

William Longhi G  
 Form 4  
 February 21, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 William Longhi G

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)  
 President & CEO, O&R

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 10003

(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)
				(A) or (D)	Price		
Common Stock	02/15/2012	02/21/2012	M	12,745 A	Ⓣ	25,609.17 <sup>(2)</sup>	D
Common Stock	02/15/2012	02/21/2012	F	3,038 D	\$ 57.97	22,571.17	D

Common Stock

2,525.93 I

Tax Reduction Act Stock Ownership Plan (TRASOP)

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Common Stock 70 I By Spouse

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

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Performance Restricted Stock Units (Phantom Stock)	(3)	02/17/2012		A	17,000	(4)	(4)	Common Stock
Performance Restricted Stock Units (Phantom Stock)	(3)	02/15/2012	02/21/2012	M	12,745	02/15/2012	02/15/2012	Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

William Longhi G  
 CONSOLIDATED EDISON, INC. C/O SECRETARY  
 4 IRVING PLACE; ROOM 1618-S  
 NEW YORK, NY 10003

President & CEO, O&R

## 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.

Includes 86.12, 83.27, 77.76, and 75.58 Deferred Stock Units acquired on March 15, 2011, June 15, 2011, September 15, 2011, and

(2) December 15, 2011, respectively, pursuant to the Consolidated Edison, Inc. ("Company") Long Term Incentive Plan (the "LTIP") dividend reinvestment provision.

(3) Each Performance Restricted Stock Unit ("PRSU") is the economic equivalent of one share of Company common stock.

(4) PRSUs granted under 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.

(5) 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.

(6) 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.

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