

OATES JOSEPH P
Form 4
January 26, 2005

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
OATES JOSEPH P

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., 4 IRVING PLACE, ROOM
1618-S

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Vice President & Treasurer

(Street)
NEW YORK, NY 10009

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/24/2005		M	375 A (3)	664.0388	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security
EIP Stock <u>(1)</u>	<u>(2)</u>	01/24/2005		A		303.582		01/24/2010	01/25/2010	Common Stock	3
EIP Stock	<u>(2)</u>							01/01/2007	01/02/2007	Common Stock	2
EIP Stock	<u>(2)</u>							01/01/2008	01/02/2008	Common Stock	2
EIP Stock	<u>(2)</u>							01/01/2009	01/02/2009	Common Stock	2
Performance Based Restricted Stock Units <u>(5)</u>	<u>(6)</u>	01/24/2005		A	V	800		01/24/2008	01/25/2008	Common Stock	
Performance Based Restricted Stock Units	<u>(6)</u>	01/24/2005		M		<u>375</u> <u>(8)</u>		01/24/2005	01/25/2005	Common Stock	
Stock Option (Right to Buy)	\$ 43.72	01/24/2005		A		8,000		01/24/2008	01/24/2015	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
OATES JOSEPH P CONSOLIDATED EDISON, INC. 4 IRVING PLACE, ROOM 1618-S NEW YORK, NY 10009	Vice President & Treasurer

Signatures

Peter J. Barrett;
Attorney-in-Fact

01/26/2005

 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) 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.
- (2) Equivalent stock units are converted into common stock on a 1- for -1 basis.
- (3) Not Applicable
- (4) 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.
- (5) Performance Based Restricted Stock Units ("PBRS") granted under the Consolidated Edison, Inc. Long Term Incentive Plan -- the restricted stock units will vest in 2008.
- (6) PBRS (phantom stock) are converted into common stock on a 1 for 1 basis.
- (7) 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.
- (8) The amount of shares changed based on certain performance criteria, other than market price, under the Consolidated Edison, Inc. Long Term Incentive Plan.

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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