

Ryan JoAnn F
Form 4
February 21, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Ryan JoAnn F

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)

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Business Shared Services

CONSOLIDATED EDISON, INC.
C/O SECRETARY, 4 IRVING PLACE, ROOM 1618-S

(Street)

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

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

NEW YORK, NY 10009

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/15/2012 | 02/21/2012 | M | 15,774 A \$ 31,884.86 | | D | |
| Common Stock | 02/15/2012 | 02/21/2012 | F | 6,361 D \$ 57.97 | | D | |
| Common Stock | | | | | 1,741.67 | I | Tax Reduction Act Stock Ownership Plan (TRASOP) |

| | | | |
|-----------------|--------|---|----------------------|
| Common Stock | 833.47 | I | By THRIFT Plan |
|-----------------|--------|---|----------------------|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|---|---|--------------------------------------|--|--|--|-------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title | |
| Performance Restricted Stock Units (Phantom Stock) | (2) | 02/17/2012 | | A | 7,300 | (3) (3) | Common Stock | 7,300 (4) |
| Performance Restricted Stock Units (Phantom Stock) | (2) | 02/15/2012 | 02/21/2012 | M | 15,774 | 02/15/2012 02/15/2012 | Common Stock | 15,774 (5) |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ryan JoAnn F
CONSOLIDATED EDISON, INC. C/O
SECRETARY
4 IRVING PLACE, ROOM 1618-S
NEW YORK, NY 10009

SVP, Business Shared Services

Signatures

Carole Sobin;
Attorney-in-Fact

02/21/2012

__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) Not Applicable.
- (2) Each Performance Restricted Stock Unit ("PRSU") is the economic equivalent of one share of Consolidated Edison, Inc. ("Company") common stock.
- (3) PRSUs granted under the Company's Long Term Incentive Plan (the "LTIP") will vest in 2015 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- (4) The number of shares (or cash equivalents) will be adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.
- (5) The number of shares (or cash equivalents) were adjusted based on certain performance criteria, including criteria other than the market price, specified under the LTIP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.