

**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**

**March 31, 2010
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>
1-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
000-16844	PECO ENERGY COMPANY (a Pennsylvania corporation) P.O. Box 8699 2301 Market Street Philadelphia, Pennsylvania 19101-8699 (215) 841-4000	23-0970240

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))

Section 8 – Other Events

Item 8.01. Other Events.

On March 31, 2010, PECO Energy Company (PECO) requested Pennsylvania Public Utility Commission (PAPUC) approval to increase electric and natural gas delivery rates beginning January 1, 2011. The first electric delivery rate request since 1989 and only the second natural gas delivery rate request in 23 years, the increases will enable PECO to continue to meet customer demand and ensure the safe and reliable delivery of electricity and natural gas. PECO has requested annual increases of \$316 million and \$44 million to its annual electric and natural gas delivery revenues, respectively. The delivery charge, or the portion of the bill that covers PECO's costs to deliver electricity and natural gas, represents about one third of a customer's overall bill, and are expected to increase 6.94% and 5.28%, respectively, as a percentage of customer's overall bill. Attached as Exhibit 99.1 and 99.2 to this Current Report on Form 8-K are PECO's press release regarding its filings with the PAPUC and the slide presentation summarizing the details of the electric and natural gas distribution rate cases.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release
99.2	PECO Electric and Gas Distribution Rate Cases – Presentation Slides

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This combined Form 8-K is being furnished separately by Exelon Corporation and PECO (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.

This Current Report includes 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 these forward-looking statements include those discussed herein as well as those discussed in (1) Exelon's 2009 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; and (2) other factors discussed in filings with the Securities and Exchange Commission 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 Current 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 Current Report.

SIGNATURES

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

EXELON CORPORATION

/s/ Matthew F. Hilzinger

Matthew F. Hilzinger
Senior Vice President and Chief Financial Officer
Exelon Corporation

PECO ENERGY COMPANY

/s/ Phillip S. Barnett

Phillip S. Barnett
Senior Vice President and Chief Financial Officer
PECO Energy Company

March 31, 2010

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release
99.2	PECO Electric and Gas Distribution Rate Cases – Presentation Slides



News Release

Contact: Cathy Engel
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Philadelphia, PA 19103
215-841-5555
catherine.engel@peco-energy.com

FOR IMMEDIATE RELEASE

PECO Requests Delivery Rate Increases to Ensure Reliable Service for Customers

First electric delivery rate increase; only second natural gas delivery rate increase in more than 20 years

PHILADELPHIA (March 31, 2010) – PECO today requested Pennsylvania Public Utility Commission (PUC) approval to increase electric and natural gas delivery rates beginning January 1, 2011. The first electric delivery rate request since 1989 and only the second natural gas delivery rate request in 23 years, the increases will enable PECO to continue to meet customer demand and ensure the safe and reliable delivery of electricity and natural gas. The delivery charge, or the portion of the bill that covers PECO's costs to deliver electricity and natural gas, represents about one third of a customer's overall bill.

Separately, the expiration of generation rate caps on January 1, 2011 is also expected to result in increased costs for our customers. The prices PECO pays to buy electricity for customers will be based on market pricing, after having been capped for 14 years. These electric generation costs are passed along directly to customers at no markup.

These changes will increase prices for PECO residential electric customers by about 10 percent, or about \$8 per month for a typical customer.

Costs for our residential natural gas customers are expected to increase about 7 percent, or about \$8 more per month for a typical customer.

"This is a necessary step to make sure we are there when our customers need us," said Denis O'Brien, PECO president and CEO.

Through financial discipline the company has been able to make significant investments in its electric and natural gas delivery systems without raising rates. Specifically, since the last electric delivery rate increase and natural gas delivery rate increase we have invested \$2.5 billion in our electric delivery system and \$120 million in our natural-gas delivery system to ensure safe and reliable service, significantly expanded assistance to our low-income customers, and ensured a stable regional workforce by providing quality healthcare and competitive benefits.

The PUC set reliability benchmarks and standards in 1999. Since that time, PECO has substantially improved its reliability – for example, PECO has reduced the average number of service interruptions by 27 percent and the reduced the average time customers are without power by 48 percent.

-MORE-

PECO Delivery Rate Request Filing

Specifically, with these changes PECO will:

- Continue to invest in our electric and natural gas delivery systems – replacing equipment, upgrading infrastructure and investing in new technology. We will invest about \$1.7 billion in our electric delivery system and \$380 million in our natural-gas delivery system during the next 5 years – ensuring reliable service to customers and employing thousands of people in our regional workforce.
- Continue to improve customer service.
- Provide more assistance to our vulnerable customers.
- Meet customer demand for electricity and natural gas.

Customers can offset this increase by taking simple steps to use less energy. PECO Smart Ideas, our full suite of energy-efficiency programs, has products and programs to help customers save energy and money:

- More than 700 stores currently sell PECO discounted CFL bulbs. These light bulbs use up to 75 percent less energy and last about 10 times longer than traditional light bulbs.
- PECO is paying rebates to customers who purchase qualified energy-efficient appliances.
- PECO is paying incentives to customers who allow us to pick-up older, energy-wasting refrigerators and freezers.
- PECO has developed an online home energy audit to help customers understand how they currently use energy and how they can use less.

Just by replacing five bulbs with CFLs and raising your thermostat two degrees during the summer, you can save more than \$8 a month – totally offsetting the expected increase.

PECO also offers payment options, like Budget Billing, to help customers manage their bills. Budget Billing divides energy costs evenly throughout the year. Customers also can potentially save money by choosing a competitive electric generation supplier.

Programs also are available to help customers who may be struggling to pay their energy bills. Through our Universal Services programs, we assist more than 130,000 low-income customers each year with reduced rates, free energy-efficiency improvements and Federal Low Income Home Energy Assistance Program funding.

For more information about upcoming changes in our energy market and how PECO can help, visit www.pecoanswers.com.

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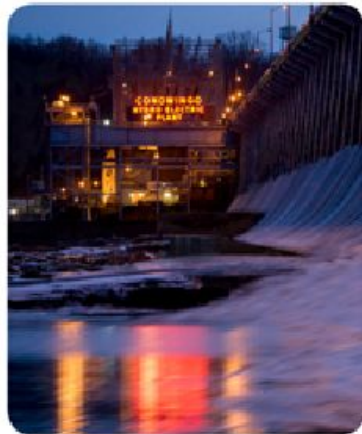
Based in Philadelphia, PECO is an electric and natural gas utility subsidiary of Exelon Corporation (NYSE: EXC). PECO serves 1.6 million electric and 486,000 natural gas customers in southeastern Pennsylvania and employs about 2,400 people in the region. PECO delivered 84.3 billion cubic feet of natural gas and 38.1 billion kilowatt-hours of electricity in 2009. Founded in 1881, PECO is one of the Greater Philadelphia Region's most active corporate citizens, providing leadership, volunteer and financial support to numerous arts and culture, education, environmental, economic development and community programs and organizations.

If you are a member of the media and would like to receive PECO news releases via e-mail please send your e-mail address to PECO.Communication@exeloncorp.com

PECO Electric and Gas Distribution Rate Cases

March 31, 2010

Sustainable
advantage



This presentation includes 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 these forward-looking statements include those discussed herein as well as those discussed in (1) Exelon's 2009 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; and (2) other factors discussed in filings with the Securities and Exchange Commission (SEC) by Exelon Corporation and PECO Energy Company (Companies). Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. None of the Companies undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this presentation.

Electric Distribution Service – Rate Case Filing Summary



- ✓ First electric distribution rate case since 1989
- ✓ Act 129 Energy Efficiency & Smart Meter costs recovered separately via rider
- ✓ Basis for revenue requirement is 2010 Budget with pro-forma adjustments
- ✓ Rates will be effective January 1, 2011
- ✓ Key Components of Rate Case Filing:

Rate Base **\$3,236 million**

Capital Structure / Metrics:

- Common Equity	53.18%
- Return on Equity (ROE)	11.75%
- Return on Rate Base (ROR)	8.95%
- Requested Revenue Increase	\$316 million

2011 Proposed electric distribution price increase ⁽¹⁾ 6.94%
(as a % of overall bill)

(1) Excluding Alternative Energy Portfolio Standards (AEPS) and Default Service Surcharge.

• Filing Docket # R-2010-216-1575 available on Pennsylvania Public Utility Commission (PAPUC) website or www.peco.com/know

Gas Delivery Service – Rate Case Filing Summary



- ✓ Last gas rate case in 2008
- ✓ Basis for revenue requirement is 2010 Budget with pro-forma adjustments
- ✓ Rates will be effective January 1, 2011
- ✓ Key Components of Rate Case Filing:

Rate Base	\$1,100 million
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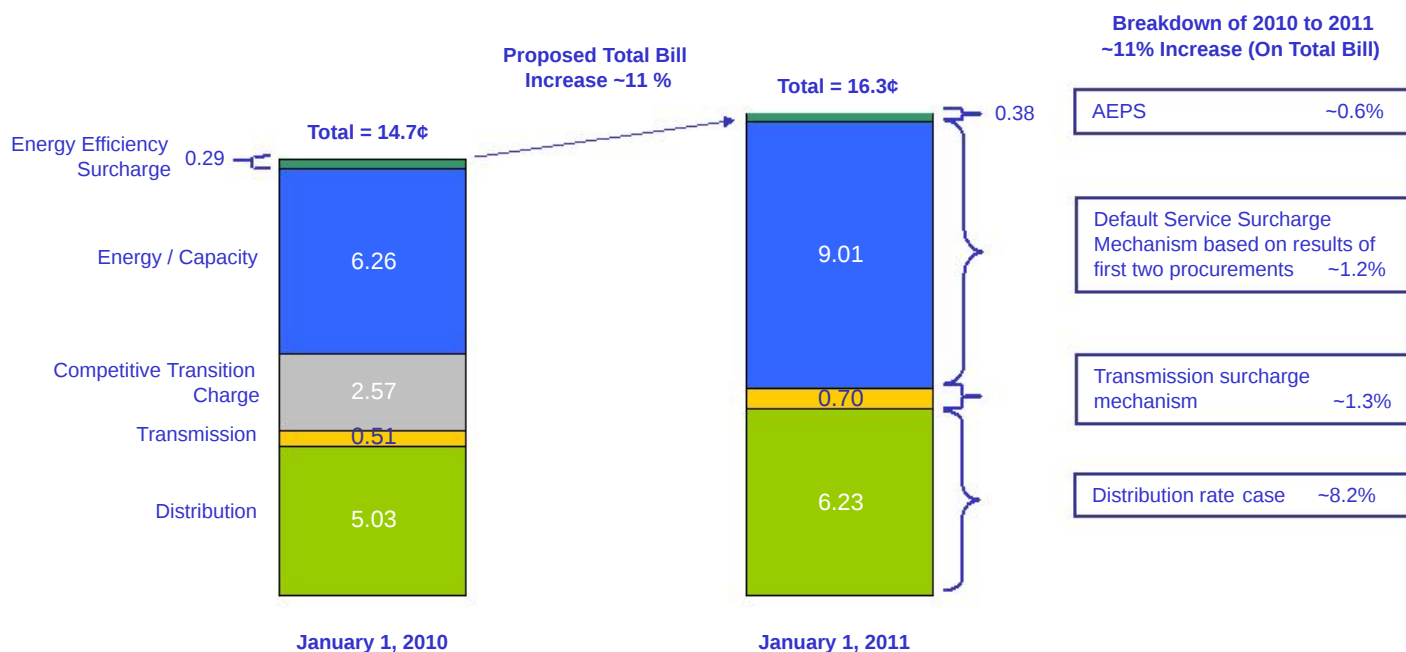
Capital Structure / Metrics:

- Common Equity	53.18%
- Return on Equity (ROE)	11.75%
- Return on Rate Base (ROR)	8.95%
- Requested Revenue Increase	\$44 million

2011 Proposed gas price increase (as a % of overall bill)	5.28%
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Electric Residential Rate Increases 2010 to 2011

Unit Rates (¢/kWh)



Notes:

- Rates effective January 1, 2010 include Act 129 Energy Efficiency surcharge of 2%.
- Act 129 Smart Meter surcharge will be calculated following approval of PECO's Smart Meter Plan expected in 2Q10. The Smart Meter surcharge, which will likely be effective 3Q10, is expected to be less than 1% and is not expected to increase until 2Q/3Q of 2011. As a result, the Smart Meter surcharge will have a minimal impact on rate increases effective January 1, 2011.
- Low income discounted rates were subsidized in the Power Purchase Agreement in 2010 and will be recovered through distribution rates in 2011.

Electric and Gas Rate Case Filings - Tentative Schedule

- ✓ Filed – March 31, 2010
- ✓ Opposing Parties' Testimony – June 2010
- ✓ Rebuttal Testimony – July 2010
- ✓ Hearings – August 2010
- ✓ Administrative Law Judge (ALJ) Orders – October 2010
- ✓ Final Order Expected – December 2010
- ✓ New Rates Effective – January 1, 2011

Note: Dates are based on typical approach to rate cases but the PAPUC will set the actual schedule. Expect actual schedule to be set at pre-hearing with ALJ around mid-May.