

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

In the Matter of
Exelon Corporation
File No. 70-9693

CERTIFICATE
OF
NOTIFICATION

Public Utility Holding Company Act of 1935 (PUHCA)

Exelon Corporation, a Pennsylvania corporation and registered holding company (Exelon), hereby submits the following Certificate of Notification pursuant to Rule 24. This filing is made pursuant to Exelon's Form U-1 Application-Declaration, as amended (the "Financing U-1"), and the Securities and Exchange Commission's merger, financing and investment orders. This certificate reports activity in File No. 70-9693 for the period January 1, 2004 through March 31, 2004. Any capitalized terms used herein but not defined herein have the respective meanings given in the Financing U-1 or the Commission's Orders.

See Exhibit A for Glossary of Defined Terms

1. Order - The sales of any common stock or preferred securities by Exelon and the purchase price per share and the market price per share at the date of the agreement of sale:

None.

2. Order - The total number of shares of Exelon common stock issued or issuable pursuant to options granted during the quarter under employee benefit plans and dividend reinvestment plans including employee benefit plans or dividend reinvestment plans hereafter adopted:

Options granted during the quarter: 3,494,344

3. Order - If Exelon common stock has been transferred to a seller of securities of a company being acquired, the number of shares so issued, the value per share and whether the shares are restricted in the hands of the acquirer.

None.

4. Order - If a guarantee is issued, (where such guaranty is not exempt under Rule 52) during the quarter, the name of the guarantor, the name of the beneficiary of the guarantee and the amount, terms and purpose of the guaranty:

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Guarantor	Beneficiary	Amount	Term	Purpose
Exelon Corp.	ComEd	\$605,000	12 months	Surety bonds
Exelon Corp.	Generation	\$57,000,000	12 months	Energy trading
Exelon Corp.	PECO	\$640,000	12 months	Surety bonds
Exelon Corp.	Enterprises	\$16,200,000	12 months	Surety bonds

5. Order - The amount and terms of any Exelon indebtedness issued during the quarter:

Exelon issued commercial paper during the quarter at an average interest rate of 1.05%. Exelon had \$70 million in commercial paper outstanding at March 31, 2004.

6. Order - The amount and terms of any short-term debt issued by any Utility Subsidiary during the quarter:

a. Overnight commercial paper issued through Bank One on behalf of PECO during the first quarter: Daily balances ranged from \$-0- to \$175 million at an average interest rate of 1.02%.

b. Overnight commercial paper issued through Bank One on behalf of ComEd during the first quarter: None.

c. Exelon, ComEd, PECO and Generation maintain a \$750 million 364-day credit facility and a \$750 million 3-year credit facility to support commercial paper issuances. At March 31, 2004, sublimits under the credit facility were \$550 million, \$100 million, \$250 million and \$600 million for Exelon, ComEd,

PECO and Generation, respectively. Exelon, ComEd, PECO and Generation had approximately \$529 million, \$66 million, \$221 million and \$449 million of available capacity under the credit facilities at March 31, 2004. At March 31, 2004, commercial paper outstanding was \$70 million, \$81 million and \$165 million at Exelon, PECO and Generation, respectively. ComEd did not have any commercial paper outstanding at March 31, 2004.

- d. Other: None.
- e. Contributions to and loans from the Utility Money Pool: The activity below reflects contributions to and loans from the Money Utility Pool for the quarter ending March 31, 2004.

Contributions to the Utility Money Pool

Company	Maximum Daily Contribution	Average Interest Rate
ComEd of Indiana	\$20,500,000	0.931%
ComEd	\$487,000,000	1.0009%
PECO	\$162,000,000	.996%

Loans from the Utility Money Pool

Company	Maximum Daily Borrowing	Average Interest Rate
ComEd	\$20,500,000	0.931%
Generation	\$407,000,000	1.008%
EBSC	\$197,000,000	1.005%

7. Order - The amount and terms of any financings consummated by any Non-Utility Subsidiary that is not exempt under rule 52 (see U-6B-2 requirement in number 10 below regarding reports of issuances that are exempt):

None.

8. Order - The notional amount and principal terms of any Hedge Instruments or Anticipatory Hedges entered into during the quarter and the identity of the other parties thereto:

In the first quarter of 2004, PECO entered into a forward starting swap to hedge interest rate exposure associated with future debt issuances. The swap is designated as a cash-flow hedge that attempts to minimize the variability of the future interest expense associated with changes in the 3-month LIBOR rate. A table summarizing the forward starting swap transaction that was entered into in the first quarter is below. The transaction was unwound prior to the associated debt issuance during the second quarter 2004.

Exelon Entity	Trade Date	Effective Date	Notional Amount	Term	Counterparty
PECO	03/08/04	04/30/04	\$75,000,000	30 year	JP Morgan

9. Order - The name, parent company and amount invested in any intermediate subsidiary or financing subsidiary during the quarter and the amount and terms of any securities issued by such subsidiaries during the quarter:

Generation contributed \$31.2 million of capital to Exelon New England Holdings, LLC.

Exelon New England Holdings, LLC contributed \$31.2 million to Boston Generating, LLC.

10. A list of U-6B-2 forms filed with the Commission during the quarter, including the name of the filing entity and the date of the filing:

See Exhibit B.

11. Order - Consolidated balance sheets as of the end of the quarter and separate balance sheets as of the end of the quarter for each company, including Exelon, that has engaged in jurisdictional financing transactions during the quarter:

See Form 10-Q for the quarter ended March 31, 2004 for Exelon, PECO and Generation, Commission file numbers 1-16169, 1-1401 and 333-85496, respectively.

12. Order - A table showing, as of the end of the quarter, the dollar and percentage components of the capital structure of Exelon on a consolidated basis and of each Utility Subsidiary.

Exelon	Amount	Ratio
Common Equity	\$8,699	35%
Preferred Securities and Minority Interests	144	1%
Long-Term Debt (includes current maturities)	15,936	63%
Short-Term Debt	316	1%
Total Capitalization	\$25,095	100.0%

ComEd	Amount	Ratio
Common Equity	\$6,445	51%
Preferred Securities	7	0.1%
Long-Term Debt (includes current maturities)	6,175	49%
Short-Term Debt		
Total Capitalization	\$12,627	100.0%

PECO	Amount	Ratio
Common Equity	\$1,006	16%
Preferred	87	1%

Long-Term Debt (includes current maturities)	5,305	82%
Short-Term Debt	81	1%
Total Capitalization	\$6,479	100.0%

Generation	Amount	Ratio
Member's Equity	\$2,842	41%
Minority Interest	59	1%
Long-Term Debt (includes current maturities)	3,664	53%
Short-Term Debt	391	5%
Total Capitalization	\$6,956	100.0%

ComEd Indiana	Amount	Ratio
Common Equity	\$33	100.0%
Preferred		
Long-Term Debt (includes current maturities)		
Short-Term Debt		
Total Capitalization	\$33	100.0%

13. Order - A retained earnings analysis of Exelon on a consolidated basis and of each Utility Subsidiary detailing gross earnings, goodwill amortization, dividends paid out of each capital account and the resulting capital account balances at the end of the quarter.

Retained Earnings analysis at March 31, 2004 (in millions).

Exelon	Amount
Beginning Balance	\$2,320
Net Income	406
Dividends:	

Common Stock	(180)
Ending Balance	\$2,544

PECO	Amount
Beginning Balance	\$546
Net Income	131
Dividends:	
Common Stock	(90)
Preferred Stock	(1)
Ending Balance	\$586

ComEd	Amount
Beginning Balance	\$883
Net Income	182
Dividends:	
Common Stock	(103)
Ending Balance (a)	\$962

(a) As of March 31, 2004, ComEd had appropriated \$709 million of retained earnings for future dividend payments.

ComEd of Indiana	Amount
Beginning Balance	\$2
Net Income	
Dividends:	
Common Stock	
Ending Balance	\$2

Generation	Amount
Beginning Balance	\$602
Net Income	99
Distribution to Member	(54)
Ending Balance	\$647

14. Order - Future registration statements filed under the 1933 Act with respect to securities described in the Rule 24 certificate will be filed or incorporated by reference as exhibits to the Rule 24 Certificate.

Exelon Generation filed an S-4 Registration Statement with the Securities and Exchange Commission on March 31, 2004, Registration No. 333-114060. The registration statement is an offer to exchange \$500 million of Exelon Generation 5.35% Senior Notes originally issued under Rule 144A for \$500 million of Exelon Generation 5.35% Senior Notes which have been registered under the Securities Act of 1933. The Registration Statement became effective on May 10, 2004.

15. A copy of relevant documents (e.g., underwriting agreements, indentures, bank agreements) for the relevant quarter will be filed with, or incorporated by reference from 1933 Act or 1934 Act filings in such Rule 24 Certificates.

None.

16. Order - A computation in accordance with rule 53(a) setting forth Exelon's "aggregate investment" in all EWGs and FUCOs, its "consolidated retained earnings" and a calculation of the amount remaining under the Requested EWG/FUCO Authority (i.e., \$4 billion).

Rule 53(a) provides that a registered holding company's aggregate investment in EWGs and FUCOs may not exceed 50% of its retained earnings. Exelon was granted partial relief from this rule pursuant to the December 8, 2000 Order, which provides for a Modified Rule 53 Test applicable to Exelon's investments in EWGs and FUCOs of \$4,000 million. At March 31, 2004, Exelon's "aggregate investment" (as defined in rule 53(a) under PUHCA) in all EWGs and FUCOs was approximately \$2,797 million, and accordingly, at March 31, 2004, Exelon's remaining investment capacity under the Modified Rule 53 Test was approximately \$1,203 million. At March 31, 2004, Exelon's "consolidated retained earnings" (as defined in rule 53(a) under PUHCA) was \$2,387 million.

17. Order - A breakdown showing Exelon's aggregate investment in each EWG or FUCO counting against the Requested EWG/FUCO Authority.

Pursuant to a request for confidential treatment under rule 104(b) of PUHCA, Exelon is concurrently filing in paper format as Attachment 1, certain information concerning the aggregate investment by EWG/FUCO Project

18. Order - Consolidated capitalization ratio of Exelon, with consolidated debt to include all short-term debt and nonrecourse debt of all EWGs and FUCOs.

At March 31, 2004, Exelon's consolidated capitalization ratio was: debt 63%, common equity 35%, short-term debt 1%, and minority interests and preferred 1%. (For these purposes, "consolidated debt" means all long-term debt, long-term debt due within one year, notes payable and other short-term obligations, including any short-term debt and non-recourse debt of EWG/FUCO Projects, to the extent normally consolidated under applicable financial reporting rules).

19. Order - The market-to-book ratio of Exelon's common stock.

At March 31, 2004, the market-to-book ratio of Exelon's common stock was 2.64 to 1.

20. Order - Identification of any new EWG or FUCO counting against the requested EWG/FUCO Authority in which Exelon has invested or committed to invest during the preceding quarter.

Exelon Generation Company LLC owns three subsidiaries that were classified as "electric utility companies" under PUHCA: PECO Energy Power Co. ("Energy Power"), Susquehanna Power Co. ("Power") and Susquehanna Electric Co. ("Electric"). Energy Power is a Pennsylvania corporation and owns that portion of the Conowingo hydroelectric lying in Pennsylvania. Power is a Maryland corporation and owns the property in Maryland. Electric, also a Maryland corporation, operates the project under a 1926 lease and has the right to the electrical output of the dam. A fourth company in the chain, The Proprietors of the Susquehanna Canal, is inactive and is not an electric utility company. In March 2004, Energy Power, Power and Electric were converted into exempt wholesale generators. The investment in these companies is approximately \$156 million.

21. Order - Analysis of the growth in consolidated retained earnings that segregates total earnings growth of EWGs and FUCOs from that attributable to other subsidiaries of Exelon.

Pursuant to a request for confidential treatment under rule 104(b) of PUHCA, Exelon is concurrently filing in paper format as Attachment 1, total earnings growth by EWG and FUCO project in the first quarter, 2004

22. Order - A statement of revenues and net income for each EWG and FUCO for the twelve months ending as of that quarter.

Pursuant to a request for confidential treatment under rule 104(b) of PUHCA, Exelon is concurrently filing in paper format as Attachment 1, total earnings growth by EWG and FUCO project in the first quarter, 2004

23. Order - Provide a copy of the consolidated balance sheet and income statement for Ventures, Generation and Enterprises.

Pursuant to a request for confidential treatment under rule 104 (b) of PUHCA, Exelon is concurrently filing in paper format as Attachment 1, a consolidated balance sheet and income statement for Ventures and Enterprises. See Form 10-K for Generation filed on February 20, 2004

24. Order - A narrative description of Development Activities and amount expended on Development Activities during the quarter just ended.

Pursuant to a request for confidential treatment under rule 104 (b) of PUHCA, Exelon is concurrently filing in paper format as Attachment 1, a description of

Development Activities and amount expended on Development Activities during the quarter just ended

25. Order - A narrative description of each investment made during the quarter just ended including:

- o Name of the company and its immediate parent;
- o Method of investment (e.g., (1) purchases of capital shares, partnership interests, member interests in limited liability companies, trust certificates or other forms of voting or non-voting equity interests; (2) capital contributions; (3) open account advances without interest; (4) loans; and (5) guarantees issued, provided or arranged in respect of the securities or other obligations of any Intermediate Subsidiaries;
- o Type of company and/or its business (e.g., EWG, FUCO, ETC, Rule 58 Subsidiary, Non-U.S. Energy related Subsidiary, Intermediate Subsidiary, Financing Subsidiary);
- o With respect to Intermediate Subsidiaries and Financing Subsidiaries, the name, parent company and amount invested in any intermediate subsidiary or financing subsidiary during the quarter and the amount and terms of any securities issued by those subsidiaries during the quarter; and
- o With respect to Non-U.S. Energy Related Subsidiaries, the business engaged in and the location (countries) where it does business.

Immediate Parent	Company / Subsidiary	Type of Company / Subsidiary	Method of Investment	Amount	Purpose
Exelon	EBSC	Service company	Revolving credit loan	\$133,500,000	Operating funds
Generation	AmerGen	EWG	Revolving credit loan	\$20,000,000 One month LIBOR + .625%	Operating funds
Generation	Exelon Energy Company	Rule 58	Revolving credit loan	\$75,000,000 One month LIBOR + .625%	Operating funds
Generation	Exelon New England Holdings., LLC	Intermediate Company	Capital contribution	\$31,229,104	Operating funds
Exelon New England Holdings., LLC	Boston Generating, LLC	Intermediate Company	Capital contribution	\$31,229,104	Operating funds
Boston Generating, LLC	Mystic Development, LLC	EWG	Capital contribution	\$26,918,373	Operating funds
Boston Generating, LLC	Fore River Development, LLC	EWG	Capital contribution	\$4,310,731	Operating funds
Ventures	Enterprises	Intermediate company	Revolving credit loan	\$20,000,000	Operating funds
Generation	Exelon PowerLabs, LLC	Rule 58	Revolving credit loan	\$500,000 One month LIBOR plus .625%	Operating funds
Enterprises	Exelon Enterprises Management, Inc.	Holding company for ETCs	Revolving credit loan	\$350,000 LIBOR plus 50 basis points	Provide operating funds

Enterprises	F&M Holdings, Company, LLC	Rule 58	Revolving credit loan	\$7,875,000	Provide operating funds
F&M Holdings, Company, LLC	II Services, LLC	Rule 58	Revolving credit loan	\$320,000	Provide operating funds

26. Order - With respect to reorganizations during the quarter, a narrative description of the reorganization together with specifics as to the assets or securities transferred, the method of transfer and the price or other consideration for the transfer, and the names of the companies involved in the transfer.

1. Exelon Energy Company
 Effective January 1, 2004, Exelon effectuated the transfer of Exelon Energy Company from Enterprises to Generation. Exelon Energy Company and its two subsidiaries, AllEnergy Gas and Electric Marketing Co., LLC and Texas Ohio Gas, Inc., provide gas and electric services at retail to commercial and industrial customers. The transaction had no impact on the assets and liabilities of Exelon Energy Company. Beginning in 2004, Exelon Energy Company's assets and liabilities and results of operations are included in Generation's financial statements.

The following table represents the assets and liabilities that were transferred to Generation (in millions): Current assets (including \$5 million of cash \$89 Property, plant and equipment 2 Deferred debits and other assets 13 Current liabilities (96) Deferred credits and other liabilities (10) Accumulated other comprehensive loss (2) Member's equity 4

2. Exelon Investment Holdings, LLC
 Exelon contributed its interests in the investments below to Exelon Investment Holdings, LLC (in millions):

Boston Financial Institutional Tax Credit X, LP	\$4
Boston Capital Corporate Tax Fund XIV	17
Boston Financial Institutional Tax Credit XIX, LP	7
Boston Financial Institutional Tax Credit XXI, LP	14
Related Corporate Partners IV, LP	4
Related Corporate Partners XII, LP	12
Related Corporate Partners XIV, LP	4
Summit Corporate Tax Credit Fund II, LP	3
USA Institutional Tax Credit Fund XXII, LP	7

3. Nuclear Decommissioning Trusts
 Generation contributed its nuclear decommissioning trust assets, related tax liabilities and investments in subsidiaries to the following companies:

Subsidiary	Trust Assets	Investments in Subsidiaries	Taxes Payable	Capital
Exelon Generation Consolidation, LLC	\$ 2,795,920	\$ 496,141	\$(1,120,569)	\$(2,171,492)
Limerick 1 NQF, LLC	2,533		(124)	(2,409)
Limerick 2 NQF, LLC	3,377		(517)	(2,860)
PeachBottom 1 NQF, LLC	19,938		(1,505)	(18,433)
PeachBottom 2 NQF, LLC	31,515		(2,009)	(29,506)
PeachBottom 3 NQF, LLC	37,432		(2,830)	(34,602)
Dresden 1 NQF, LLC	69,613		(26,038)	(43,575)
Dresden 2 NQF, LLC	110,629		(43,457)	(67,172)
Dresden 3 NQF, LLC	108,894		(42,575)	(66,319)
LaSalle 1 NQF, LLC	17,389		(6,821)	(10,568)
LaSalle 2 NQF, LLC	8,838		(3,478)	(5,360)
Byron 1 NQF, LLC	3,572		(1,440)	(2,132)
Byron 2 NQF, LLC	9,632		(3,793)	(5,839)
Braidwood 1 NQF, LLC	6,809		(2,705)	(4,104)
Braidwood 2 NQF, LLC	4,944		(1,979)	(2,965)
Quad Cities 1 NQF, LLC	63,998		(25,118)	(38,880)
Quad Cities 2 NQF, LLC	67,858		(26,637)	(41,221)
Salem 1 NQF, LLC	18,170		(1,406)	(16,764)
Salem 2 NQF, LLC	12,392		(1,083)	(11,309)
Zion 1 NQF, LLC	70,638		(27,715)	(42,923)
Zion 2 NQF, LLC	78,155		(30,679)	(47,476)
AmerGen Consolidation, LLC	542,460	619,290	(5,527)	(1,156,223)
AmerGen TMI NQF, LLC	162,563		-	(162,563)
AmerGen Clinton NQF, LLC	160,957		-	(160,957)
AmerGen Oyster Creek NQF, LLC	298,718		-	(298,718)

27. Order - A chart showing, as of the end of such quarterly period and reflecting any reorganization accomplished during the quarter, all associated companies of Exelon, in addition to Ventures, that are Non-Utility Subsidiaries and identifying each as an EWG, FUCO, ETC, Rule 58 Subsidiary, Non-U.S. Energy Related Subsidiary, Intermediate Subsidiary or Financing Subsidiary, as applicable, and indicating Exelon's percentage equity ownership in each such entity.

Exelon Corporation Subsidiaries and Investments
 As of March 31, 2004

Tier	Company name	Common Shares Owned	Parent Voting Power	Other Voting Power	PUHCA Type of Business And Authority
	Exelon Corporation				Public Utility Holding Company
1	Exelon Business Services Company		1 100.00%		Subsidiary Service Company
1	Unicom Resources, Inc.		100 100.00%		Inactive
1	Unicom Assurance Company, Ltd. *		NA 100.00%		Approved in Merger Order (Captive Insurance Company)
1	Exelon Investment Holdings, LLC		NA 100.00%		Intermediate Subsidiary
2	Boston Financial Institutional Tax Credit Fund X		NA 10.72%		Approved in Merger Order (tax advantaged transactions - housing)
2	Boston Financial Institutional Tax Credit Fund XIV		NA 43.69%		Approved in Merger Order (tax advantaged transactions - housing)
2	Boston Financial Institutional Tax Credit Fund XIX		NA 14.19%		Approved in Merger Order (tax advantaged transactions - housing)
2	Boston Financial Institutional Tax Credit Fund XXI		NA 34.54%		Approved in Merger Order (tax advantaged transactions - housing)
2	Related Corporate Partners XII, L.P.		NA 36.03%		Approved in Merger Order (tax advantaged transactions - housing)
2	Related Corporate Partners XIV, L.P.		NA 15.99%		Approved in Merger Order (tax advantaged transactions - housing)
2	Summit Corporate Tax Credit Fund II		NA 33.00%		Approved in Merger Order (tax advantaged transactions - housing)

2	USA Institutional Tax Credit Fund XXII	NA 24.49%	housing) Approved in Merger Order (tax advantaged transactions - housing)
1	Exelon Capital Trust I *	N/A 100.00%	Financing company
1	Exelon Capital Trust II *	N/A 100.00%	Financing company
1	Exelon Capital Trust III *	N/A 100.00%	Financing company
1	Unicom Investment, Inc.	100 100.00%	Approved in Merger Order (Tax advantaged transactions)
2	Scherer Holdings 1, LLC	NA 100.00%	Approved in Merger Order (Tax advantaged transactions)
2	Scherer Holdings 2, LLC	NA 100.00%	Approved in Merger Order (Tax advantaged transactions)
2	Scherer Holdings 3, LLC	NA 100.00%	Approved in Merger Order (Tax advantaged transactions)
2	Spruce Holdings G.P. 2000, LLC	NA 100.00%	Approved in Merger Order (Tax advantaged transactions)
2	Spruce Holdings L.P. 2000, LLC	NA 100.00%	Approved in Merger Order (Tax advantaged transactions)

3	Spruce Equity Holdings, L.P.	NA 99.00%	Spruce LP	Approved in Merger Order (Tax advantaged transactions)
		NA 1.00%	Spruce GP	
4	Spruce Holdings Trust	NA 100.00%		Approved in Merger Order (Tax advantaged transactions)
2	Wansley Holdings 1, LLC	NA 100.00%		Approved in Merger Order (Tax advantaged transactions)
2	Wansley Holdings 2, LLC	NA 100.00%		Approved in Merger Order (Tax advantaged transactions)
1	Exelon Ventures Company, LLC	NA 100.00%		Public Utility Holding Company First Tier
2	Exelon SynFuel I, LLC	NA 100.00%		Intermediate Subsidiary
3	DTE Buckeye, LLC *	59.00%		
2	Exelon SynFuel II, LLC	NA 100.00%		Intermediate Subsidiary
3	DTE Belews Creek, LLC *	99.00%		
2	Exelon Generation Company, LLC	NA 100.00%		Public Utility Holding Company Second Tier and Utility Company
3	Exelon Generation Finance Company, LLC	NA 100.00%		Approved in Financing Order (Financing)
3	ExTex Retail Services Company, LLC	NA 100.00%		Rule 58 - 5
3	Penesco Company, LLC	NA 100.00%		Rule 58
3	Port City Power, LLC *	NA 100.00%		Approved in Investment Order (Development Company)
3	Southeast Chicago Energy Project, LLC	NA 100.00%		Exempt Wholesale Generator
3	Concomber Ltd	NA 100.00%		Approved in Merger Order (Captive Insurance Company)
3	Cenesco Company, LLC	NA 100.00%		Rule 58
3	Exelon Allowance Management Company, LLC	NA 100.00%		Rule 58
3	Susquehanna Electric Company	1,000 100.00%		Utility Company
3	Exelon SHC, Inc.	NA 85.00%	Generation -	Intermediate Subsidiary LP
		NA 14.00%	Peaker DG - GP	
		NA 1.00%	Ventures - LP	
4	Keystone Fuels, LLC	NA 20.99%		Rule 58
4	Conemaugh Fuels, LLC	NA 20.72%		Rule 58
4	EXRES, SHC, Inc. *	NA 50.00%		Intermediate Subsidiary
5	ExRES Power Holdings, Inc.	100.00%		Intermediate Subsidiary
6	National Energy Development, Inc. *	100 100.00%		Intermediate Subsidiary
6	Sithe Energies, Inc. *	56.00%	Fossil Holdings	Combination Exempt Wholesale Generator and Rule 58
		44.00%	NEDI	
3	Nuclear US Holdings, Inc.	73,000 100.00%		Intermediate Subsidiary
4	Nuclear US Investments, LLC	NA 100.00%		Intermediate Subsidiary
4	Nuclear, Limited Partnership	NA 99.00%	Nuclear US Holdings, Inc. as LP	Intermediate Subsidiary
		NA 1.00%	Nuclear US Investments LLC, as GP	
5	AmerGen Energy Company, LLC	NA 50.00%	Generation	Exempt Wholesale Generator
		NA 50.00%	Nuclear, Limited Partnership	
6	AmerGen Consolidation, LLC	NA 100.00%		Intermediate Subsidiary
6	AmerGen TMI NQF, LLC	NA 100.00%		Intermediate Subsidiary
6	AmerGen Oyster Creek NQF, LLC	NA 100.00%		Intermediate Subsidiary
6	AmerGen Clinton NQF, LLC	NA 100.00%		Intermediate Subsidiary

3	PECO Energy Power Company	984,000	100.00%	Electric Utility Company and Registered Holding Company
4	Susquehanna Power Company	1,273,000	100.00%	Electric Utility Company
5	The Proprietors of the Susquehanna Canal*	NA	100.00%	Inactive
3	Exelon Generation International, Inc. *	NA	100.00%	Intermediate Subsidiary
3	Exelon Peaker Development General, LLC	NA	100.00%	Intermediate Subsidiary
3	Exelon Peaker Development Limited, LLC	NA	100.00%	Intermediate Subsidiary
4	ExTex LaPorte Limited Partnership *	NA	99.00%	Peaker LG - LP Exempt Wholesale Generator
		NA	1.00%	Peaker DG - GP
3	ExTex Marketing, LLC	NA	100.00%	Rule 58
4	ExTex Power, LP	NA	99.00%	ExTex Marketing, LLC- LP Rule 58
		NA	1.00%	Generation - GP
3	Exelon AOG Holding # 1, Inc.	100.00%		Intermediate Subsidiary
3	Exelon AOG Holding # 2, Inc.	100.00%		Intermediate Subsidiary
4	Exelon New England Power Marketing, LP	NA	99.00%	AOG # 2 - LP Rule 58
		NA	1.00%	AOG # 1 - GP
3	Exelon New England Holdings, LLC	NA	100.00%	Intermediate Subsidiary
4	Exelon New England Power Services, Inc.	100.00%		Rule 58
4	Exelon New England Development, LLC	NA	100.00%	Development Company
4	Exelon Wyman, LLC	NA	100.00%	Exempt Wholesale Generator
4	Exelon Edgar, LLC	NA	100.00%	Exempt Wholesale Generator
4	Exelon Framingham, LLC	NA	100.00%	Exempt Wholesale Generator
4	Exelon Framingham Development, LLC	NA	100.00%	Development Company
4	Exelon West Medway, LLC	NA	100.00%	Exempt Wholesale Generator
4	Exelon West Medway Expansion, LLC *	NA	100.00%	Development Company
4	Exelon West Medway Development, LLC	NA	100.00%	Development Company
4	Exelon Boston Services, LLC	NA	100.00%	Rule 58
4	Exelon New Boston, LLC	NA	100.00%	Exempt Wholesale Generator
4	Exelon Hamilton, LLC	NA	100.00%	Rule 58
4	Boston Generating, LLC	NA	100.00%	Intermediate Subsidiary
5	Mystic 1, LLC	NA	100.00%	Exempt Wholesale Generator
5	Mystic Development, LLC	NA	100.00%	Exempt Wholesale Generator
5	Fore River Development, LLC	NA	100.00%	Exempt Wholesale Generator
3	Exelon PowerLabs, LLC	NA	100.00%	Rule 58 (vii)
3	Exelon Generation Consolidation, LLC	NA	100.00%	Intermediate Subsidiary
4	Braidwood 1 NQF, LLC	NA	100.00%	Successor to trusts approved in the merger order.
4	Braidwood 2 NQF, LLC	NA	100.00%	Successor to trusts approved in the merger order.
4	Byron 1 NQF, LLC	NA	100.00%	Successor to trusts approved in the merger order.
4	Byron 2 NQF, LLC	NA	100.00%	Successor to trusts approved in the merger order.
4	Dresden 1 NQF, LLC	NA	100.00%	Successor to trusts approved in the merger order.
4	Dresden 2 NQF, LLC	NA	100.00%	Successor to trusts approved in the merger order.
4	Dresden 3 NQF, LLC	NA	100.00%	Successor to trusts approved in the merger order.

4	LaSalle 1 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	LaSalle 2 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	Limerick 1 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	Limerick 2 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	PeachBottom 1 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	PeachBottom 2 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	PeachBottom 3 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	Quad Cities 1 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	Quad Cities 2 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	Salem 1 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	Salem 2 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	Zion 1 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
4	Zion 2 NQF, LLC	NA 100.00%	Successor to trusts approved in the merger order.
3	Exelon Energy Company	100 100.00%	Rule 58
4	AllEnergy Gas & Electric Marketing Company, LLC	NA 100.00%	Rule 58
5	Texas Ohio Gas, Inc.	100 100.00%	Rule 58
2	Exelon Enterprises Company, LLC	NA 100.00%	Non-Utility Holding Company
3	Exelon Enterprises Management, Inc.	100.00%	Second Tier
4	CIC Global, LLC	NA 50.00%	Approved in Merger Order (investments in Rule 58 and Telecommunications)
4	UniGrid Energy, LLC*	NA 50.00%	ETC
4	Phoenix Foods, LLC	5.00%	ETC - Inactive
4	ECPH, LLC	NA 100.00%	ETC
4	Exelon Capital Partners, Inc.	100 100.00%	Hold ETC investments
5	Automated Power Exchange	5.80%	Approved in Merger Order (investments in Rule 58 and Telecommunications)
5	Clean Air Partners, Inc.	14.30%	ETC
5	Soft Switching Technologies, Inc.	4.20%	ETC
5	Nxt Phase Corporation	6.10%	ETC
5	ECP Telecommunications Holdings, LLC	NA 100.00%	Holds ETCs
6	Energy Trading Company	100.00%	ETC
7	Entrade, Inc.	< 10%	ETC
7	WorldWide Web Network Corp	< 10%	ETC
6	Enerwise Global Technologies, Inc.	16.30%	ETC
6	Everest Broadband Networks	15.50%	ETC
6	Exotrope, Inc.	< 10%	ETC
6	Media Station, Inc.	2.48%	ETC
6	NEON Communications, Inc.	10.01%	Approved in Merger Order (Investment)

6	SoftComp, Inc (PermitsNow)	15.51%		Inactive
6	Planalytics, Inc.	9.60%		ECP
6	Pantellos Corporation	3.80%		ETC
6	SmartSynch	10.50%		ETC
6	VITTS Network Group, Inc.	20.26%		ETC
6	OmniChoice.com, Inc.	30.10%		ETC
5	Exelon Enterprises Investments, Inc.	100.00%		Approved in Merger Order (investments in Rule 58 and telecommunications)
6	Kinetic Venture Fund I, LLC	22.22%		Merger U-1 Amendment # 5 (Reserved Jurisdiction)
6	Kinetic Venture Fund II, LLC	14.30%		Merger U-1 Amendment # 5 (Reserved Jurisdiction)
6	Enertech Capital Partners II	6.10%		ETC
6	UTECH Climate Challenge Fund, L.P.	24.30%		Approved in Merger Order (energy related - venture capital Rule 58)
6	EI Telecommunications Holdings, LLC	NA 100.00%		ETC
7	Exelon Communications Holdings, LLC	NA 100.00%		ETC
8	PHT Holdings, LLC	NA 100.00%		Held by ETC
9	PECO Hyperion Telecommunications	NA 49.00%	PHT Holdings,	Held by ETC LLC
		NA 1.00%	PECO	
8	Exelon Communications Company, LLC	NA 100.00%		Held by ETC
3	F & M Holdings Company, LLC	NA 100.00%		Rule 58
4	Oldco VSI, Inc.	100 100.00%		Rule 58
5	EGW Meter Services, LLC *	NA 100.00%		Rule 58
4	II Services, Inc.	100.00%		Rule 58
5	EIS Engineering, Inc.	100.00%		Rule 58
6	InfraSource Field Services LLC *	NA 100.00%		Rule 58
4	NEWCOSY, Inc.	1 100.00%		Rule 58
4	Fischbach and Moore Electric, Inc.	1 100.00%		Rule 58
4	NEWCOTRA, Inc.*	1 100.00%		Rule 58
5	Fischbach and Moore, Inc.	1 100.00%		Rule 58
6	Fischbach and Moore Electrical Contracting, Inc.*	1 100.00%		Rule 58
6	T.H. Green Electric Co., Inc.*	1 100.00%		Rule 58
5	Rand-Bright Corporation	1 100.00%		Rule 58
	OSP Servicios S.A. de C.V.*	100.00%		Rule 58
5	Universal Network Development, Corp.*	49.00%		Rule 58
4	EIS Investments, LLC*	NA 100.00%		Rule 58
5	WCB Services, LLC *	NA 49.00%		Rule 58
3	Exelon Services, Inc.	100.00%		Rule 58
4	Exelon Services Federal Group, Inc.	100.00%		Rule 58
3	Unicom Power Holdings, LLC	NA 100.00%		Rule 58
3	Unicom Power Marketing, Inc.	100 100.00%		Rule 58
3	Adwin Equipment Company	100.00%		Rule 58
3	Exelon Thermal Holdings, Inc.	100 100.00%		Rule 58
4	ETT North America, Inc.	10 100.00%		Rule 58
5	Northwind Thermal Technologies Canada, Inc.	10 100.00%		Merger Order Reserved Jurisdiction; Investment U-1 in Docket 70-9691 (Rule 58 operating outside the U.S.)
6	ETT Canada, Inc.	10 100.00%		Merger Order Reserved Jurisdiction ; Investment U-1 in Docket 70-9691 (Rule 58 operating outside the U.S.)
7	Northwind Windsor	NA 50.00%		Merger Order Reserved Jurisdiction ; Investment U-1 in Docket 70-9691 (Rule 58 operating outside the U.S.)
4	ETT Nevada, Inc.	100 100.00%		Rule 58
5	Northwind Aladdin, LLC *	NA 75.00%		Rule 58
4	Exelon Thermal Development, Inc.	100 100.00%		Rule 58
4	ETT Boston, Inc.	100 100.00%		Rule 58
4	Northwind Boston, LLC	NA 25.00%		Rule 58
4	ETT Houston, Inc.	100 100.00%		Rule 58
4	Thermal Chicago Corporation*	100 100.00%		Rule 58

5	Northwind Chicago, LLC	100%	100.00%	Rule 58
		Member Interest		
5	Exelon Thermal Technologies, Inc.	100	100.00%	Rule 58
5	ETT National Power Inc.	100	100.00%	Rule 58
6	Northwind Midway, LLC*	100%	100.00%	Rule 58
		Member Interest		
1	Exelon Energy Delivery Company, LLC	NA	100.00%	Intermediate public utility holding company
2	PECO Energy Company	170,478,507	100.00%	Electric and Gas Utility Company
3	East Coast Natural Gas Cooperative, LLP	NA	41.12%	Rule 58
3	Horizon Energy Company*	1,000	100.00%	Inactive
3	Adwin Realty Company	1,000	100.00%	Merger Order Reserved
4	Ambassador II Joint Venture *	NA	50.00%	Jurisdiction (Real Estate) (2)
4	Bradford Associates *	NA	50.00%	Merger Order Reserved
4	Franklin Town Towers Associates *	50	50.00%	Jurisdiction (Real Estate) (2)
4	Henderson Ambassador Associates *	NA	50.00%	Merger Order Reserved
3	PECO Energy Transition Trust	NA	100.00%	Jurisdiction (Real Estate) (2)
3	PECO Energy Capital Corp.	1,000	100.00%	Approved in Merger Order (Financing)
4	PECO Energy Capital Trust III	NA	100.00%	Approved in Merger Order (Financing)
4	PECO Energy Capital, LP	NA	3.00%	Approved in Merger Order (Financing)
3	PECO Energy Capital Trust IV	NA	100.00%	Financing
3	PECO Energy Capital Trust V*	NA	100.00%	Financing
3	PECO Energy Capital Trust VI*	NA	100.00%	Financing
3	ExTel Corporation, LLC	NA	100.00%	Intermediate Subsidiary
4	PECO Wireless, LP	NA	99.00%	Intermediate Subsidiary
			1.00% ExTel	
5	ATNP Finance Company	100	100.00%	Approved in Merger Order (Financing)
5	PEC Financial Services, LLC	NA	100.00%	Approved in Merger Order (Financing)
3	Adwin (Schuylkill) Cogeneration, Inc. *		50.00%	ERC
2	Commonwealth Edison Company	127,002,904	99.90%	Public Utility Holding Company, Second Tier; Electric Utility Company
3	Commonwealth Edison Company of Indiana, Inc.	908,084	100.00%	Electric Utility Company
3	ComEd Financing I *	NA	100.00%	Approved in Merger Order (Financing)
3	ComEd Financing II *	NA	100.00%	Approved in Merger Order (Financing)
3	ComEd Financing III	NA	100.00%	Financing
3	ComEd Funding, LLC	NA	100.00%	Approved in Merger Order (Financing)
4	ComEd Transitional Funding Trust	NA	100.00%	Approved in Merger Order (Financing)
3	Commonwealth Research Corporation*	200	100.00%	Rule 58
3	Edison Development Company	741	100.00%	Approved in Merger Order (economic and community development)

3	Edison Development Canada Inc.	15,158 100.00%	Merger Order reserved jurisdiction; Investment U-1 in Docket 70-9691 (economic and community development)
4	Edison Finance Partnership	NA 100.00%	Merger Order reserved jurisdiction; Investment U-1 in Docket 70-9691 (Financing)
	3Chicago Equity Fund	<10%	
	3Dearborn Park Corporation	<10%	
	3I.L.P. Fund C/O Chicago Capital Fund	<10%	

28. All of the information that would have been provided on a Form U-6B-2 with respect to each security issuance subject thereto that occurred during the applicable quarter:

See Appendix B.

S I G N A T U R E

Pursuant to the requirements of PUHCA, the undersigned company has duly caused this document to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 28, 2004

EXELON CORPORATION

By: /s/ Matthew F. Hilzinger

Vice President and
Corporate Controller

Exhibit A

Glossary of Defined Terms

AmerGen	AmerGen Energy Company, LLC
AOG # 1	Exelon AOG Holding # 1, Inc.
AOG # 2	Exelon AOG Holding # 2, Inc.
ComEd	Commonwealth Edison Company
ComEd of Indiana	Commonwealth Edison Company of Indiana, Inc.
EBS	Exelon Business Services Company
Exelon	Exelon Corporation
Enterprises	Exelon Enterprises Company, LLC
ETCs	Exempt telecommunications companies
EWGs	Exempt wholesale generators
ExTel	ExTel Corporation, LLC
FUCO	Foreign utility company
ExTex	ExTex LaPorte Limited Partnership
Fossil Holdings	Exelon (Fossil) Holdings, Inc.
Generation	Exelon Generation Company, LLC
GP	General partner
LP	Limited Partner
NEDI	National Energy Development, Inc.
Peaker DG	Exelon Peaker Development General, LLC
Peaker DL	Exelon Peaker Development Limited, LLC
PECO	PECO Energy Company
PEPCO	PECO Energy Power Company
Power Holdings	Exelon Power Holdings, LP
PETT	PECO Energy Transition Trust
Sithe	Sithe Energies, Inc.
ENEH	Exelon New England Holdings, LLC
Southeast Chicago	Southeast Chicago Energy Project, LLC
SECO	Susquehanna Electric Company
SPCO	Susquehanna Power Company
Spruce, GP	Spruce Holdings GP 2000, LLC
Spruce, LP	Spruce Holdings LP 2000, LLC
Ventures	Exelon Ventures Company, LLC

Exhibit B - Item 16

A.

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EBSC has issued the security described herein which issue was exempted from the provisions of section 6(a) of the Act and was neither the subject of a declaration or application on Form U-1 nor included within the exemption provided by Rule U-48.

1. Type of securities (draft, promissory note): Revolving credit loan
2. Issue, renewal or guaranty: Issue.
3. Principal amount of each security: \$133.5 million.
4. Rate of interest per annum of each security: Commercial paper, market rate.
5. Date of issue, renewal or guaranty of each security: First quarter 2004
6. If renewal of security, give date of original issue: NA.
7. Date of maturity of each security (in the case of demand notes, indicate demand): Revolving credit
8. Name of the person to whom each security was issued, renewed or guaranteed: Exelon
9. Collateral given with each security: None
10. Consideration given for each security: Cash
11. Application of proceeds for each security: The proceeds from the revolving credit loan are used to provide operating funds
12. Indicate by a check after the applicable statement below whether the issue, renewal or guaranty of each security was exempt from the provisions of Section (a) because of:
 - a. the provisions contained in the first sentence of section 6 (b): []
 - b. the provisions contained in the fourth sentence 6 (b): []
 - c. the provisions in any rule of the Commission other than Rule U-48: [X]
13. If the security or securities are exempt from the provisions of section 6(a) by virtue of Section 6(b), give the figures that indicate that the securities or securities aggregate (together with all other then outstanding notes and drafts of a maturity of nine months or less, exclusive of days of grace, as to which such company is primarily or secondarily liable) not more than 5 per centum of the principle amount and par value of the other securities of such company then outstanding. (Demand notes, regardless of how long they may have been outstanding, shall be considered as maturing in not more than nine months for the purpose of the exemption from Section 6(a) of the Act granted by the first sentence of section 6(b): Not Applicable.

14. If the securities are exempt from the provisions of section 6 (a) because of the fourth sentence of section 6 (b), name the security outstanding on January 1, 1935, pursuant to the terms of which the security or securities herein described have been issued: Not Applicable
15. If the securities are exempt from the provisions of section 6 (a) because of any rule of the Commission other than Rule U-48 designate the rule under which exemption is claimed: Rule 52 (b)

B.

- - -

Exelon Energy Company has issued the security described herein which issue was exempted from the provisions of section 6(a) of the Act and was neither the subject of a declaration or application on Form U-1 nor included within the exemption provided by Rule U-48.

1. Type of securities (draft, promissory note): Revolving credit loan
2. Issue, renewal or guaranty: Issue.
3. Principal amount of each security: \$75 million.
4. Rate of interest per annum of each security: One month LIBOR plus .625%
5. Date of issue, renewal or guaranty of each security: First quarter 2004
6. If renewal of security, give date of original issue: NA.
7. Date of maturity of each security (in the case of demand notes, indicate demand): Revolving credit
8. Name of the person to whom each security was issued, renewed or guaranteed: Exelon Generation Finance Company, LLC
9. Collateral given with each security: None
10. Consideration given for each security: Cash
11. Application of proceeds for each security: The proceeds from the revolving credit loan are used to provide operating funds
12. Indicate by a check after the applicable statement below whether the issue, renewal or guaranty of each security was exempt from the provisions of Section (a) because of:
 - a. the provisions contained in the first sentence of section 6 (b): []
 - b. the provisions contained in the fourth sentence 6 (b): []
 - c. the provisions in any rule of the Commission other than Rule U-48: [X]
13. If the security or securities are exempt from the provisions of section 6(a) by virtue of Section 6(b), give the figures that indicate that the securities or securities aggregate (together with all other then outstanding notes and drafts of a maturity of nine months or less, exclusive of days of grace, as to which such company is primarily or secondarily liable) not more than 5 per centum of the principle amount and par value of the other securities of such company then outstanding. (Demand notes, regardless of how long they may have been outstanding, shall be considered as maturing in not more than nine months for the purpose of the exemption from Section 6(a) of the Act granted by the first

sentence of
section 6(b): Not Applicable.

14. If the securities are exempt from the provisions of section 6 (a) because of the fourth sentence of section 6 (b), name the security outstanding on January 1, 1935, pursuant to the terms of which the security or securities herein described have been issued: Not Applicable
15. If the securities are exempt from the provisions of section 6 (a) because of any rule of the Commission other than Rule U-48 designate the rule under which exemption is claimed: Rule 52 (b)

C.

- - -

Enterprises has issued the security described herein which issue was exempted from the provisions of section 6(a) of the Act and was neither the subject of a declaration or application on Form U-1 nor included within the exemption provided by Rule U-48.

1. Type of securities (draft, promissory note): Revolving credit loan
2. Issue, renewal or guaranty: Issue.
3. Principal amount of each security: \$20 million.
4. Rate of interest per annum of each security: Variable
5. Date of issue, renewal or guaranty of each security: First quarter 2004
6. If renewal of security, give date of original issue: NA.
7. Date of maturity of each security (in the case of demand notes, indicate demand): Revolving credit
8. Name of the person to whom each security was issued, renewed or guaranteed: EEI Telecommunications Holdings, LLC
9. Collateral given with each security: None
10. Consideration given for each security: Cash
11. Application of proceeds for each security: The proceeds from the revolving credit loan are used to provide operating funds
12. Indicate by a check after the applicable statement below whether the issue, renewal or guaranty of each security was exempt from the provisions of Section (a) because of:
 - a. the provisions contained in the first sentence of section 6 (b): []
 - b. the provisions contained in the fourth sentence 6 (b): []
 - c. the provisions in any rule of the Commission other than Rule U-48: [X]
13. If the security or securities are exempt from the provisions of section 6(a) by virtue of Section 6(b), give the figures that indicate that the securities or securities aggregate (together with all other then outstanding notes and drafts of a maturity of nine months or less, exclusive of days of grace, as to which such company is primarily or secondarily liable) not more than 5 per centum of the principle amount and par value of the other securities of such company then outstanding. (Demand notes, regardless of how long they may have been outstanding, shall be considered as maturing in not more than nine months for the purpose of the exemption from Section 6(a) of the Act granted by the first sentence of section 6(b): Not Applicable.

14. If the securities are exempt from the provisions of section 6 (a) because of the fourth sentence of section 6 (b), name the security outstanding on January 1, 1935, pursuant to the terms of which the security or securities herein described have been issued: Not Applicable
15. If the securities are exempt from the provisions of section 6 (a) because of any rule of the Commission other than Rule U-48 designate the rule under which exemption is claimed: Rule 52 (b)

D.
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Exelon PowerLabs, LLC has issued the security described herein which issue was exempted from the provisions of section 6(a) of the Act and was neither the subject of a declaration or application on Form U-1 nor included within the exemption provided by Rule U-48.

1. Type of securities (draft, promissory note): Revolving credit loan
2. Issue, renewal or guaranty: Issue.
3. Principal amount of each security: \$500,000
4. Rate of interest per annum of each security: One month LIBOR plus .625%
5. Date of issue, renewal or guaranty of each security: First quarter 2004
6. If renewal of security, give date of original issue: NA.
7. Date of maturity of each security (in the case of demand notes, indicate demand): Revolving credit
8. Name of the person to whom each security was issued, renewed or guaranteed: Exelon Generation Finance Company, LLC
9. Collateral given with each security: None
10. Consideration given for each security: Cash
11. Application of proceeds for each security: The proceeds from the revolving credit loan are used to provide operating funds
12. Indicate by a check after the applicable statement below whether the issue, renewal or guaranty of each security was exempt from the provisions of Section (a) because of:
 - a. the provisions contained in the first sentence of section 6 (b): []
 - b. the provisions contained in the fourth sentence 6 (b): []
 - c. the provisions in any rule of the Commission other than Rule U-48: [X]
13. If the security or securities are exempt from the provisions of section 6(a) by virtue of Section 6(b), give the figures that indicate that the securities or securities aggregate (together with all other then outstanding notes and drafts of a maturity of nine months or less, exclusive of days of grace, as to which such company is primarily or secondarily liable) not more than 5 per centum of the principle amount and par value of the other securities of such company then outstanding. (Demand notes, regardless of how long they may have been outstanding, shall be considered as maturing in not more than nine months for the purpose of the exemption from Section 6(a) of the Act granted by the first

sentence of section 6(b): Not Applicable.

14. If the securities are exempt from the provisions of section 6 (a) because of the fourth sentence of section 6 (b), name the security outstanding on January 1, 1935, pursuant to the terms of which the security or securities herein described have been issued: Not Applicable
15. If the securities are exempt from the provisions of section 6 (a) because of any rule of the Commission other than Rule U-48 designate the rule under which exemption is claimed: Rule 52 (b)

E.
- - -

Exelon Enterprises Management, Inc. has issued the security described herein which issue was exempted from the provisions of section 6(a) of the Act and was neither the subject of a declaration or application on Form U-1 nor included within the exemption provided by Rule U-48.

1. Type of securities (draft, promissory note): Revolving credit loan
2. Issue, renewal or guaranty: Issue.
3. Principal amount of each security: \$350,000
4. Rate of interest per annum of each security: One month LIBOR plus .625%
5. Date of issue, renewal or guaranty of each security: First quarter 2004
6. If renewal of security, give date of original issue: NA.
7. Date of maturity of each security (in the case of demand notes, indicate demand): Revolving credit
8. Name of the person to whom each security was issued, renewed or guaranteed: Enterprises
9. Collateral given with each security: None
10. Consideration given for each security: Cash
11. Application of proceeds for each security: The proceeds from the revolving credit loan are used to provide operating funds
12. Indicate by a check after the applicable statement below whether the issue, renewal or guaranty of each security was exempt from the provisions of Section (a) because of:
 - a. the provisions contained in the first sentence of section 6 (b): []
 - b. the provisions contained in the fourth sentence 6 (b): []
 - c. the provisions in any rule of the Commission other than Rule U-48: [X]
13. If the security or securities are exempt from the provisions of section 6(a) by virtue of Section 6(b), give the figures that indicate that the securities or securities aggregate (together with all other then outstanding notes and drafts of a maturity of nine months or less, exclusive of days of grace, as to which such company is primarily or secondarily liable) not more than 5 per centum of the principle amount and par value of the other securities of such company then outstanding. (Demand notes, regardless of how long they may have been outstanding, shall be considered as maturing in not more than nine months for the purpose of the exemption from Section 6(a) of the Act granted by the first

sentence of section 6(b): Not Applicable.

14. If the securities are exempt from the provisions of section 6 (a) because of the fourth sentence of section 6 (b), name the security outstanding on January 1, 1935, pursuant to the terms of which the security or securities herein described have been issued: Not Applicable
15. If the securities are exempt from the provisions of section 6 (a) because of any rule of the Commission other than Rule U-48 designate the rule under which exemption is claimed: Rule 52 (b)

F.
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F&M Holdings Company, LLC has issued the security described herein which issue was exempted from the provisions of section 6(a) of the Act and was neither the subject of a declaration or application on Form U-1 nor included within the exemption provided by Rule U-48.

1. Type of securities (draft, promissory note): Revolving credit loan
2. Issue, renewal or guaranty: Issue.
3. Principal amount of each security: \$7.875 million.
4. Rate of interest per annum of each security: Variable
5. Date of issue, renewal or guaranty of each security: First quarter 2004
6. If renewal of security, give date of original issue: NA.
7. Date of maturity of each security (in the case of demand notes, indicate demand): Revolving credit
8. Name of the person to whom each security was issued, renewed or guaranteed: Enterprises
9. Collateral given with each security: None
10. Consideration given for each security: Cash
11. Application of proceeds for each security: The proceeds from the revolving credit loan are used to provide operating funds
12. Indicate by a check after the applicable statement below whether the issue, renewal or guaranty of each security was exempt from the provisions of Section (a) because of:
 - a. the provisions contained in the first sentence of section 6 (b): []
 - b. the provisions contained in the fourth sentence 6 (b): []
 - c. the provisions in any rule of the Commission other than Rule U-48: [X]
13. If the security or securities are exempt from the provisions of section 6(a) by virtue of Section 6(b), give the figures that indicate that the securities or securities aggregate (together with all other then outstanding notes and drafts of a maturity of nine months or less, exclusive of days of grace, as to which such company is primarily or secondarily liable) not more than 5 per centum of the principle amount and par value of the other securities of such company then outstanding. (Demand notes, regardless of how long they may have been outstanding, shall be considered as maturing in not more than nine months for the purpose of the exemption from Section 6(a) of the Act granted by the first

sentence of section 6(b): Not Applicable.

14. If the securities are exempt from the provisions of section 6 (a) because of the fourth sentence of section 6 (b), name the security outstanding on January 1, 1935, pursuant to the terms of which the security or securities herein described have been issued: Not Applicable
15. If the securities are exempt from the provisions of section 6 (a) because of any rule of the Commission other than Rule U-48 designate the rule under which exemption is claimed: Rule 52 (b)

G.
- - -

II Services, Inc. has issued the security described herein which issue was exempted from the provisions of section 6(a) of the Act and was neither the subject of a declaration or application on Form U-1 nor included within the exemption provided by Rule U-48.

1. Type of securities (draft, promissory note): Revolving credit loan
2. Issue, renewal or guaranty: Issue.
3. Principal amount of each security: \$320 thousand
4. Rate of interest per annum of each security: LIBOR plus 50 basis points
5. Date of issue, renewal or guaranty of each security: First quarter 2004
6. If renewal of security, give date of original issue: NA.
7. Date of maturity of each security (in the case of demand notes, indicate demand): Revolving credit
8. Name of the person to whom each security was issued, renewed or guaranteed: F&M Holdings, Company, LLC
9. Collateral given with each security: None
10. Consideration given for each security: Cash
11. Application of proceeds for each security: The proceeds from the revolving credit loan are used to provide operating funds
12. Indicate by a check after the applicable statement below whether the issue, renewal or guaranty of each security was exempt from the provisions of Section (a) because of:
 - a. the provisions contained in the first sentence of section 6 (b): []
 - b. the provisions contained in the fourth sentence 6 (b): []
 - c. the provisions in any rule of the Commission other than Rule U-48: [X]

13. If the security or securities are exempt from the provisions of section 6(a) by virtue of Section 6(b), give the figures that indicate that the securities or securities aggregate (together with all other then outstanding notes and drafts of a maturity of nine months or less, exclusive of days of grace, as to which such company is primarily or secondarily liable) not more than 5 per centum of the principle amount and par value of the other securities of such company then outstanding. (Demand notes, regardless of how long they may have been outstanding, shall be considered as maturing in not more than nine months for the purpose of the exemption from Section 6(a) of the Act granted by the first sentence of section 6(b): Not Applicable.
14. If the securities are exempt from the provisions of section 6 (a) because of the fourth sentence of section 6 (b), name the security outstanding on January 1, 1935, pursuant to the terms of which the security or securities herein described have been issued: Not Applicable
15. If the securities are exempt from the provisions of section 6 (a) because of any rule of the Commission other than Rule U-48 designate the rule under which exemption is claimed: Rule 52 (b)

