

**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**

September 16, 2008

Date of Report (Date of earliest event reported)

Commission File Number	Exact Name of Registrant as Specified in Its Charter; 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 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 19348-2473 (610) 765-5959	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))

**Section 7 – Regulation FD**

**Item 7.01. Regulation FD Disclosure.**

On September 16, 2008, Exelon Corporation (Exelon) will participate in the Bernstein Alternative Energy Conference. Attached as Exhibit 99.1 to this Current Report on Form 8-K are the presentation slides to be used at the conference.

**Section 9 – Financial Statements and Exhibits**

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation slides

\* \* \* \* \*

This combined Form 8-K is being furnished separately by Exelon and Exelon Generation Company, LLC (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 2007 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 19; (2) Exelon's Second Quarter 2008 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 12; and (3) 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**  
**EXELON GENERATION COMPANY, LLC**

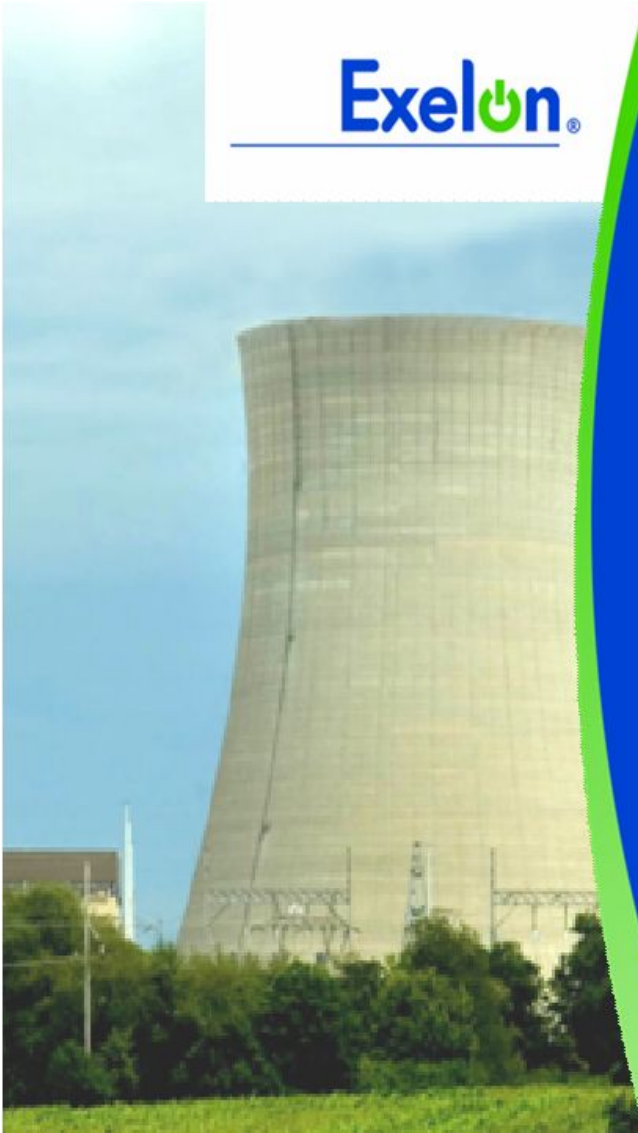
/s/ Matthew F. Hilzinger

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

September 16, 2008

EXHIBIT INDEX

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## **A Nuclear Renaissance?**

**Tom O'Neill**

**Vice President, New Plant Development  
Exelon Generation**

**Bernstein Alternative Energy Conference  
September 16, 2008**

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 2007 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 19; (2) Exelon's Second Quarter 2008 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 12; and (3) other factors discussed in filings with the Securities and Exchange Commission by Exelon Corporation and Exelon Generation Company, LLC (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.

### ✓ Uncertainties make cost confidence difficult

- Vendor estimates remain soft, fluid
- Designs not yet complete, some not certified
- Engineering/Procurement/Construction contract pricing will include “fixed”, “firm”, and “target” categories
- Commercial risk-sharing provisions not yet established
- Commodity cost volatility continues
- Construction & regulatory schedules unproven in U.S.
- Financing/credit environment in flux
- Pending change in U.S. administration

**Current industry overnight cost estimates range from  
\$2400/kw - \$4500/kw ... and rising**

- ✓ Decision process is a series of decisions, not a single commitment
  - Decide to file a COLA
  - Decide to procure long-lead materials
  - Decide to build
  - Individual milestones move the process forward in a more manageable, deliberate way
- ✓ A new administration will take office, and act on its energy policy → providing clarification
- ✓ The first movers will move → sharing lessons learned
- ✓ Exelon has in place a quantitative risk assessment process
  - Comprehensive, balanced and integrated view of risks
  - Risk mitigation strategies developed to address the critical risks



- ✓ We do not expect to be a first mover
- ✓ Our strategy is to preserve our options
  - Phased project approach, with off-ramp options
- ✓ Active participation in industry new build initiatives
- ✓ Continue to advocate for sound public policy on energy, including
  - Adequate federal loan guarantee authority
  - Effective market-based carbon policies
  - Competitive power markets
  - Long-term regulatory stability
  - Integrated spent fuel management strategy

- ✓ Despite capital cost, cost of electricity generated by new nuclear can be competitive in nearly any likely scenario
  - Brattle Group study for State of Connecticut:

	Nuclear	SCPC	SCPC w/ CCS	IGCC	IGCC w/ CCS	Gas CC	Gas CC w/ CCS
Capital Cost (\$/kW)	4,038	2,214	4,037	2,567	3,387	869	1,558
Levelized Cost (\$/MWh)	83.4	86.5	141.9	92.2	124.5	76	103.1

SCPC = supercritical pulverized coal; CCS = carbon capture & storage. Assumes carbon control

- ✓ Natural gas prices will continue to be volatile
- ✓ Efficiency & renewables are necessary, but not sufficient
- ✓ Carbon pricing will eventually be imposed
- ✓ Nation must build new nuclear

**But the first step is a high one**