the outstanding Northeast common shares were exchanged for .646 shares of New Con Edison common stock. We have assumed that the cash payment to Northeast shareholders will be financed through the issuance of long-term debt. The merger consideration was determined assuming that the merger would be consummated on December 31, 2000, the divestiture condition relating to the Millstone nuclear facilities would be satisfied, the average trading price of Con Edison common shares over the specified period would be \$41.00 and the value of the fraction of a share of New Con Edison common stock delivered to Northeast shareholders would remain at \$26.50 at the time of delivery. A closing at December 31, 2000, has been assumed because the date represents the approximate midpoint as to when Con Edison and Northeast expect to complete the regulatory approval process for the merger. The satisfaction of the divestiture condition has been assumed because although there can be no assurance, Con Edison and Northeast believe it is more likely than not that the condition will be satisfied. See "Risk Factors - Uncertainties Relating to Northeast Nuclear Facilities Divestiture." A Con Edison share price of \$41.00 has been assumed because it represents the midpoint of the price collar established for Con Edison's share price.

Cash payment to Northeast shareholders	\$1,967,500
Stock payment to Northeast shareholders	1,967,500

Purchase of 148.5 million Northeast common shares	\$3,935,000
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If the merger was to close on or before August 5, 2000, the divestiture condition were not to be satisfied, and the average trading price of Con Edison common shares was \$41.00, the cash payment would be \$25.00 per share for 50% of the Northeast common shares and the exchange ratio would be .610 shares of New Con Edison common stock per Northeast common share for the other 50% of the Northeast common shares. In this event, the pro forma earnings per share for the twelve months ended March 31, 2000 would be \$2.47.

Note E. Income Taxes

Reflects tax benefit, based on an assumed tax rate of 35%, from the payments of twelve months of interest charges described in Note F.	(\$ 58,533)
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Note F. Interest Charges

Reflects \$1.9675 billion of long-term debt bearing interest over twelve months at an effective interest rate of 8.5% inclusive of costs of issuance, the

proceeds of which may be used to fund the cash
consideration to be paid to Northeast shareholders. \$ 167,238
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A 1/8 of 1% variation in the interest rate would result in a \$2.5
million change in interest expense.

Note G. Outstanding Shares

Reflects the issuance of 47,966,000 New Con Edison shares at an
issuance cost of \$41.00 as described in Note D net of the elimination
of outstanding Northeast common shares.

Elimination of outstanding Northeast common shares	(135,668)
Purchase of 50% of 148,500,000 Northeast common shares at an exchange rate of .646 shares of New Con Edison common stock per Northeast common share	47,966

	(87,702)
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