
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

May 23, 2006

Date of Report (Date of earliest event reported)

<u>Commission File Number</u>	<u>Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number</u>	<u>IRS Employer Identification Number</u>
1-1839	COMMONWEALTH EDISON COMPANY (an Illinois corporation) 440 South LaSalle Street Chicago, Illinois 60605-1028 (312) 394-4321	36-0938600
1-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street – 37 th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
333-85496	EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348 (610) 765-6900	23-3064219

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 8 – Other Events.

Item 8.01 Other Events.

On May 23, 2006, Commonwealth Edison Company (ComEd) filed with the Illinois Commerce Commission (ICC) a proposal for easing the impact on residential customers of rate increases planned for January 2007. A copy of ComEd's press release announcing the proposal is attached as Exhibit 99.1 to this Report on Form 8-K. The filing is available on the ICC's website, <http://eweb.icc.state.il.us/e-docket/>. The Docket Number is 06-0411.

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

Forward-Looking Statements

Except for the historical information contained herein, certain of the matters discussed in this Report are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by a Registrant include those factors discussed herein, as well as the items discussed in (a) Exelon's 2005 Annual Report on Form 10-K—ITEM 1A Risk Factors, (b) Exelon's 2005 Annual Report on Form 10-K—ITEM 8 Financial Statements and Supplementary Data: ComEd—Note 17, Exelon—Note 20 and Generation—Note 17 and (c) other factors discussed in filings with the SEC by ComEd, Exelon and Generation. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Report. Neither ComEd, Exelon nor Generation undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Report.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
99.1	ComEd Press Release

SIGNATURES

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

COMMONWEALTH EDISON COMPANY

/s/ Robert K. McDonald

Robert K. McDonald
Senior Vice President, Chief Financial Officer,
Treasurer and Chief Risk Officer

EXELON CORPORATION
EXELON GENERATION COMPANY LLC

/s/ John F. Young

John F. Young
Executive Vice President, Finance and Markets, and
Chief Financial Officer
Exelon Corporation

May 25, 2006

EXHIBIT INDEX

Exhibit No.	Description
99.1	ComEd Press Release



News Release

Contact: Tabrina Davis
ComEd Media Relations
312-394-3500

FOR IMMEDIATE RELEASE

ComEd Files Plan to Help Customers Transition to New Rates

Proposal would phase in rate increase while ensuring ComEd's financial viability

CHICAGO (May 23, 2006) With electricity rates increasing across the country, ComEd today will file a detailed proposal for easing the impact on residential customers of rate increases planned for January 2007. While ComEd has discussed its proposal for phasing in rate increases for some time, today's filing with the Illinois Commerce Commission (ICC) allows the plan to be considered in a formal, separate proceeding.

Electricity rates are rising across the country, largely due to increases in natural gas and other energy sources that power electric generating plants. Since 1997, Illinois residential rates have been reduced 20 percent and frozen through 2006. Starting in 2007, ComEd's costs to buy wholesale electricity will increase after new electricity contracts are established through an ICC-approved competitive procurement process planned for later this year.

ComEd is concerned about the effects rate increases will have on customers – especially low-income customers. ComEd's residential rate stabilization proposal would cap average residential increases to 8 percent, 7 percent and 6 percent in 2007, 2008 and 2009, respectively. Costs that exceed the caps would be deferred and recovered over three years, from 2010 to 2012. ComEd is the only stakeholder to the process to have developed a specific plan for helping customers transition to market rates in 2007.

"We believe this rate stabilization proposal is the best way to help temper the transition to market rates for our customers," said Frank M. Clark, ComEd chairman and CEO. "The proposal phases in the necessary increases over time, while protecting ComEd's ability to responsibly maintain the electricity infrastructure at the lowest possible costs to consumers."

The plan could terminate early under certain limited circumstances. A termination clause would go into effect if ComEd's financial condition becomes severely distressed and its senior unsecured credit rating for at least one of the three major credit rating agencies falls below investment grade. This protects ComEd's ability to provide reliable electricity service to customers. A financially stable and credit-worthy ComEd is necessary to assuring reliable service at affordable rates.

ComEd's average residential rates are comparable to or lower than those of most major U.S. cities, including Boston, New York, Los Angeles, San Francisco, Philadelphia and Detroit. The average rate for the top 10 metropolitan areas is 38 percent higher than ComEd's average residential rate, and the national average residential rate is 11 percent higher than ComEd's. Even with a rate increase, electricity will continue to be a significant value for Illinois customers.

The residential rate stabilization proposal will be a part of a comprehensive, multi-faceted initiative designed to ease the customer impact as Illinois transitions to new electricity rates. While the program is currently under development, other components under consideration include a low-income assistance program, energy efficiency initiatives, demand response and environmental programs. Details on these program components will be released this summer.

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Later this year, ComEd will participate in the Illinois auction to buy power it needs to serve customers in 2007. The auction was designed with several features to protect consumers and promote competition. For example, a diverse portfolio of suppliers is assured because no single supplier can win more than 35 percent of ComEd's load at auction. Also, the staggered contracts feature of the auction will reduce exposure to volatility in the wholesale market.

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Commonwealth Edison Company (ComEd) is a unit of Chicago-based Exelon Corporation (NYSE: EXC), one of the nation's largest electric utilities with approximately 5.2 million customers and more than \$15 billion in annual revenues. ComEd provides service to approximately 3.7 million customers across Northern Illinois, or 70 percent of the state's population.