

CONSOLIDATED EDISON INC

Form S-3D

February 24, 2009

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Registration No. 333-

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form S-3**

REGISTRATION STATEMENT

*UNDER*

*THE SECURITIES ACT OF 1933*

**CONSOLIDATED EDISON, INC.**

(Exact name of Registrant as specified in its charter)

New York  
(State of incorporation)

13-3965100  
(I.R.S. Employer

Identification No.)

4 Irving Place

New York, New York 10003

(212) 460-4600

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

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**ROBERT HOGLUND**

**Senior Vice President and**

**Chief Financial Officer**

**4 Irving Place**

**New York, New York 10003**

**(212) 460-4600**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

**Approximate date of commencement of proposed sale to the public:** From time to time after the effective date of this Registration Statement.

If the only securities registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☒ x

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box. ☐ "

If this Form is filed to register additional securities for offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐ "

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐ "

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐ "

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐ "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

☒ Large accelerated filer

☐ Accelerated filer

☐ Non-accelerated filer (Do not check if a smaller reporting company)

☐ Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class</b>	<b>Amount to be</b>	<b>Proposed Maximum Offering</b>	<b>Proposed Maximum Aggregate</b>	<b>Amount of</b>
<b>of Securities to Be Registered</b>	<b>Registered</b>	<b>Price Per Share (1)</b>	<b>Offering Price (1)</b>	<b>Registration Fee (2)</b>
Common Shares (\$.10 par value)	4,000,000	\$38.01	\$152,040,000	\$5,975.17
	shares(1)			

(1)

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Estimated in accordance with Rule 457(h) under the Securities Act of 1933 solely for the purpose of determining the registration fee based on the average of the high and low prices on February 18, 2009 for Common Shares (\$.10 par value) of Consolidated Edison, Inc., as reported in the consolidated reporting system.

- (2) Does not include the \$2,380.49 of filing fees previously paid associated with the 445,181 shares being carried forward, as permitted by Rule 429 under the Securities Act of 1933, from Registration Statement 333-125870.

**As permitted by Rule 429 under the Securities Act of 1933, the prospectus, filed as part of this Registration Statement may be used in connection with the securities covered by Registration Statement 333-125870.**

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Prospectus dated February 23, 2009

**CONSOLIDATED EDISON, INC.**

**4 Irving Place**

**New York, New York 10003**

**(212) 460-4600**

**Automatic Dividend Reinvestment and Cash Payment Plan**

**4,445,181 Common Shares (\$.10 par value)**

*If you already participate in the Plan, you need take no action*

*to continue participation in the Plan under the terms described in this prospectus.*

We are Consolidated Edison, Inc., a holding company that provides a wide range of energy-related services to its customers through its regulated utilities and competitive energy businesses. Our common stock (trading symbol: ED) trades on the New York Stock Exchange ( NYSE ).

**Investing in our common stock involves risks.**

**See Risk Factors on page 3 of this prospectus.**

This prospectus describes our Automatic Dividend Reinvestment and Cash Payment Plan (the Plan ). Holders of record of 50 or more shares of our common stock may join the Plan. A participant may buy additional shares with the dividends that we pay on shares the participant already owns and any optional cash payments (minimum: \$100 per payment; maximum: \$100,000 per year) that the participant makes. There are no charges for dividend reinvestment under the Plan. A \$2 transaction fee applies for each cash payment.

The Bank of New York Mellon, together with its affiliate BNY Mellon Shareowner Services (collectively, the Bank ), administers the Plan, buys, sells and holds shares of our common stock for participants and maintains an account for each participant to record Plan transactions.

*If you have any questions about your participation in the Plan, contact the Bank at the mail or Internet addresses or telephone number shown on the back cover.*

We tell the Bank whether to buy shares directly from us or from others, and the price of shares to participants depends upon the source:

- *if the shares are bought directly from us*, the share price is the average of the high and low prices at which our common stock was sold on the previous business day as published in reports of the NYSE Composite transactions.

- *if the shares are bought from others*, the share price is the average price paid by the Bank to purchase shares with dividends paid on the same date or cash payments received during the same week.

*Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved our common stock, or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.*

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*We have not authorized any person to give any information not contained in this prospectus. You must not rely upon any unauthorized information. The information in this prospectus is correct as of the date of this prospectus, and after that date there may be changes in the information. This prospectus does not offer to sell or solicit an offer to buy securities in any jurisdiction where it is unlawful.*

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**CONSOLIDATED EDISON, INC.**

We are Consolidated Edison, Inc., a holding company incorporated in New York in 1997, whose principal business operations are those of our subsidiaries:

Consolidated Edison Company of New York, Inc., a regulated utility that provides electric service to approximately 3.2 million customers and gas service to approximately 1.1 million customers in New York City and Westchester County. It also provides steam service in parts of Manhattan.

Orange and Rockland Utilities, Inc., a regulated utility that, along with its regulated utility businesses, provides electric service to approximately 0.3 million customers in southeastern New York and adjacent areas of northern New Jersey and eastern Pennsylvania and gas service to over 0.1 million customers in southeastern New York and in adjacent areas of eastern Pennsylvania.

We also have competitive energy businesses. See "Where You Can Get More Information," below.

**RISK FACTORS**

Investing in our common stock involves risk. Please see the risk factors described in our Annual Report on Form 10-K, for the fiscal year ended December 31, 2008, which is incorporated by reference in this prospectus. Before making an investment decision, you should carefully consider these risks as well as other information contained or incorporated by reference in this prospectus. The risks and uncertainties described are those presently known to us. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations, our financial results and the value of our securities.

**USE OF PROCEEDS**

We tell the Bank whether to buy shares for the Plan directly from us or from others. The net proceeds to be received by us when the Bank buys shares from us will be used for our general corporate purposes. We will not receive any proceeds when the Bank buys shares from others.

**DESCRIPTION OF THE PLAN**

The question and answer presentation that follows constitutes the Plan.

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### **PURPOSE**

#### **1. What is the purpose of the Plan?**

The primary purpose of the Plan is to provide participants with a convenient way of buying additional shares of our common stock without paying brokerage commissions. Also, the Plan provides us with a source of funds when the shares bought by the Bank for participants are bought directly from us.

### **ADVANTAGES**

#### **2. What are some of the advantages of the Plan?**

No brokerage commissions to buy shares

Convenient, automatic reinvestment of cash dividends

Optional cash payments of up to \$100,000 in any calendar year are permitted, which may be made by convenient monthly electronic funds transfer

Efficient investment because fractions of shares are credited to a participant's Plan account (as well as whole shares) earning dividends proportionate to those earned on whole shares

Share certificates may be deposited with the Bank for safekeeping

#### **3. Are there any expenses for participants?**

Participants pay a \$2 transaction fee for each optional cash payment and a service charge of \$10 plus a \$0.10 per share charge for sales. In addition, there is a \$25 charge for any cash payments that cannot be collected due to insufficient funds. *(See Question 13). There are no other charges by us or the Bank.* Participants may, however, be subject to taxes under certain circumstances. *(See Federal Income Tax Information below.)*

### **ADMINISTRATION**

#### **4. Who administers the Plan?**

The Bank of New York Mellon, together with its affiliate, BNY Mellon Shareowner Services (collectively, the Bank) administers the Plan. The Bank maintains an account for each participant to record transactions under the Plan, sends statements of account to participants, and performs the other duties necessary for the administration of the Plan. The Bank also buys and sells shares and holds share certificates for Plan participants. *(See Questions 5 and 6.) If you have any questions about your participation in the Plan, contact the Bank at the mail or Internet addresses or telephone number shown on the back cover of this prospectus.*

A participant who changes his or her address should notify the Bank. If the Bank does not know a participant's current address and certain other conditions exist, the shares on which dividends are invested for the participant will be deemed abandoned and ownership of the shares will be transferred to the state of the participant's address as last shown on the Bank's records. To regain the shares, the participant would need to comply

with that state's procedures.

The Bank is the transfer and paying agent for our common stock. From time to time, in the ordinary course of business, the Bank or its affiliates have engaged, and may in the future engage, in commercial banking transactions with us or our affiliates.

**5. Who purchases and sells shares for Plan participants?**

We have appointed the Bank as the independent agent to buy and sell shares for participants under the Plan. We tell the Bank whether to buy shares directly from us or from others, and the Bank may select BNY Mellon Securities, a wholly owned subsidiary of the Bank, or any other broker to execute purchases from others or sales.



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Without notice to participants, we may appoint a bank or trust company or a broker-dealer registered under the Securities Exchange Act of 1934 that is not affiliated with us to replace the Bank as the independent agent.

### **6. Who will hold shares?**

The Bank is the custodian and holds shares of our common stock purchased for participants or deposited by participants for safekeeping under the Plan. (See *Question 15*.) The shares held by the custodian under the Plan will be registered in the Bank's name or that of its nominee. Without notice to participants, we may appoint a bank or trust company that is not affiliated with us to replace the Bank as the custodian. A participant may withdraw the shares that the Bank is holding for the participant under the Plan. (See *Question 18*.)

## **PARTICIPATION**

### **7. Who is eligible to join the Plan?**

Holders of record of 50 or more shares of our common stock are eligible to join the Plan. You are a holder of record of shares if the shares are registered in your name.

If your shares are registered in a name other than your own (such as a bank or a broker) you may become eligible to participate by having the holder of record transfer the registration of the shares to your name. Alternatively, you may be able to make arrangements with the holder of record for the holder of record to participate in the Plan on your behalf. Any related charges of the holder of record will be your responsibility.

Holders of record who are citizens or residents of a country other than the United States of America, its territories and possessions, are not eligible to participate in the Plan unless participation in the Plan would not violate any local laws of such country applicable to us or the holder.

### **8. How does an eligible shareholder join the Plan?**

Eligible shareholders may join the Plan by submitting a completed and signed authorization form to the Bank. Authorization forms may be obtained from the Bank. The Bank's mail and Internet addresses and telephone number are shown on the back cover of this prospectus.

*A shareholder who is participating in the Plan as of the date of this prospectus will automatically continue to participate in the Plan on the terms described in this prospectus, unless and until the shareholder submits to the Bank a request to terminate participation in the Plan and to transfer, withdraw or sell all shares in the participant's Plan account.*

### **9. What does the Authorization Form provide?**

A participant's authorization form authorizes the purchase under the Plan of additional shares of our common stock for the participant with:

all cash dividends paid by us on shares held for a participant by the Bank under the Plan;

all cash dividends paid by us on all shares of our common stock held of record by the participant, unless otherwise specified on the authorization form; and

cash payments submitted by the participant.

*A participant that joined the Plan prior to February 1, 1999 (in lieu of reinvesting the dividends on all shares held of record by the participant) may specify on his or her authorization form the number of shares held of record by the participant on which dividends are authorized to be*

reinvested. Subsequent increases or

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decreases in the number of shares held of record by the participant will not affect the number specified unless the number of shares held of record by the participant falls below the number specified, in which case, the dividends on all shares held of record by the participant will be invested until such time, if any, that the number of shares held of record by the participant increases to the number specified originally.

*A participant that joined the Plan on or after February 1, 1999* (in lieu of reinvesting the dividends on *all* shares held of record by the participant) may specify on his or her authorization form a number of shares, not less than 50 shares, held of record by the participant on which dividends are authorized to be reinvested. Subsequent increases or decreases in the number of shares held of record by the participant will not affect the number specified unless (1) the number of shares held of record by the participant falls below the number specified, in which case the dividends on all shares held of record by the participant will be invested until such time, if any, that the number of shares held of record by the participant increases to the number specified originally, or (2) the number of the participant's shares of our common stock (whether held of record by the participant or held for the participant by the Bank under the Plan) on which dividends are reinvested is below 50 shares at any time, in which case the participation of the participant in the Plan will be terminated and the participant's Plan account will be distributed in the same manner as if the participant had requested to sell all shares from the account. (See *Question 19*.)

A participant who wishes to change the number of shares of our common stock held of record by the participant on which dividends will be reinvested, should submit a new authorization form to the Bank. If the new authorization form is received by the Bank on or before the record date established for payment of a particular dividend, the new authorization form will be effective for that dividend. (See *Question 12*.)

### **10. Are there any restrictions on the amount a participant may invest under the Plan?**

Yes. While there is no restriction on the amount of cash dividends that a participant may invest under the Plan, optional cash payments are limited. Any cash payments submitted by a participant may not be less than \$100 per payment nor more than \$100,000 in any calendar year.

## **PURCHASES**

### **11. What is the source of the shares purchased under the Plan?**

We tell the Bank whether to buy the shares directly from us or from others. The price of shares to participants depends on the source. (See *Question 14*.) We may change the source not more than once in any three-month period. The statement of account sent by the Bank to participants after purchases will indicate the source.

Shares bought directly from us will either be authorized but previously unissued shares or treasury shares held by us or our subsidiaries.

Shares bought from others may be purchased, in one or more transactions, on any securities exchange on which shares of our common stock are traded, in the over-the-counter market or in negotiated transactions with parties not affiliated with us, at current market prices and on such terms as the Bank may determine to be in the best interests of the participants. Brokerage commissions that we pay when the Bank buys shares from others are considered income to the participant. (See *Federal Income Tax Information* below.)

### **12. How are cash dividends reinvested under the Plan?**

If a participant's authorization form is received by the Bank on or before the record date established for payment of a particular dividend, reinvestment of dividends for that participant will begin with that dividend payment. If the authorization form is received by the Bank after the record date for a particular dividend, that

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dividend will be paid in cash and reinvestment of dividends will commence with the following dividend payment. The dividend record date on our common stock is ordinarily about one month prior to the dividend payment date. Cash dividends on our common stock have historically been paid on the 15th day of March, June, September and December.

*Cash dividends will be invested not more than 5 business days after the dividend is paid; no interest will be paid to participants on dividends held pending investment.*

The number of shares to be added to a participant's Plan account with respect to a particular dividend payment will be determined by dividing the amount of the cash dividends being invested on behalf of the participant by the price of the shares, including fractions of a share computed to four decimal places. (See *Question 14.*)

If a participant has not certified to the Bank that the participant is not subject to Federal income tax backup withholding and that the participant's taxpayer identification number is correct, a tax on the dividends paid on the participant's shares will be withheld and submitted to the Internal Revenue Service. For such participants, the amount reinvested will equal the dividend payment less the withholding tax. (See *Federal Income Tax Information* below.) A form for use by participants in making the required certification may be obtained from the Bank. The Bank's mail and Internet addresses and telephone number are shown on the back cover of this prospectus.

### **13. How are cash payments invested under the Plan?**

A participant may make cash payments of not less than \$100 per payment nor more than \$100,000 in any calendar year. Participants pay a \$2 transaction fee for each optional cash payment.

A cash payment may be made upon enrollment in the Plan.