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

> August 5, 2004 (Date of earliest event reported)

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
333-85496	EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348 (610) 765-6900	23-3064219

Item 5. Other Events

On August 10, 2004, Exelon Corporation (Exelon) announced that Exelon and the U.S. Department of Justice, in close consultation with the U.S. Department of Energy (DOE), have reached a settlement, dated August 5, 2004, under which the government will reimburse Exelon for costs associated with storage of spent fuel at the company's nuclear stations pending DOE fulfilling its contractual obligation to accept commercial spent nuclear fuel. Under the agreement, Exelon will receive \$80 million immediately in gross reimbursements for storage costs already incurred (\$53 million net, after considering amounts due from Exelon to co-owners of certain nuclear stations), with additional amounts reimbursed annually for future costs. If a national repository opens by 2010 and DOE begins accepting spent nuclear fuel as the department has said, gross reimbursements to Exelon would eventually total about \$300 million (inclusive of the immediate \$80 million gross reimbursement and net of approximately \$43 million that Exelon must refund to DOE for past credits to the Nuclear Waste Fund). Exelon anticipates that the settlement with the DOE will increase 2004 net income by approximately \$0.05 per diluted share, \$0.04 relating to reimbursement of costs incurred in prior years and \$0.01 relating to reimbursement of costs incurred in 2004. The ongoing impact of the settlement in future periods is expected to be an increase to net income of approximately \$0.01 to \$0.02 per diluted share per year, depending on the timing of the costs incurred, which may not be consistent from year to year. In all cases, reimbursements will be made only after costs are incurred and only for costs resulting from DOE delays in accepting the fuel. The news release is attached to this report as Exhibit 99.

This combined Form 8-K is being filed separately by Exelon, Commonwealth Edison Company (ComEd) 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.

Certain of the matters discussed in this Report are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by a registrant include those factors discussed herein, as well as the items discussed in (a) the Registrants' 2003 Annual Report on Form 10-K - ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations--Business Outlook and the Challenges in Managing Our Business for each of Exelon, ComEd and Generation, (b) the Registrants' 2003 Annual Report on Form 10-K - ITEM 8. Financial Statements and Supplementary Data: Exelon - Note 19, ComEd - Note 15 and Generation - Note 13 and (c) other factors discussed in filings with the United States Securities and Exchange Commission (SEC) by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Report. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Report.

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.

EXELON CORPORATION COMMONWEALTH EDISON COMPANY EXELON GENERATION COMPANY, LLC

/s/ Robert S. Shapard Robert S. Shapard Executive Vice President and Chief Financial Officer Exelon Corporation

August 10, 2004

[EXELON LOGO OMITTED]

News Release

From:	Exelon Corporation	FOR IMMEDIATE RELEASE
	Corporate Communications P.O. Box 805379 Chicago, IL 60680-5379	

Contact: Craig Nesbit 630-657-4208 Don Kirchoffner 312-394-3001

> Exelon, Federal Government Reach Agreement Over Spent Nuclear Fuel Storage Costs

WARRENVILLE, Ill. (Aug. 10, 2004) - Exelon Corporation and the U.S. Department of Justice, in close consultation with the U.S. Department of Energy (DOE), have reached a settlement under which the government will reimburse Exelon for costs associated with storage of spent fuel at the company's nuclear stations pending DOE fulfilling its contractual obligations to accept commercial spent nuclear fuel.

The settlement resolves all pending spent fuel litigation brought against the federal government by Exelon and subsidiaries Exelon Generation Company, Commonwealth Edison Company and AmerGen Energy Company.

Under the agreement, Exelon will receive \$80 million immediately in gross reimbursements for storage costs already incurred, with additional amounts reimbursed annually for future costs. If a national repository opens by 2010 and DOE begins accepting spent nuclear fuel as the department has said, gross reimbursements to Exelon would eventually total about \$300 million.

In all cases, reimbursements will be made only after costs are incurred and only for costs resulting from DOE delays in accepting the fuel. The department was to have begun accepting fuel in 1998.

"We're pleased with the result," said Chris Crane, Exelon Nuclear's president and chief nuclear officer. "It resolves the litigation between the parties, it eliminates a financial uncertainty for both Exelon and DOE and it allows the government to meet its legal obligations to a sixth of the nation's nuclear power plants."

Crane said the settlement cannot be considered a substitute for permanent used fuel disposal at Yucca Mountain.

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ExelonCorporation is one of the nation's largest electric utilities with approximately 5.1 million customers and more than \$15 billion in annual revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5.1 million customers in northern Illinois and Pennsylvania and gas to more than 460,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.