

CONSOLIDATED EDISON INC
Form 4
March 27, 2007

FORM 4

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

OMB APPROVAL

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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 *
Rana Louis L

(Last) (First) (Middle)
4 IRVING PLACE
(Street)
NEW YORK, NY 10003
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CONSOLIDATED EDISON INC [ED]

3. Date of Earliest Transaction (Month/Day/Year)
03/23/2007

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President (CECONY)

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/23/2007		M		8,000	A	\$ 47.94
Common Stock	03/23/2007		M		8,000	A	\$ 42.51
Common Stock	03/23/2007		M		10,000	A	\$ 40.81
Common Stock	03/23/2007		M		12,000	A	\$ 43.06
Common Stock	03/23/2007		S		35,150	D	\$ 50.29

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Common Stock	1,092.39	I	By Tax Reduction Act Stock Ownership Plan (TRASOP)
Common Stock	184.25	I	By THRIFT PLAN

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

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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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 47.94	03/23/2007		M	8,000	02/23/2002 02/23/2009	Common Stock 8,000
Employee Stock Option (Right to Buy)	\$ 42.51	03/23/2007		M	8,000	04/18/2005 04/18/2012	Common Stock 8,000
Employee Stock Option (Right to Buy)	\$ 40.81	03/23/2007		M	10,000	01/23/2006 01/23/2013	Common Stock 10,000
Employee Stock Option (Right to Buy)	\$ 43.06	03/23/2007		M	12,000	01/15/2007 01/15/2014	Common Stock 12,000

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rana Louis L 4 IRVING PLACE NEW YORK, NY 10003			President (CECONY)	

Signatures

Peter A. Irwin;
Attorney-in-Fact 03/27/2007

__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).

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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