

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM U-9C-3

QUARTERLY REPORT PURSUANT TO RULE 58

March 31, 2003

Exelon Corporation  
10 South Dearborn Street  
37th Floor  
Chicago, IL 60680-5379

Inquiries concerning this Form U-9C-3  
should be directed to:

Scott Peters  
Exelon Corporation  
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38th Floor  
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ITEM 1. ORGANIZATION CHART

Name of Reporting Company	Energy or Gas-Related	Date of Organization	% Voting Securities	Nature of Business
Exelon Corporation (a)				
Exelon Generation Company, LLC (a)				
Exelon AOG Holding # 1, Inc. (a)				
Exelon AOG Holding # 2, Inc. (a)				
Exelon New England Power Marketing, LP	Energy	3/24/1999	100%	Energy-related (Category 5)
Exelon New England Holdings, LLC (a)				
Exelon New England Power Services, Inc.	Energy	2/5/1998	100%	Energy-related (Category 7)
Exelon Hamilton, LLC	Energy	3/31/1999	100%	Energy-related (Category 5)
Penesco Company, LLC	Energy	6/6/01	100%	Energy-related (Category 7,9)
Cenesco Company, LLC	Energy	12/31/01	100%	Energy-related (Category 7)

Exelon Allowance Management Company, LLC	Energy	11/8/01	100%	Energy-related (Category 2)
Exelon Peaker Development General, LLC (a)		10/17/00	100%	
Keystone Fuels, LLC	Energy	10/17/00	20.99%	Energy-related (Category 9)
Conemaugh Fuels, LLC	Energy	10/16/02	20.72%	Energy-related (Category 9)
ExTex Marketing, LLC *	Energy	5/13/02	100%	Energy-related (Category 5)
ExTex Power, LP *	Energy	5/13/02	99%	Energy-related (Category 5)
Commonwealth Edison Company (a)				
Commonwealth Research Corporation	Energy	6/8/76	100%	Energy-related (Category 1,7)
PECO Energy Company (a)				
Horizon Energy Company *	Energy	2/6/95	100%	Energy-related (Category 5)
Exelon Enterprises Company, LLC (a)				
Exelon Energy Company	Energy and Gas-Related	1/4/99	100%	Energy-related (Category 5)
AllEnergy Gas & Electric Marketing Company LLC	Energy		100%	Energy-related (Category 5)
Texas-Ohio Gas, Inc.	Energy		100%	Energy-related (Category 5)
Exelon Energy Ohio, Inc.	Energy	9/16/93	100%	Energy-related (Category 5)
Exelon Services, Inc.	Energy	7/13/99	100%	Energy-related (Category 1,2,7)
Exelon Services Federal Group, Inc. (formerly Systems Engineering Management Corp.)	Energy	12/30/88	100%	Energy-related (Category 1,7,)
Unicom Power Holdings Inc.	Energy	3/23/99	100%	Energy-related (Category 7)
Unicom Power Marketing Inc.	Energy	7/28/97	100%	Energy-related (Category 5)
Exelon Enterprises Management, Inc. (a)				
Exelon Capital Partners, Inc. (a)				
Exelon Enterprises Investments, Inc. (a)				
UTECH Climate Challenge Fund, L.P.	Energy	6/30/95	24.3%	Energy-related (Category 2)
EEI Telecommunications Holdings, LLC (a)				

\* Denotes inactive corporation  
(a) Directly and / or indirectly holds securities in energy-related companies.  
(Item 1 continued on next page.)

## ITEM 1. ORGANIZATION CHART (continued)

Name of Reporting Company	Energy or Gas-Related	Date of Organization	% Voting Securities	Nature of Business
Automated Power Exchange	Energy		<5%	Energy-related (Category 3)
ECP Telecommunications Holdings, LLC (a)				
Energy Trading Company	Energy	12/3/96	100%	Energy-related (Category 7)
Adwin Equipment Company	Energy	8/5/68	100%	Energy-related (Category 6,7)
Exelon Thermal Holdings, Inc. (formerly UT Holdings Inc)	Energy	8/5/97	100%	Energy-related (Category 6,7)
Northwind Chicago LLC	Energy	8/5/99	100%	Energy-related (Category 6,7)
Exelon Thermal Development Inc. (formerly Unicom Thermal Development Inc.)	Energy	2/5/97	100%	Energy-related (Category 6,7)
Exelon Thermal Technologies Inc.	Energy	7/30/93	100%	Energy-related (Category 6,7)
ETT Boston Inc. (formerly Exelon Thermal Technologies Boston Inc.)	Energy	12/22/95	100%	Energy-related (Category 6,7)
Northwind Boston LLC	Energy	1/5/96	25%	Energy-related (Category 6,7)
ETT Houston Inc. (formerly Exelon Thermal Technologies Houston Inc.)	Energy	2/5/97	100%	Energy-related (Category 6,7)
Northwind Houston LLC	Energy	2/19/97	25%	Energy-related (Category 6,7)
Northwind Houston LP	Energy	2/20/97	25%	Energy-related (Category 6,7)
ETT North America Inc. (formerly Exelon Thermal Technologies North America Inc.)	Energy	7/18/96	100%	Energy-related (Category 6,7)
Northwind Thermal Technologies Canada Inc.	Energy	8/1/96	100%	Energy-related; Application Pending
ETT Canada, Inc. (formerly Unicom Thermal Technologies Inc. (New Brunswick))	Energy	8/1/96	100%	Energy-related; Application Pending
ETT National Power Inc. (formerly UTT National Power Inc.)	Energy	8/15/97	100%	Energy-related (Category 6,7)
Northwind Midway LLC	Energy	6/2/98	100%	Energy-related (Category 6,7)
ETT Nevada Inc. (formerly UTT Nevada Inc.)	Energy	10/30/97	100%	Energy-related (Category 6,7)
Northwind Aladdin LLC	Energy	10/28/97	75%	Energy-related (Category 6,7)
Northwind Las Vegas LLC	Energy	10/28/97	50%	Energy-related (Category 6,7)
InfraSource Inc.	Energy	6/8/99	< 100%	Energy-related (Category 6,9,7)
InfraSource Underground Construction, LLC	Energy	2/5/2002	100%	Energy-related (Category 7)
Infrasource Integrated Services, Inc. (formerly Exelon Infrastructure Services of Pennsylvania, Inc)	Energy	5/28/99	100%	Energy-related (Category 1,4,7)
EIS Engineering	Energy	12/11/00	100%	Energy-related (Category 7)
InfraSource F.S., LLC	Energy	11/23/98	100%	Energy-related (Category 7)
InfraSource E.S., LLC	Energy	2/3/00	100%	Energy-related (Category 7)
InfraSource Corporate Services, Inc.	Energy	12/28/01	100%	Energy-related (Category 7)
Chowns Communications, Inc.	Energy	8/12/99	100%	Energy-related (Category 7)
Fischbach and Moore Electric, Inc.	Energy	8/12/99	100%	Energy-related (Category 1,2,7)
MRM Technical Group, Inc.	Energy	8/12/99	100%	Energy-related (Category 7)
Aconite Corporation	Energy	5/5/92	100%	Energy-related (Category 7)
Gas Distribution Contractors, Inc.	Energy	10/31/88	100%	Energy-related (Category 7)
Mid-Atlantic Pipeliners, Inc.	Energy	1/23/95	100%	Energy-related (Category 7)
Mueller Distribution Contractors, Inc.	Energy	10/16/86	100%	Energy-related (Category 7)
Mueller Pipeliners, Inc.	Energy	12/27/89	100%	Energy-related (Category 7)
Mechanical Specialties Incorporated	Energy	3/29/95	100%	Energy-related (Category 7)

Rand-Bright Corporation	Energy	2/11/85	100%	Energy-related (Category 7)
Syracuse Merit Electric, Inc.	Energy	8/12/99	100%	Energy-related (Category 1,2,7)
Trinity Industries, Inc.	Energy	8/12/99	100%	Energy-related (Category 4,7,9)
OSP Consultants, Inc.	Energy	10/26/84	100%	Energy-related (Category 7)
International Communications Services, Inc.	Energy	8/15/89	100%	Energy-related (Category 7)
OSP, Inc.	Energy	8/12/87	100%	Energy-related (Category 7)
OSP Telecom, Inc.	Energy	7/13/89	100%	Energy-related (Category 7)
OSP Telecom de Mexico, S.A. de C.V. *	Energy	1/23/95	100%	Energy-related (Category 7)
RJE Telecom, Inc.	Energy	1/30/89	100%	Energy-related (Category 7)
Utility Locate & Mapping Services, Inc.	Energy	3/27/91	100%	Energy-related (Category 7)
Universal Network Development Corp. (formerly Universal Network Services, Inc.)	Energy		49%	Energy-related (Category 7)
Dashiell Holdings Corp.	Energy	5/9/00	100%	Energy-related (Category 7)

\* Denotes inactive corporation

(a) Directly and / or indirectly holds securities in energy-related companies.

(Item 1 continued on next page.)

ITEM 1. ORGANIZATION CHART (concluded)

Name of Reporting Company	Energy or Gas-Related	Date of Organization	% Voting Securities	Nature of Business
Dashiell Corporation	Energy	11/14/60	100%	Energy-related (Category 7)
Dacon Corporation	Energy	8/11/69	100%	Energy-related (Category 7)
VSI Group Inc	Energy	4/20/00	100%	Energy-related (Category 1,2,7)
MJ Electric, Inc.	Energy	10/07/00	100%	Energy-related (Category 7)
Electric Services, Inc.	Energy	11/02/83	100%	Energy-related (Category 7)
EIS Investments, LLC	Energy	11/14/00	100%	Energy-related (Category 7)
WCB Services, LLC	Energy		49%	Energy-related (Category 7)
Blair Park Services Inc.	Energy			Energy-related (Category 7)

\* Denotes inactive corporation

(a) Directly and / or indirectly holds securities in energy-related companies.

ITEM 2. ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS

Company Issuing Funds	Energy-Related Company Receiving / (Repaying) Funds Transaction	Type of Transaction	Net Change in Borrowings/ Contributions (in thousands of dollars)
Exelon Energy Company	AllEnergy Gas & Electric Marketing Company LLC	Debt Advance	12,500
Exelon Enterprises Company, LLC	Exelon Energy Company	Debt Advance	2,920
Exelon Enterprises Company, LLC	Exelon Services, Inc.	Debt Advance	3,441
Exelon Enterprises Company, LLC	Energy Trading Company	Debt Advance	20
Exelon Thermal Holdings	Exelon Thermal Development, Inc	Debt Advance	215
Exelon Enterprises Investment	Exelon Enterprises Company, LLC	Debt Advance	15,000
Unicom Power Holdings	Exelon Enterprises Company, LLC	Dividend Payment	11,600
Adwin Equipment Company	Exelon Enterprises Company, LLC	Debt Advance	4
Exelon Generation, LLC	ExTex Marketing, LLC	Capital Contribution	15
Exelon Generation, LLC	Cenesco Company, LLC	Capital Contribution	1
Exelon Generation, LLC	Penesco Company, LLC	Capital Contribution	9

ITEM 3. ASSOCIATE TRANSACTIONS

Part I. Transactions Performed by Reporting Companies on Behalf of Associate Companies

Reporting Company Rendering Services	Associate Company Receiving Services	Types of Services Rendered	Total Amount Billed (a)
			(thousands of dollars)
Blair Park Services Inc.	PECO Energy Company	Telecom	331 (b)
Exelon Services, Inc.	Exelon Business Services Group	Security System	21 (b)
Exelon Services Federal Group, Inc	Commonwealth Edison Company	Construction Project Management	2,902 (b)
Exelon Services, Inc.	Commonwealth Edison Company	Maintenance and Construction Services	38 (b)
Exelon Services, Inc.	Exelon Business Services Group	Construction Services	336 (b)
Electric Services, Inc	Exelon Generation Company, LLC	Maintenance	10 (b)
Exelon Services, Inc.	Commonwealth Edison Company	Security System	72 (b)
Exelon Services Federal Group, Inc	PECO Energy Company	Construction Project Management	374 (b)
Exelon Thermal Development Inc.	Northwind Aladdin LLC	Administrative and General	1

Exelon Thermal Development Inc.	Northwind Aladdin LLC	Plant Operators	76
Exelon Thermal Development Inc.	Exelon Thermal Technologies, Inc.	Administrative and General	3
Exelon Thermal Technologies, Inc.	Northwind Aladdin LLC	Administrative and General	6
Exelon Thermal Technologies, Inc.	Northwind Aladdin LLC	Plant Management	23
Exelon Thermal Technologies, Inc.	Northwind Chicago LLC	District Cooling	255 (b)
Exelon Thermal Technologies, Inc.	Northwind Chicago LLC	Administrative and General	4
Exelon Thermal Technologies, Inc.	Northwind Chicago LLC	Plant Operators	115 (b)
Exelon Thermal Technologies, Inc.	Northwind Chicago LLC	Rent	27 (b)
Exelon Thermal Technologies, Inc.	Northwind Midway LLC	Administrative and General	4
Exelon Thermal Technologies, Inc.	Northwind Midway LLC	Plant Operators	139
Infrasource Integrated Services, Inc	PECO Energy Company	Construction and Maintenance	6,597 (b)
Electric Services, Inc	PECO Energy Company	Construction and Maintenance	143 (b)
Mid-Atlantic Pipeliners, Inc.	PECO Energy Company	GAS-ELEC Construction	69 (b)
MJ Electric, Inc.	Exelon Generation Company, LLC	Maintenance	9 (b)
MJ Electric, Inc.	Commonwealth Edison Company	Construction and Maintenance	6,097 (b)
MJ Electric, Inc.	Exelon Services, Inc.	Construction and Maintenance	7 (b)
MJ Electric, Inc.	PECO Energy Company	Construction and Maintenance	416 (b)
Northwind Chicago, LLC	Exelon Thermal Technologies, Inc	Cooling	978 (b)
VSI Group Inc	PECO Energy Company	Transfer Work and Meter Reading (AMR Project)	2,354 (b)

(a) All amounts listed are direct costs billed unless stated otherwise. (b) Transaction charged at prevailing or market price.

ITEM 3. ASSOCIATE TRANSACTIONS

Part II. Transactions Performed by Associate Companies on Behalf of Reporting Companies

Associate Company Rendering Services	Reporting Company Receiving Services	Types of Services Rendered	Total Amount Billed (a)
			(thousands of dollars)
Exelon Business Services Company	Exelon Energy Company	Administrative and General, Legal	102
Exelon Services, Inc.	Exelon Energy Company	IT Support	18
MJ Electric, Inc.	Exelon Services, Inc.	Subcontract Services	7
Commonwealth Edison Company	Exelon Services Federal Group, Inc.	Contract Services	28
Commonwealth Edison Company	Exelon Services Federal Group, Inc.	Electrical Contracting	13
Exelon Business Services Company	InfraSource Corporate Services	Legal	83
PECO Energy Company	InfraSource Corporate Services	Office Rent	2
Exelon Enterprises Company, LLC	InfraSource Corporate Services	Payroll - Executive	316
Exelon Business Services Company	InfraSource Corporate Services	Rent, Teleconferencing, Phones, Computers, IT and Accounting	144
PECO Energy Company	InfraSource Integrated Services	Vehicle Expenses and Materials	1,812

(a) Transaction charged at prevailing or market price.

ITEM 4. SUMMARY OF AGGREGATE INVESTMENT

March 31, 2003  
(in thousands)

Investments in energy-related companies:

Total consolidated capitalization of Exelon Corporation

as of March 31, 2003.	\$24,563,000	Line 1
Total capitalization multiplied by 15% (line 1 multiplied by 0.15)		\$3,684,450 Line 2
Greater of \$50 million or line 2		3,684,450 Line 3
Total current aggregate investment subsequent to October 20, 2000 (categorized by major line of energy-related business):		
Energy-related business category 2	72,284	
Energy-related business category 5	246,905	
Energy-related business category 6	10,571	
Energy-related business category 7	34,625	
Energy-related business category 9	5,847	
Energy-related business category 10	(35,950)	
Total current aggregate investment		334,482 Line 4

Difference between the greater of \$50 million or 15% of capitalization and the total aggregate investment of the registered holding company system (line 3 less line 4)

\$3,350,168  
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Investments in gas-related companies:

NONE

ITEM 5. OTHER INVESTMENTS

Filed under confidential treatment pursuant to Rule 104(b).



ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

Financial Statements

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- (1) Exhibit A-1 Statement of Income of Exelon Services, Inc. for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (2) Exhibit A-2 Balance Sheet of Exelon Services, Inc. at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (3) Exhibit B-1 Statement of Income of Exelon Thermal Holdings, Inc. for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (4) Exhibit B-2 Balance Sheet of Exelon Thermal Holdings, Inc. at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (5) Exhibit C-1 Statement of Income of Exelon Energy Company for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (6) Exhibit C-2 Balance Sheet of Exelon Energy Company at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (7) Exhibit D-1 Statement of Income of Unicom Power Holdings, Inc. for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (8) Exhibit D-2 Balance Sheet of Unicom Power Holdings, Inc. at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (9) Exhibit E-1 Statement of Income of Penesco Company, LLC for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (10) Exhibit E-2 Balance Sheet of Penesco Company, LLC at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (11) Exhibit E-1 Statement of Income of Cenesco Company, LLC for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (12) Exhibit E-2 Balance Sheet of Cenesco Company, LLC at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (13) Exhibit F-1 Statement of Income of Exelon Allowance Management Co. for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (14) Exhibit F-2 Balance Sheet of Exelon Allowance Management Co. at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (15) Exhibit G-1 Statement of Income of ExTex Marketing, LLC for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (16) Exhibit G-2 Balance Sheet of ExTex Marketing, LLC at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- H(17) Exhibit H-1 Statement of Income of ExTex Power, LP for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (18) Exhibit H-2 Balance Sheet of ExTex Power, LP at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).

- (19) Exhibit I-1 Statement of Income of Energy Trading Company for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (20) Exhibit I-2 Balance Sheet of Energy Trading Company at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (21) Exhibit J-1 Statement of Income of Unicom Power Marketing, Inc. for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (22) Exhibit J-2 Balance Sheet of Unicom Power Marketing, Inc. at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (23) Exhibit K-1 Statement of Income of Adwin Equipment Company for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (24) Exhibit K-2 Balance Sheet of Adwin Equipment Company at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (25) Exhibit L-1 Statement of Income of InfraSource for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (26) Exhibit L-2 Balance Sheet of InfraSource at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (27) Exhibit M-1 Statement of Income of Exelon New England Power Marketing LP for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (28) Exhibit M-2 Balance Sheet of Exelon New England Power Marketing LP at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (29) Exhibit N-1 Statement of Income of Exelon Hamilton for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (30) Exhibit N-2 Balance Sheet of Exelon Hamilton at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (31) Exhibit O-1 Statement of Income of Exelon New England Power Services, Inc. for three months ended March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (32) Exhibit O-2 Balance Sheet of Exelon New England Power Services, Inc. at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (33) Exhibit P Trial Balance for Conemaugh Fuels, LLC as of March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (34) Exhibit Q Trial Balance for Keystone Fuels, LLC at March 31, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (35) Financial Statements for Commonwealth Research Corporation as of December 31, 2002.

Exhibits

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- (36) Blanket Master Contract Number 00053083 dated 12/02/02 between Midwest Mechanical and Exelon Generation Co. LLC. to provide construction and maintenance services as requested for the Braidwood, Byron, Clinton, Dresden, LaSalle, Quad Cities and Zion Stations.
- (37) Contract or Time and Material Authorizations from Jones Lang LaSalle on behalf of Commonwealth Edison for emergency repairs and other construction services.
- (38) Purchase Order 00054545 dated 2/17/03 between Exelon Generation Co. LLC and Midwest Mechanical to provide construction services at Dresden Station.
- (39) Construction contract dated 02/12/03 between Amergen Energy Company and Exelon Services Mechanical Group to provide construction services at the Oyster Creek Generation Station.
- (40) Purchase Order 00057020 dated 03/14/03 between Exelon Generation Co. LLC. and Midwest Mechanical to provide construction services at the Quad Cities Station.
- (41) Construction agreements between Commonwealth Edison and Exelon Services Mechanical Group - Service to provide miscellaneous construction services.

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, Exelon Corporation has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized on the 30th day of May 2003.

Exelon Corporation  
Registrant

By: /s/ Matthew F. Hilzinger

-----  
Vice President and  
Corporate Controller

With the above signature, I also hereby certify that the corresponding report on Form U-9C-3 for the first quarter of 2003 has been filed with Exelon Corporation's interested state commissions whose names and addresses are listed below.

Donna Caton, Chief Clerk  
Illinois Commerce Commission  
527 East Capitol Avenue  
Springfield, Illinois 62706

James J. McNulty, Secretary  
Pennsylvania Public Utility Commission  
P.O. Box 3265  
Harrisburg, Pennsylvania 17105-3265