

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

September 10, 2008

Date of Report (Date of earliest event reported)

Commission File Number	Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
1-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
000-16844	PECO ENERGY COMPANY (a Pennsylvania corporation) P.O. Box 8699 2301 Market Street Philadelphia, Pennsylvania 19101-8699 (215) 841-4000	23-0970240

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5 – Corporate Governance and Management

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On September 10, 2008, PECO Energy Company (PECO) announced that Lisa Crutchfield will resign from her position as PECO's Senior Vice President of Regulatory and External Affairs, effective as of the close of business on October 1, 2008, to accept a position with another company. Her successor has not been named.

Section 8 – Other Events

Item 8.01. Other Events.

On September 10, 2008, PECO, a subsidiary of Exelon Corporation (Exelon), announced via press release that it has filed with the Pennsylvania Public Utility Commission a plan with three separate proposals – power procurement, rate mitigation and energy efficiency/demand response. The news release is attached to this Current Report on Form 8-K as Exhibit 99.1.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release

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This combined Form 8-K is being furnished separately by Exelon and PECO (Registrants). Information contained herein relating to any individual Registrant has been furnished by such Registrant on its own behalf. No Registrant makes any representation as to information relating to any other Registrant.

This Current Report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from these forward-looking statements include those discussed herein as well as those discussed in (1) Exelon's 2007 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 19; (2) Exelon's Second Quarter 2008 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 12; and (3) other factors discussed in filings with the SEC by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Current Report. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Current Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXELON CORPORATION

/s/ Matthew F. Hilzinger

Matthew F. Hilzinger

Senior Vice President and Chief Financial Officer

Exelon Corporation

PECO ENERGY COMPANY

/s/ Phillip S. Barnett

Phillip S. Barnett

Senior Vice President and Chief Financial Officer

PECO Energy Company

September 10, 2008

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release



News Release

Contact: Cathy Engel or Ted Caddell
PECO
2301 Market Street, S14-1
Philadelphia, PA 19103
215-841-4492 or 215-841-5555

FOR IMMEDIATE RELEASE

PECO Calls For Comprehensive Energy Legislation for Pennsylvania *Seeks PUC approval for initial programs*

PHILADELPHIA (September 10, 2008) – PECO President and CEO Denis O’Brien today stressed the need for comprehensive energy legislation to be passed this fall. O’Brien also announced that PECO is filing a plan with the Pennsylvania Public Utility Commission (PUC) for competitive procurement of power, phase-in of market-based rates, and energy efficiency programs that complement the proposed energy legislation by minimizing price increases and helping customers manage their energy use.

“In anticipation of the transition to market-based rates in 2011, comprehensive energy legislation should be passed now to promote: energy efficiency, phasing in of market-based rates, consumer education, low-income assistance programs, and methods of buying electric power at the best price for customers,” O’Brien said. “Legislation would provide the framework upon which companies like PECO can build their programs.”

O’Brien said PECO will work closely with the Governor and the General Assembly to gain approval for comprehensive energy legislation and that the company will adjust its plan as needed to support energy legislation passed this fall.

Elements of PECO’s plan include:

- **Market rate phase-in plans:** To help ease the transition to market-based rates for customers, PECO’s plan would give customers the option to prepare for any increase by paying into a 6 percent interest-bearing savings plan. A customer’s savings plan payments, plus interest, would then be applied to the customer’s bills in 2011. The plan would alternatively allow customers to defer a portion of any initial rate increase by spreading out the amount of the first year’s increase during the following two or three years, providing additional time to manage new rates.
- **Energy efficiency programs:** More than \$50 million for programs and products to help customers manage costs by using energy as efficiently as possible. These would include an enhanced compact-fluorescent light-bulb discount program at area retailers, robust Web-based energy audits, and voluntary programs to control air conditioner energy usage during periods of high demand and high cost. These programs are the first of many expected to be developed that are aimed at reducing energy consumption by one to two percent for PECO customers. A one to two percent reduction in customer energy consumption would place PECO among the leading utilities in customer energy reduction efforts.

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- **Enhanced low-income assistance:** A discounted residential rate will be offered to qualifying low-income customers. The discounts vary depending upon the customers' level of income. The discount percentages will be modified to assure that the rates are affordable.
- **Competitive electricity purchases:** PECO will buy the electricity it needs to supply customers through a series of competitive purchases at different times. This will prevent the purchase of all of the power at one time, when market prices could be high. PECO will provide this electricity to customers who do not choose to buy their power from an alternate retail electricity provider at no additional mark-up.
- **Consumer Education:** A multi-million dollar consumer education campaign will take place for the five-year period from 2008-2012. The campaign includes outreach programs designed to raise awareness and will provide steps customers can take to manage the transition to market-based electric rates.

As a result of Pennsylvania's 1997 electric utility restructuring law, PECO no longer produces electricity. Electric power generation is sold in a separate, competitive wholesale market. As part of the restructuring, PECO's customers have benefited from capped electric generation rates since 1996. Since then wholesale market power prices have risen, driven by increasing fuel costs and global competition. When the electric generation rate caps expire for PECO customers on January 1, 2011, the company will be required to buy power on the wholesale market at prices that are expected to be higher than today's capped rates.

The plan filed today with the PUC is organized into three separate proposals to allow for separate review by the PUC. The PUC will begin a formal proceeding to give all interested parties the opportunity to examine aspects of the plan and make independent recommendations. The process is expected to take seven to nine months. Customers with questions about the filing can visit www.peco.com/know.

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Based in Philadelphia, PECO serves 1.6 million electric and 480,000 natural gas customers in southeastern Pennsylvania and employs about 2,500 people in the region. PECO delivered 78.5 billion cubic feet of natural gas and 39.9 billion kilowatt-hours-hours of electricity in 2007. Founded in 1881, PECO is one of the Greater Philadelphia Region's most active corporate citizens, providing leadership, volunteer and financial support to numerous arts and culture, education, environmental, economic development and community programs and organizations.