

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-K/A

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

For the Fiscal Year Ended December 31, 2002

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

Commission File Number	Name of Registrant; 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 - 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
1-1839	COMMONWEALTH EDISON COMPANY (an Illinois corporation) 10 South Dearborn Street - 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-4321	36-0938600
1-1401	PECO ENERGY COMPANY (a Pennsylvania corporation) P.O. Box 8699 2301 Market Street Philadelphia, Pennsylvania 19101-8699 (215) 841-4000	23-0970240
333-85496	EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348 (610) 765-6900	23-3064219

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on Which Registered
EXELON CORPORATION: Common Stock, without par value	New York, Chicago and Philadelphia
COMMONWEALTH EDISON COMPANY: Company-Obligated Mandatorily Redeemable Preferred Securities of Subsidiary Trust Holding Solely Commonwealth Edison Company's 8.48% Subordinated Debt Securities and unconditionally guaranteed by Commonwealth Edison Company	New York
PECO ENERGY COMPANY: First and Refunding Mortgage Bonds: 6-3/8% Series due 2005, and 6-1/2% Series due 2003	New York
Cumulative Preferred Stock, without par value: \$4.68 Series, \$4.40 Series, \$4.30 Series and \$3.80 Series	New York
Trust Receipts of PECO Energy Capital Trust II, each representing an 8.00% Cumulative Monthly Income Preferred Security, Series C, \$25 stated value, issued by PECO Energy Capital, L.P. and unconditionally guaranteed by PECO Energy Company	New York
Trust Receipts of PECO Energy Capital Trust III, each representing a 7.38% Cumulative Preferred Security, Series D, \$25 stated value, issued by PECO Energy Capital, L.P. and unconditionally guaranteed by PECO Energy Company	New York

Securities registered pursuant to Section 12(g) of the Act:

COMMONWEALTH EDISON COMPANY:  
Common Stock Purchase Warrants, 1971 Warrants and Series B Warrants  
PECO ENERGY COMPANY:  
Cumulative Preferred Stock, \$7.48 Series without par value

Indicate by check mark whether the registrants (1) have filed all  
reports required to be filed by Section 13 or 15(d) of the Securities Exchange

Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrants' knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act).

Exelon Corporation	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Commonwealth Edison Company	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
PECO Energy Company	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Exelon Generation Company, LLC	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

The estimated aggregate market value of the voting and non-voting common equity held by nonaffiliates of each registrant as of June 28, 2002, was as follows:

Exelon Corporation Common Stock, without par value	\$16,886,511,503
Commonwealth Edison Company Common Stock, \$12.50 par value	No established market
PECO Energy Company Common Stock, without par value	None
Exelon Generation Company, LLC	Not applicable

The number of shares outstanding of each registrant's common stock as of February 28, 2003 was as follows:

Exelon Corporation Common Stock, without par value	324,068,637
Commonwealth Edison Company Common Stock, \$12.50 par value	127,016,425
PECO Energy Company Common Stock, without par value	170,478,507
Exelon Generation Company, LLC	Not applicable

Other

Exelon Generation Company, LLC met the conditions set forth in General Instruction (I)(1)(a) and (b) of Form 10-K and is therefore filing this form with the reduced disclosure format.

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#### FILING FORMAT

This combined Form 10-K/A is being filed separately by Exelon Corporation (Exelon), Commonwealth Edison Company (ComEd), PECO Energy Company (PECO) and Exelon Generation Company, LLC (Generation) (Registrants). Information contained herein relating to any individual registrant has been filed by such registrant on its own behalf. No registrant makes any representation as to information relating to any other registrant.

#### EXPLANATORY NOTE

Exelon, ComEd, PECO and Generation are filing this amendment on Form 10-K/A in response to comments received from the staff of the Securities and Exchange Commission (SEC) in connection with its review of Exelon's Registration Statement on Form S-3 (File No. 333-108546), which incorporates this annual report by reference.

This amendment makes changes to Part III, Item 14. Controls and Procedures to confirm that each Registrant's disclosure controls and procedures are effective and to clarify that each Registrant's access and ability to apply its disclosure controls and procedures to entities that it does not control or manage are more limited than subsidiaries that it controls and manages.

Unless otherwise stated, all information contained in this amendment is as of March 21, 2003, the filing date of our original Annual Report on Form 10-K for the year ended December 31, 2002.

PART III  
ITEM 14. CONTROLS AND PROCEDURES

Exelon

Within the 90 days prior to the date of this Report, Exelon's management, including the principal executive officer and principal financial officer, evaluated Exelon's disclosure controls and procedures related to the recording, processing, summarization and reporting of information in Exelon's periodic reports that it files with the SEC. These disclosure controls and procedures have been designed to ensure that (a) material information relating to Exelon, including its consolidated subsidiaries, is made known to Exelon's management, including these officers, by other employees of Exelon and its subsidiaries, and (b) this information is recorded, processed, summarized, evaluated and reported, as applicable, within the time periods specified in the SEC's rules and forms. Due to the inherent limitations of control systems, not all misstatements may be detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Additionally, controls could be circumvented by the individual acts of some persons or by collusion of two or more people. Exelon's controls and procedures can only provide reasonable, not absolute, assurance that the above objectives have been met. Exelon does not control or manage certain of its unconsolidated entities and thus its access and ability to apply its disclosure controls and procedures to entities that it does not control or manage are more limited than is the case for the subsidiaries it controls and manages.

Accordingly, as of December 31, 2002, these officers (principal executive officer and principal financial officer) concluded that Exelon's disclosure controls and procedures were effective to accomplish their objectives. Exelon continually strives to improve its disclosure controls and procedures to enhance the quality of its financial reporting and to maintain dynamic systems that change as conditions warrant.

ComEd

Within the 90 days prior to the date of this Report, ComEd's management, including the principal executive officer and principal financial officer, evaluated ComEd's disclosure controls and procedures related to the recording, processing, summarization and reporting of information in ComEd's periodic reports that it files with the SEC. These disclosure controls and procedures have been designed to ensure that (a) material information relating to ComEd, including its consolidated subsidiaries, is made known to ComEd's management, including these officers, by other employees of ComEd and its subsidiaries, and (b) this information is recorded, processed, summarized, evaluated and reported, as applicable, within the time periods specified in the SEC's rules and forms. Due to the inherent limitations of control systems, not all misstatements may be detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Additionally, controls could be circumvented by the individual acts of some persons or by collusion of two or more people. ComEd's controls and procedures can only provide reasonable, not absolute, assurance that the above objectives have been met. ComEd does not control or manage certain of its unconsolidated entities and thus its access and ability to apply its disclosure controls and procedures to entities that it does not control or manage are more limited than is the case for the subsidiaries it controls and manages.

Accordingly, as of December 31, 2002, these officers (principal executive officer and principal financial officer) concluded that ComEd's disclosure controls and procedures were effective to accomplish their objectives. ComEd continually strives to improve its disclosure controls and

procedures to enhance the quality of its financial reporting and to maintain dynamic systems that change as conditions warrant.

#### PECO

Within the 90 days prior to the date of this Report, PECO's management, including the principal executive officer and principal financial officer, evaluated PECO's disclosure controls and procedures related to the recording, processing, summarization and reporting of information in PECO's periodic reports that it files with the SEC. These disclosure controls and procedures have been designed to ensure that (a) material information relating to PECO, including its consolidated subsidiaries, is made known to PECO's management, including these officers, by other employees of PECO and its subsidiaries, and (b) this information is recorded, processed, summarized, evaluated and reported, as applicable, within the time periods specified in the SEC's rules and forms. Due to the inherent limitations of control systems, not all misstatements may be detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Additionally, controls could be circumvented by the individual acts of some persons or by collusion of two or more people. PECO's controls and procedures can only provide reasonable, not absolute, assurance that the above objectives have been met. PECO does not control or manage certain of its unconsolidated entities and thus its access and ability to apply its disclosure controls and procedures to entities that it does not control or manage are more limited than is the case for the subsidiaries it controls and manages.

Accordingly, as of December 31, 2002, these officers (principal executive officer and principal financial officer) concluded that PECO's disclosure controls and procedures were effective to accomplish their objectives. PECO continually strives to improve its disclosure controls and procedures to enhance the quality of its financial reporting and to maintain dynamic systems that change as conditions warrant.

#### Generation

Within the 90 days prior to the date of this Report, Generation's management, including the principal executive officer and principal financial officer, evaluated Generation's disclosure controls and procedures related to the recording, processing, summarization and reporting of information in Generation's periodic reports that it files with the SEC. These disclosure controls and procedures have been designed to ensure that (a) material information relating to Generation, including its consolidated subsidiaries, is made known to Generation's management, including these officers, by other employees of Generation and its subsidiaries, and (b) this information is recorded, processed, summarized, evaluated and reported, as applicable, within the time periods specified in the SEC's rules and forms. Due to the inherent limitations of control systems, not all misstatements may be detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Additionally, controls could be circumvented by the individual acts of some persons or by collusion of two or more people. Generation's controls and procedures can only provide reasonable, not absolute, assurance that the above objectives have been met. Generation does not control or manage certain of its unconsolidated entities and thus its access and ability to apply its disclosure controls and procedures to entities that it does not control or manage are more limited than is the case for the subsidiaries it controls and manages.

Accordingly, as of December 31, 2002, these officers (principal executive officer and principal financial officer) concluded that Generation's disclosure controls and procedures were effective to accomplish their objectives. Generation continually strives to improve its disclosure controls and procedures to enhance the quality of its financial reporting and to maintain dynamic systems that change as conditions warrant.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

Report of Independent Accountants on  
Financial Statement Schedule

To the Shareholders and Board of Directors  
of Exelon Corporation:

Our audits of the consolidated financial statements referred to in our report dated January 29, 2003, except for Note 23 for which the date is February 20, 2003, appearing in the 2002 Annual Report to Shareholders of Exelon Corporation (which report and consolidated financial statements are incorporated by reference in this Annual Report on Form 10-K) also included an audit of the financial statement schedule listed in Item 15(a)(1)(ii) of this Form 10-K. In our opinion, this financial statement schedule presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

PricewaterhouseCoopers LLP

Chicago, Illinois  
January 29, 2003



- (a) Financial Statements and Financial Statement Schedules
  - (1) Exelon
    - (i) Financial Statements
      - Consolidated Statements of Income for the years 2002, 2001 and 2000
      - Consolidated Statements of Cash Flows for the years 2002, 2001 and 2000
      - Consolidated Balance Sheets as of December 31, 2002 and 2001
      - Consolidated Statements of Changes in Shareholders' Equity for the years 2002, 2001 and 2000
      - Consolidated Statements of Comprehensive Income for the years 2002, 2001 and 2000
      - Notes to Consolidated Financial Statements
    - (ii) Financial Statement Schedule

EXELON CORPORATION AND SUBSIDIARY COMPANIES

Schedule II - Valuation and Qualifying Accounts  
(in millions)

Column A	Column B	Column C		Column D	Column E
-----	-----	-----		-----	-----
		Additions and adjustments			
		-----			
		Charged	Charged		
		to Cost	to Other		
		and	Accounts		
		Expenses			
		-----	-----		
Description	Balance at			Deductions	Balance at
-----	Beginning			-----	End of Year
	of Year				-----
	-----				
For The Year Ended December 31, 2002					
-----					
Allowance for Uncollectible Accounts	\$ 213	\$ 129	\$ --	\$ 210	(a)\$ 132
Reserve for:					
Merger-Related Costs	\$ 114	\$ --	\$ (12)	\$ 74	\$ 28
Injuries and Damages	\$ 72	\$ 42	\$ 10	\$ 25	(b)\$ 99
Environmental Investigation and					
Remediation	\$ 156	\$ 21	\$ 12	\$ 33	(c)\$ 156
Obsolete Materials	\$ 18	\$ 9	\$ 4	\$ 13	\$ 18
For The Year Ended December 31, 2001					
-----					
Allowance for Uncollectible Accounts	\$ 200	\$ 145	\$ --	\$ 132	(a)\$ 213
Reserve for:					
Merger-Related Costs	\$ 144	\$ --	\$ 41	\$ 71	\$ 114
Injuries and Damages	\$ 69	\$ 17	\$ 2	\$ 16	(b)\$ 72
Environmental Investigation and					
Remediation	\$ 171	\$ 1	\$ --	\$ 16	(c)\$ 156
Obsolete Materials	\$ 103	\$ 16	\$ --	\$ 101	\$ 18
For The Year Ended December 31, 2000					
-----					
Allowance for Uncollectible Accounts	\$ 112	\$ 87	\$ 59 (d)	\$ 58	(a)\$ 200
Reserve for:					
Merger-Related Costs	\$ --	\$ --	\$ 149 (e)	\$ 5	\$ 144
Injuries and Damages	\$ 23	\$ 9	\$ 48 (f)	\$ 11	(b)\$ 69
Environmental Investigation and					
Remediation	\$ 57	\$ 26	\$ 98 (e)	\$ 10	(c)\$ 171
Obsolete Materials	\$ --	\$ 48	\$ 55 (e)	\$ --	\$ 103
-----					

(a) Write-off of individual accounts receivable.

(b) Payments of claims and related costs.

(c) Expenditures for site investigation and remediation.

(d) Includes October 20, 2000 opening balance of former Unicom Corporation of \$48 million.

(e) Reflects October 20, 2000 opening balance of former Unicom Corporation.

(f) Reflects October 20, 2000 opening balance of former Unicom Corporation of \$47 million.

(2) ComEd

(i) Financial Statements

Consolidated Statements of Income for the years 2002 and 2001, and the periods from October 20, 2000 to December 31, 2000 and from January 1, 2000 to October 19, 2000

Consolidated Statements of Cash Flows for the years 2002 and 2001, and the periods from October 20, 2000 to December 31, 2000 and from January 1, 2000 to October 19, 2000

Consolidated Balance Sheets as of December 31, 2002 and 2001

Consolidated Statements of Changes in Shareholders' Equity for the years 2002 and 2001, and the periods from October 20, 2000 to December 31, 2000 and from January 1, 2000 to October 19, 2000

Consolidated Statements of Comprehensive Income for the years 2002 and 2001, and the periods from October 20, 2000 to December 31, 2000 and from January 1, 2000 to October 19, 2000

Notes to Consolidated Financial Statements

(ii) Financial Statement Schedule

## COMMONWEALTH EDISON COMPANY AND SUBSIDIARY COMPANIES

Schedule II - Valuation and Qualifying Accounts  
(in millions)

Column A	Column B	Column C		Column D	Column E	Column F
- - - - -	- - - - -	-----		- - - - -	- - - - -	- - - - -
		Additions and adjustments				
		-----				
Description	Balance at	Charged	Charged	Restructuring		Balance at
- - - - -	Beginning	to Cost	to Other	Transfers	(a)	End of Year
- - - - -	of Year	and	Accounts	Deductions		- - - - -
- - - - -	- - - - -	Expenses	- - - - -	- - - - -	- - - - -	- - - - -
For The Year Ended December 31, 2002						
- - - - -						
Allowance for Uncollectible Accounts	\$ 49	\$ 50	\$ --	\$ 75	\$ --	\$ 24
Reserve for:						
Merger-Related Costs	\$ 63	\$ --	\$ (9)	\$ 41	\$ --	\$ 13
Injuries and Damages	\$ 37	\$ 23	\$ --	\$ 14 (b)	\$ --	\$ 46
Environmental Investigation and Remediation	\$ 105	\$ 19	\$ --	\$ 23 (c)	\$ --	\$ 101
Obsolete Materials	\$ 6	\$ --	\$ --	\$ 1	\$ --	\$ 5
For The Year Ended December 31, 2001						
- - - - -						
Allowance for Uncollectible Accounts	\$ 60	\$ 42	\$ 1	\$ 54	\$ --	\$ 49
Reserve for:						
Merger-Related Costs	\$ 144	\$ --	\$ 25	\$ 29	\$ 77	\$ 63
Injuries and Damages	\$ 48	\$ 4	\$ --	\$ 7 (b)	\$ 8	\$ 37
Environmental Investigation and Remediation	\$ 117	\$ 1	\$ --	\$ 13 (c)	\$ --	\$ 105
Obsolete Materials	\$ 98	\$ --	\$ --	\$ 14	\$ 78	\$ 6
For The Year Ended December 31, 2000						
- - - - -						
Allowance for Uncollectible Accounts	\$ 49	\$ 46	\$ 11	\$ 46	\$ --	\$ 60
Reserve for:						
Merger-Related Costs	\$ --	\$ --	\$ 149	\$ 5	\$ --	\$ 144
Injuries and Damages	\$ 55	\$ 10	\$ 5	\$ 22 (b)	\$ --	\$ 48
Environmental Investigation and Remediation	\$ 100	\$ 26	\$ --	\$ 9 (c)	\$ --	\$ 117
Obsolete Materials	\$ 27	\$ 57	\$ 19	\$ 5	\$ --	\$ 98
- - - - -						

(a) Represents amounts transferred as part of the 2001 Corporate Restructuring. See ITEM 8. Financial Statements and Supplementary Information - ComEd - Note 2 - Corporate Restructuring of Notes to Consolidated Financial Statements.

(b) Payments of claims and related costs.

(c) Expenditures for site investigation and remediation.

(3) PECO

(i) Financial Statements

Consolidated Statements of Income for the years 2002, 2001 and 2000

Consolidated Statements of Cash Flows for the years 2002, 2001 and 2000

Consolidated Balance Sheets as of December 31, 2002 and 2001

Consolidated Statements of Changes in Shareholders' Equity for the years 2002, 2001 and 2000

Consolidated Statements of Comprehensive Income for the years 2002, 2001 and 2000

Notes to Consolidated Financial Statements

(ii) Financial Statement Schedule

PECO ENERGY COMPANY AND SUBSIDIARY COMPANIES

Schedule II - Valuation and Qualifying Accounts  
(in millions)

Column A	Column B	Column C		Column D	Column E	Column F
-----	-----	-----		-----	-----	-----
		Additions and adjustments				
		-----				
		Charged	Charged		Restructuring	
Description	Balance at	to Cost	to Other	Deductions	Transfers (a)	Balance at
-----	Beginning	and	Accounts			End of Year
	of Year	Expenses				
-----	-----	-----	-----	-----	-----	-----
For The Year Ended December 31, 2002						
-----						
Allowance for Uncollectible Accounts	\$ 110	\$ 45	\$ --	\$ 83 (b)	\$ --	\$ 72
Reserve for:						
Injuries and Damages	\$ 25	\$ 10	\$ --	\$ 11 (c)	\$ --	\$ 24
Environmental Investigation and						
Remediation	\$ 37	\$ 3	\$ 6	\$ 6 (d)	\$ --	\$ 40
Obsolete Materials	\$ 1	\$ --	\$ --	\$ 1	\$ --	\$ --
For The Year Ended December 31, 2001						
-----						
Allowance for Uncollectible Accounts	\$ 131	\$ 69	\$ --	\$ 67 (b)	\$ 23	\$ 110
Reserve for:						
Injuries and Damages	\$ 21	\$ 13	\$ --	\$ 9 (c)	\$ --	\$ 25
Environmental Investigation and						
Remediation	\$ 54	\$ --	\$ --	\$ 2 (d)	\$ 15	\$ 37
Obsolete Materials	\$ 3	\$ 6	\$ --	\$ 7	\$ 1	\$ 1
For The Year Ended December 31, 2000						
-----						
Allowance for Uncollectible Accounts	\$ 112	\$ 68	\$ --	\$ 49 (b)	\$ --	\$ 131
Reserve for:						
Injuries and Damages	\$ 23	\$ 7	\$ --	\$ 9 (c)	\$ --	\$ 21
Environmental Investigation and						
Remediation	\$ 57	\$ --	\$ --	\$ 3 (d)	\$ --	\$ 54
-----						

(a) Represents amounts transferred as part of the 2001 Corporate Restructuring. See ITEM 8. Financial Statements and Supplementary Information - PECO - Note 2 - Corporate Restructuring of Notes to the Consolidated Financial Statements.

(b) Write-off of individual accounts receivable.

(c) Payments of claims and related costs.

(d) Expenditures for site investigation and remediation.

(4) Generation

(i) Financial Statements

Consolidated Statements of Income for the years 2002, 2001 and 2000

Consolidated Statements of Cash Flow for the years 2002, 2001 and 2000

Consolidated Balance Sheets as of December 31, 2002 and 2001

Consolidated Statements of Changes in Divisional/Member's Equity for the years 2002, 2001 and 2000

Consolidated Statements of Comprehensive Income for the years 2002, 2001 and 2000

Notes to Consolidated Financial Statements

(ii) Financial Statement Schedule

EXELON GENERATION COMPANY, LLC AND SUBSIDIARY COMPANIES

Schedule II - Valuation and Qualifying Accounts  
(in millions)

Column A	Column B	Column C		Column D	Column E	Column F
-----	-----	-----		-----	-----	-----
		Additions and adjustments				
		-----				
Description	Balance at Beginning of Year	Charged to Cost and Expenses	Charged to Other Accounts	Deductions	Merger Transfer (a)	Balance at End of Year
-----	-----	-----	-----	-----	-----	-----
For The Year Ended December 31, 2002						
-----						
Allowance for Uncollectible Accounts	\$ 17	\$ 26	\$ --	\$ 21 (b)	\$ --	\$ 22
Reserve for: Merger Related Costs	\$ 31	\$ --	\$ (2)	\$ 22 (c)	\$ --	\$ 7
Injuries and Damages	\$ 12	\$ 25	\$ --	\$ 9	\$ --	\$ 28
Environmental Investigation and Remediation	\$ 14	\$ --	\$ 7 (e)	\$ 6 (d)	\$ --	\$ 15
Obsolete Materials	\$ 12	\$ 10	\$ 3	\$ 12	\$ --	\$ 13
For The Year Ended December 31, 2001						
-----						
Allowance for Uncollectible Accounts	\$ 2	\$ 16	\$ --	\$ 1 (b)	\$ --	\$ 17
Reserve for: Merger Related Costs	\$ 50	\$ --	\$ (10)	\$ 9	\$ --	\$ 31
Injuries and Damages	\$ 8	\$ --	\$ 4	\$ --	\$ --	\$ 12
Environmental Investigation and Remediation	\$ 15	\$ --	\$ --	\$ 1 (d)	\$ --	\$ 14
Obsolete Materials	\$ 79	\$ 11	\$ --	\$ 78	\$ --	\$ 12
For The Year Ended December 31, 2000						
-----						
Allowance for Uncollectible Accounts	\$ --	\$ 2	\$ --	\$ -- (b)	\$ --	\$ 2
Reserve for: Merger Related Costs	\$ --	\$ --	\$ --	\$ --	\$ 50	\$ 50
Injuries and Damages	\$ --	\$ --	\$ 8	\$ -- (c)	\$ --	\$ 8
Environmental Investigation and Remediation	\$ 16	\$ --	\$ --	\$ 1 (d)	\$ --	\$ 15
Obsolete Materials	\$ 1	\$ --	\$ 78	\$ --	\$ --	\$ 79
-----						

(a) Represents amounts transferred as part of the Merger. See ITEM 8. Financial Statements and Supplementary Information - Generation - Note 2 - Merger of the Notes to Consolidated Financial Statements.

(b) Write-off of individual accounts receivable.

(c) Payments of claims and related costs.

(d) Expenditures for site investigation and remediation.

(e) Result of New England Holdings asset acquisition in November 2002.



The individual financial statements and schedules of Exelon's and ComEd's unconsolidated wholly-owned subsidiaries have been omitted from their respective Annual Reports on Form 10-K because the investments are not material in relation to their respective financial positions or results of operations. As of December 31, 2001, the assets of the unconsolidated subsidiaries, in the aggregate, were less than 1% of Exelon's and ComEd's consolidated assets. The 2001 revenues of the unconsolidated subsidiaries, in the aggregate, were less than 1% of Exelon's and ComEd's consolidated annual revenues.

(b) Reports on Form 8-K

Exelon, ComEd, PECO and/or Generation filed Current Reports on Form 8-K during the fourth quarter of 2002 regarding the following items:

Date of Earliest Event Reported	Description of Item Reported
-----	-----
October 2, 2002	"ITEM 5. OTHER EVENTS" filed by Exelon, ComEd and Generation, regarding Generation's exercise of certain options under its purchased power agreement with Midwest Generation, LLC.
October 10, 2002	"ITEM 5. OTHER EVENTS" filed by Exelon and ComEd, regarding the results of the audit by Liberty Consulting Group related to the pending Delivery Services Rate Case.
October 14, 2002	"ITEM 5. OTHER EVENTS" filed by Exelon, announcing that Robert S. Shapard accepted the position of Executive Vice President and Chief Financial Officer.
October 18, 2002	"ITEM 5. OTHER EVENTS" filed by Exelon, ComEd, PECO and Generation, announcing Exelon's expected third quarter 2002 earnings and its plans to restate other comprehensive income.
October 21, 2002	"ITEM 5. OTHER EVENTS" filed by Exelon, ComEd, PECO and Generation, regarding Exelon's presentation at the Edison Electric Institute Financial Conference.
October 30, 2002	"ITEM 5. OTHER EVENTS" filed by Exelon, ComEd, PECO and Generation regarding the announcement of Exelon's third quarter earnings and the closing of Generation's acquisition of Sithe New England Holdings, LLC and "ITEM 9. REGULATION FD DISCLOSURE" filed by Exelon, ComEd, PECO and Generation regarding comments made during the third quarter earnings conference call and the financial impact of the Sithe New England Holdings Acquisition.
November 4, 2002	"ITEM 5. OTHER EVENTS" filed by Exelon, ComEd, PECO and Generation announcing that effective November 4, 2002, Robert S. Shapard assumed the role of Chief Financial Officer and Exelon renewed its \$1.5 billion credit facility, in which ComEd, PECO and Generation participate.

December 19, 2002 "ITEM 9. REGULATION FD DISCLOSURE" filed by Exelon and Generation regarding the note to Exelon's financial community related to an update on its Sithe investment.

(c) Exhibits

Certain of the following exhibits are incorporated herein by reference under Rule 12b-32 of the Securities and Exchange Act of 1934, as amended. Certain other instruments which would otherwise be required to be listed below have not been so listed because such instruments do not authorize securities in an amount which exceeds 10% of the total assets of the applicable registrant and its subsidiaries on a consolidated basis and the relevant registrant agrees to furnish a copy of any such instrument to the Commission upon request.

Exhibit No.	Description
2-1	Amended and Restated Agreement and Plan of Merger dated as of October 20, 2000, among PECO Energy Company, Exelon Corporation and Unicom Corporation. **
3-1	Articles of Incorporation of Exelon Corporation. **
3-2	Bylaws of Exelon Corporation. **
3-3	Amended and Restated Articles of Incorporation of PECO Energy Company.**
3-4	Bylaws of PECO Energy Company, adopted February 26, 1990 and amended January 26, 1998. **
3-5	Restated Articles of Incorporation of Commonwealth Edison Company effective February 20, 1985, including Statements of Resolution Establishing Series, relating to the establishment of three new series of Commonwealth Edison Company preference stock known as the "\$9.00 Cumulative Preference Stock," the "\$6.875 Cumulative Preference Stock" and the "\$2.425 Cumulative Preference Stock". **
3-6	Bylaws of Commonwealth Edison Company, effective September 2, 1998, as amended through October 20, 2000.**
3-7	Certificate of Formation of Exelon Generation Company, LLC. **
3-8	Exelon Generation Company, LLC Operating Agreement.**
4-1	\$1,500,000,000 Credit Agreement dated as of November 22, 2002 among Exelon Corporation, Commonwealth Edison Company, PECO Energy Company and Exelon Generation Company, LLC as Borrowers, various financial institutions named therein as Lenders, Bank One, NA, as Administrative Agent, ABN AMRO Bank, N.V. and Dresden Bank AG, New York and Grand Cayman Branches, as Co-Documentation Agents and Citibank, N.A. and Wachovia Bank, National Association, as Co-Syndication Agents, and Banc One Capital Markets, Inc., as Lead Arranger and Sole Book Runner. **

4-2 First and Refunding Mortgage dated May 1, 1923 between The Counties Gas and Electric Company (predecessor to PECO Energy Company) and Fidelity Trust Company, Trustee (First Union National Bank, successor).\*\*

4-2-1 Supplemental Indentures to PECO Energy Company's First and Refunding Mortgage:

Dated as of	File Reference	Exhibit No.
-----	-----	-----
May 1, 1927	**	
March 1, 1937	**	
December 1, 1941	**	
November 1, 1944	**	
December 1, 1946	**	
September 1, 1957	**	
May 1, 1958	**	
March 1, 1968	**	
March 1, 1981	**	
March 1, 1981	**	
December 1, 1984	**	
April 1, 1991	**	
December 1, 1991	**	
June 1, 1992	**	
March 1, 1993	**	
May 1, 1993	**	
May 1, 1993	**	
August 15, 1993	**	
May 1, 1995	**	
September 15, 2002	**	
October 1, 2002	**	

4-3 Exelon Corporation Dividend Reinvestment and Stock Purchase Plan .\*\*

4-4 Mortgage of Commonwealth Edison Company to Illinois Merchants Trust Company, Trustee (BNY Midwest Trust Company, as current successor Trustee), dated July 1, 1923, as supplemented and amended by Supplemental Indenture thereto dated August 1, 1944.\*\*

Dated as of	File Reference	Exhibit No.
August 1, 1946	**	
April 1, 1953	**	
March 31, 1967	**	
April 1, 1967	**	
February 28, 1969	**	
May 29, 1970	**	
June 1, 1971	**	
April 1, 1972	**	
May 31, 1972	**	
June 15, 1973	**	
May 31, 1974	**	
June 13, 1975	**	
May 28, 1976	**	
June 3, 1977	**	
May 17, 1978	**	
August 31, 1978	**	
June 18, 1979	**	
June 20, 1980	**	
April 16, 1981	**	
April 30, 1982	**	
April 15, 1983	**	
April 13, 1984	**	
April 15, 1985	**	
April 15, 1986	**	
June 15, 1990	**	
October 1, 1991	**	
October 15, 1991	**	
May 15, 1992	**	
September 15, 1992	**	
February 1, 1993	**	
April 1, 1993	**	
April 15, 1993	**	
June 15, 1993	**	
July 15, 1993	**	
January 15, 1994	**	
December 1, 1994	**	
June 1, 1996	**	
March 1, 2002	**	
May 20, 2002	**	
June 1, 2002	**	
October 7, 2002	**	
January 13, 2003	**	

4-4-2 Instrument of Resignation, Appointment and Acceptance dated as of February 20, 2002, under the provisions of the Mortgage dated July 1, 1923, and Indentures Supplemental thereto, regarding corporate trustee.\*\*

4-4-3 Instrument dated as of January 31, 1996, under the provisions of the Mortgage dated July 1, 1923 and Indentures Supplemental thereto, regarding individual trustee.\*\*

4-5 Indenture dated as of September 1, 1987 between Commonwealth Edison Company and Citibank, N.A., Trustee relating to Notes.\*\*

4-6-1 Supplemental Indentures to aforementioned Indenture.

Dated as of	File Reference	Exhibit No.
-----	-----	-----
September 1, 1987	**	
January 1, 1997	**	
September 1, 2000	**	

4-7 Indenture dated June 1, 2001 between Generation and First Union National Bank (now Wachovia Bank, National Association).\*\*

10-1 Stock Purchase Agreement among Exelon (Fossil) Holdings, Inc., as Buyer and The Stockholders of Sithe Energies, Inc., as Sellers, and Sithe Energies, Inc.\*\*

10-2 \$1,250,000,000 Credit and Reimbursement Agreement dated as of January 31, 2001 by and among Exelon Boston Generating, LLC (successor to Sithe Boston Generating, LLC), as Borrower, the Lenders named therein, Bayerische Landesbank Girozentrale, as DSR LC Issuer, BNP Paribas, as Administrative Agent.\*\*

10-3 Power Purchase Agreement among Generation and PECO.\*\*

10-4 Power Purchase Agreement among Generation and ComEd.\*\*

10-5 Amended and restated employment agreement between Exelon Corporation and John W. Rowe dated as of November 26, 2001.\*,\*\*

10-6 Separation Agreement between Exelon and Corbin A. McNeill, Jr., dated as of April 23, 2002.\*,\*\*

10-7 Employment Agreement by and among Exelon Corporation, Exelon Generation Company, LLC and Oliver D. Kingsley, Jr. dated as of September 5, 2002.\*,\*\*

10-8 Exelon Corporation Deferred Compensation Plan.\*\*

10-9 Exelon Corporation Retirement Program.\*\*

10-10 PECO Energy Company Unfunded Deferred Compensation Plan for Directors.\*,\*\*

10-11 Exelon Corporation Long-Term Incentive Plan As Amended and Restated effective January 28, 2002.\*,\*\*

10-11-1	Form of Restricted Stock Award Agreement under the Exelon Corporation Long-Term Incentive Plan.*,**
10-11-2	Forms of Transferable Stock Option Award Agreement under the Exelon Corporation Long-Term Incentive Plan.*,**
10-11-3	Forms of Stock Option Award Agreement under the Exelon Corporation Long-Term Incentive Plan.*,**
10-12	PECO Energy Company Management Incentive Compensation Plan.*,**
10-13	PECO Energy Company 1998 Stock Option Plan.*,**
10-14	Exelon Corporation Employee Savings Plan.**
10-15	Second Amended and Restated Trust Agreement for PECO Energy Transition Trust.**
10-16	Indenture dated as of March 1, 1999 between PECO Energy Transition Trust and The Bank of New York.**
10-16-1	Series Supplement dated as of March 25, 1999 between PECO Energy Transition Trust and The Bank of New York.**
10-16-2	Series Supplement dated as of March 1, 2001 between PECO Energy Transition Trust and The Bank of New York.**
10-16-3	Series Supplement dated as of May 2, 2000 between PECO Energy Transition Trust and The Bank of New York.**
10-17	Intangible Transition Property Sale Agreement dated as of March 25,1999, as amended and restated as of May 2, 2000, between PECO Energy Transition Trust and PECO Energy Company.**
10-17-1	Amendment No. 1 to Intangible Transition Property Sale Agreement dated as of March 25, 1999, as amended and restated as of May 2, 2000.**
10-18	Master Servicing Agreement dated as of March 25, 1999, as amended and restated as of May 2, 2000, between PECO Energy Transition Trust and PECO Energy Company.**
10-18-1	Amendment No. 1 to Master Servicing Agreement dated as of March 25, 1999, as amended and restated as of May 2, 2000.**
10-19	Exelon Corporation Cash Balance Pension Plan.**
10-20	Joint Petition for Full Settlement of PECO Energy Company's Restructuring Plan and Related Appeals and Application for a Qualified Rate Order and Application for Transfer of Generation Assets dated April 29, 1998.**

10-21 Joint Petition for Full Settlement of PECO Energy Company's Application for Issuance of Qualified Rate Order Under Section 2812 of the Public Utility Code dated March 8, 2000.\*\*

10-22 Unicom Corporation Amended and Restated Long-Term Incentive Plan.\*,\*\*

10-22-1 First Amendment to Unicom Corporation Amended and Restated Long Term Incentive Plan.\*,\*\*

10-22-2 Second Amendment to Unicom Corporation Amended and Restated Long Term Incentive Plan.\*,\*\*

10-23 Unicom Corporation General Provisions Regarding 1996 Stock Option Awards Granted under the Unicom Corporation and Long-Term Incentive Plan.\*,\*\*

10-24 Unicom Corporation General Provisions Regarding 1996B Stock Option Awards Granted under the Unicom Corporation Long-Term Incentive Plan.\*,\*\*

10-25 Unicom Corporation General Provisions Regarding Stock Option Awards Granted under the Unicom Corporation Long-Term Incentive Plan (Effective July 10, 1997).\*\*

10-26 Unicom Corporation Deferred Compensation Unit Plan, as amended.\*,\*\*

10-27 Exelon Corporation Corporate Stock Deferral Plan.\*,\*\*

10-28 Unicom Corporation Retirement Plan for Directors, as amended.\*,\*\*

10-29 Commonwealth Edison Company Retirement Plan for Directors, as amended.\*,\*\*

10-30 Unicom Corporation 1996 Directors' Fee Plan.\*,\*\*

10-30-1 Second Amendment to Unicom Corporation 1996 Directors Fee Plan.\*,\*\*

10-31 Change in Control Agreement between Unicom Corporation, Commonwealth Edison Company and certain senior executives.\*,\*\*

10-31-1 Forms of Change in Control Agreement Between PECO Energy Company and Certain Employees.\*,\*\*

10-32 Commonwealth Edison Company Executive Group Life Insurance Plan.\*,\*\*

10-32-1 Amendment to the Commonwealth Edison Company Executive Group Life Insurance Plan.\*,\*\*

10-32-2 Amendment to the Commonwealth Edison Company Executive Group Life Insurance Plan dated December 12, 1986.\*,\*\*

10-32-3 Amendment to the Commonwealth Edison Company Executive Group Life Insurance Plan to implement program of "split dollar life insurance" dated December 13, 1990.\*,\*\*

10-32-4 Amendment to Commonwealth Edison Company Executive Group Life Insurance Plan to stabilize the death benefit applicable to participants dated July 22, 1992.\*,\*\*

10-33 First Amendment to Exelon Corporation Employee Savings Plan.\*\*

10-33-1 First Amendment to the Commonwealth Edison Company Supplemental Management Retirement Plan.\*,\*\*

10-34 Second Amendment and Restated Exelon Corporation Key Management Severance Plan.\*,\*\*

10-35 Forms of Change in Control Agreement between Exelon Corporation and certain senior executives.\*\*

10-36 Amendment No. 1 to Exelon Corporation Supplemental Management Retirement Plan.\*,\*\*

10-37 Form of Stock Award Agreement under the Unicom Corporation Long-Term Incentive Plan.\*,\*\*

10-38 Amended and Restated Key Management Severance Plan for Unicom Corporation and Commonwealth Edison Company dated March 8, 1999.\*,\*\*

10-38-1 Exelon Corporation Employee Stock Purchase Plan.\*\*

10-38-2 First Amendment to the Exelon Corporation Employee Stock Purchase Plan.\*\*

10-39 PECO Energy Company Supplemental Pension Benefit Plan.\*,\*\*

10-40 Exelon Corporation 2001 Performance Share Awards for Power Team Employees under the Exelon Corporation Long Term Incentive Plan.\*,\*\*

10-41 Agreement Regarding Various Matters Involving or Affecting Rates for Electric Service Offered by Commonwealth Edison Company dated as of March 3, 2003 among Commonwealth Edison Company and the other parties named therein.\*\*

10-41-1 Amendment dated as of March 10, 2003 to the Agreement Regarding Various Matters Involving or Affecting Rates for Electric Service Offered by Commonwealth Edison Company.\*\*

16 Arthur Andersen Letter to Securities and Exchange Commission regarding the change in certifying accountant.\*\*

18-1 Letter from PricewaterhouseCoopers LLP addressed to Exelon Corporation concerning a change in accounting principles.\*\*

18-2 Letter from PricewaterhouseCoopers LLP addressed to PECO Energy Company concerning a change in accounting principles.\*\*

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Subsidiaries

Exelon Corporation\*\*  
Commonwealth Edison Company\*\*  
PECO Energy Company\*\*

Consent of Independent Accountants

Exelon Corporation\*\*  
Commonwealth Edison Company\*\*  
PECO Energy Company\*\*  
Exelon Corporation

Power of Attorney

Edward A. Brennan\*\*  
Carlos H. Cantu\*\*  
M. Walter D'Alessio\*\*  
Nicholas DeBenedictis\*\*  
Bruce DeMars\*\*  
G. Fred DiBona, Jr. \*\*  
Reserved  
Richard H. Glanton\*\*  
Reserved  
Edgar D. Jannotta\*\*  
John M. Palms, Ph.D. \*\*  
John W. Rogers, Jr. \*\*  
Ronald Rubin\*\*  
Richard L. Thomas\*\*

Certifications Pursuant to Rule 13a-14(a) and 15d-14(a) of the Securities and Exchange Act of 1934 as to the Annual Report on Form 10-K/A for the annual period ended December 31, 2002 filed by the following officers for the following companies:

-----  
Filed by John W. Rowe for Exelon Corporation  
Filed by Robert S. Shapard for Exelon Corporation  
Filed by Michael B. Bemis for Commonwealth Edison Company  
Filed by J. Barry Mitchell for Commonwealth Edison Company  
Filed by Michael B. Bemis for PECO Energy Company  
Filed by J. Barry Mitchell for PECO Energy Company  
Filed by Oliver D. Kingsley Jr. for Exelon Generation Company, LLC  
Filed by J. Barry Mitchell for Exelon Generation Company, LLC  
-----

Exelon Corporation's Current Report on Form 8-K dated February 21, 2003.\*\*

Certifications Pursuant to Section 1350 of Chapter 63 of Title 18 United States Code (Sarbanes - Oxley Act of 2002) as to the Annual Report on Form 10-K for the year ended December 31, 2002 filed by the following officers for the following registrants:\*\*  
-----

99-2 Filed by John W. Rowe for Exelon Corporation  
99-3 Filed by Robert S. Shapard for Exelon Corporation  
99-4 Filed by Pamela B. Strobels for Commonwealth Edison Company  
99-5 Filed by Robert S. Shapard for Commonwealth Edison Company  
99-6 Filed by Pamela B. Strobels for PECO Energy Company  
99-7 Filed by Robert S. Shapard for PECO Energy Company  
99-8 Filed by Oliver D. Kingsley Jr. for Exelon Generation Company,  
LLC  
99-9 Filed by Robert S. Shapard for Exelon Generation Company, LLC

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\* Compensatory plan or arrangements in which directors or officers of the  
applicable registrant participate and which are not available to all  
employees.

\*\* Exhibits were filed with the Form 10-K for the year ended December 31, 2002  
filed on March 21, 2003 (File No. 1-16169, 2002 Form 10-K, Exhibits 2-1 through  
99-9).

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago and State of Illinois on the 15th day of December, 2003.

EXELON CORPORATION

By: /s/ John W. Rowe

-----  
Name: John W. Rowe  
Title: Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities indicated on the 15th day of December, 2003.

Signature -----	Title -----
/s/ John W. Rowe ----- John W. Rowe	Chairman and Chief Executive Officer (Principal Executive Officer)
/s/ Robert S. Shapard ----- Robert S. Shapard	Executive Vice President and Chief Financial Officer (Principal Financial Officer)
/s/ Matthew F. Hilzinger ----- Matthew F. Hilzinger	Vice President and Corporate Controller (Principal Accounting Officer)

This annual report has also been signed below by John W. Rowe, Attorney-in-Fact, on behalf of the following Directors on the date indicated:

EDWARD A. BRENNAN	EDGAR D. JANNOTTA
M. WALTER D'ALESSIO	JOHN M. PALMS, PH.D.
NICHOLAS DEBENEDICTIS	JOHN W. ROGERS, JR.
BRUCE DEMARS	RONALD RUBIN
G. FRED DIBONA, JR	RICHARD L. THOMAS

By: /s/ John W. Rowe  
-----  
Name: John W. Rowe  
Title: Chairman and Chief Executive Officer

December 15, 2003

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago and State of Illinois on the 15th day of December, 2003.

COMMONWEALTH EDISON COMPANY

By: /s/ John W. Rowe

Name: John W. Rowe

Title: Chairman and Chief Executive Officer, Exelon, and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities indicated on the 15th day of December, 2003.

Signature -----	Title -----
/s/ John W. Rowe ----- John W. Rowe	Chairman and Chief Executive Officer, Exelon, and Director
/s/ Michael B. Bemis ----- Michael B. Bemis	President, Exelon Energy Delivery, and Director (Principal Executive Officer)
/s/ J. Barry Mitchell ----- J. Barry Mitchell	Senior Vice President and Treasurer, Exelon, and Chief Financial Officer (Principal Financial Officer)
/s/ Duane M. DesParte ----- Duane M. DesParte	Vice President and Controller, Exelon Energy Delivery (Principal Accounting Officer)
/s/ Frank M. Clark ----- Frank M. Clark	President and Director
/s/ Oliver D. Kingsley Jr. ----- Oliver D. Kingsley Jr.	Director
/s/ Robert S. Shapard ----- Robert S. Shapard	Director
/s/ S. Gary Snodgrass ----- S. Gary Snodgrass	Director

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago and State of Illinois on the 15th day of December, 2003.

PECO ENERGY COMPANY

By: /s/ John W. Rowe

Name: John W. Rowe

Title: Chairman and Chief Executive Officer, Exelon, and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities indicated on the 15th day of December, 2003.

Signature -----	Title -----
/s/ John W. Rowe ----- John W. Rowe	Chairman and Chief Executive Officer, Exelon, and Director
/s/ Michael B. Bemis ----- Michael B. Bemis	President, Exelon Energy Delivery, and Director (Principal Executive Officer)
/s/ J. Barry Mitchell ----- J. Barry Mitchell	Senior Vice President and Treasurer, Exelon, and Chief Financial Officer (Principal Financial Officer)
/s/ Duane M. DesParte ----- Duane M. DesParte	Vice President and Controller, Exelon Energy Delivery (Principal Accounting Officer)
/s/ Oliver D. Kingsley Jr. ----- Oliver D. Kingsley Jr.	Director
/s/ Denis P. O'Brien ----- Denis P. O'Brien	President and Director
/s/ Robert S. Shapard ----- Robert S. Shapard	Director

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago and State of Illinois on the 15th day of December, 2003.

EXELON GENERATION COMPANY, LLC

By: /s/ John W. Rowe

-----  
Name: John W. Rowe

Title: Chairman and Chief Executive Officer, Exelon

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities indicated on the 15th day of December, 2003.

Signature -----	Title -----
/s/ John W. Rowe ----- John W. Rowe	Chairman and Chief Executive Officer, Exelon
/s/ Oliver D. Kingsley Jr. ----- Oliver D. Kingsley Jr.	Chief Executive Officer and President (Principal Executive Officer)
/s/ J. Barry Mitchell ----- J. Barry Mitchell	Senior Vice President and Treasurer, Exelon, and Chief Financial Officer (Principal Financial Officer)
/s/ Matthew F. Hilzinger ----- Matthew F. Hilzinger	Vice President and Corporate Controller, Exelon (Principal Accounting Officer)

CONSENT OF INDEPENDENT ACCOUNTANTS

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We hereby consent to the incorporation by reference in the Registration Statements on Form S-3 (File Nos. 333-57640, 333-84446 and 333-108546), on Form S-4 (File No. 333-37082) and on Form S-8 (File Nos. 333-61390 and 333-49780) of Exelon Corporation and Subsidiary Companies of our report dated January 29, 2003 relating to the financial statement schedule of Exelon Corporation, which appears in this Form 10-K/A.

PricewaterhouseCoopers LLP

Chicago, Illinois  
December 11, 2003

CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a) OF THE SECURITIES  
AND EXCHANGE ACT OF 1934

I, John W. Rowe, certify that:

1. I have reviewed this annual report on Form 10-K/A of Exelon Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 15, 2003

/s/ John W. Rowe

-----  
Chairman and Chief Executive Officer  
(Principal Executive Officer)



CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a) OF THE SECURITIES  
AND EXCHANGE ACT OF 1934

I, Robert S. Shapard, certify that:

1. I have reviewed this annual report on Form 10-K/A of Exelon Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 15, 2003

/s/ Robert S. Shapard

-----  
Executive Vice President and Chief Financial  
Officer  
(Principal Financial Officer)

CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a) OF THE SECURITIES  
AND EXCHANGE ACT OF 1934

I, Michael B. Bemis, certify that:

1. I have reviewed this annual report on Form 10-K/A of Commonwealth Edison Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 15, 2003

/s/ Michael B. Bemis

-----  
President, Exelon Energy Delivery  
(Principal Executive Officer)

CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a) OF THE SECURITIES  
AND EXCHANGE ACT OF 1934

I, J. Barry Mitchell, certify that:

1. I have reviewed this annual report on Form 10-K/A of Commonwealth Edison Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 15, 2003

/s/ J. Barry Mitchell

-----  
Chief Financial Officer  
(Principal Financial Officer)

CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a) OF THE SECURITIES  
AND EXCHANGE ACT OF 1934

I, Michael B. Bemis, certify that:

1. I have reviewed this annual report on Form 10-K/A of PECO Energy Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 15, 2003

/s/ Michael B. Bemis

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President, Exelon Energy Delivery  
(Principal Executive Officer)

CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a) OF THE SECURITIES  
AND EXCHANGE ACT OF 1934

I, J. Barry Mitchell, certify that:

1. I have reviewed this annual report on Form 10-K/A of PECO Energy Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 15, 2003

/s/ J. Barry Mitchell

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Chief Financial Officer  
(Principal Financial Officer)

CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a) OF THE SECURITIES  
AND EXCHANGE ACT OF 1934

I, Oliver D. Kingsley Jr., certify that:

1. I have reviewed this annual report on Form 10-K/A of Exelon Generation Company, LLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 15, 2003

/s/ Oliver D. Kingsley Jr.

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Chief Executive Officer and President  
(Principal Executive Officer)

CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a) OF THE SECURITIES  
AND EXCHANGE ACT OF 1934

I, J. Barry Mitchell, certify that:

1. I have reviewed this annual report on Form 10-K/A of Exelon Generation Company, LLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 15, 2003

/s/ J. Barry Mitchell

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Chief Financial Officer  
(Principal Financial Officer)