

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.

FORM U5B  
REGISTRATION STATEMENT  
Filed Pursuant to Section 5 of the  
Public Utility Holding Company Act of 1935

Exelon Corporation

Name of Registrant  
Name, Title And Address Of Officer To Whom Notices  
And Correspondence Concerning This Statement Should Be Addressed

Randall E. Mehrberg  
Senior Vice President & General Counsel  
Exelon Corporation  
10 South Dearborn Street  
37th Floor  
Chicago, Illinois 60603

Glossary of Defined Terms

Act	Public Utility Holding Company Act of 1935, as amended
ComEd	Commonwealth Edison Company
Commission	Securities and Exchange Commission
Exelon	Exelon Corporation
FERC	Federal Energy Regulatory Commission
Financing U-1	The Form U-1 Application/Declaration filed by Exelon Corporation, et al. in File No. 70-9693
Merger U-1	The Form U-1 Application/Declaration filed by Exelon Corporation in File No. 70-9645
PECO	PECO Energy Company
Unicom	Unicom Corporation

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REGISTRATION STATEMENT

- Exact Name of Registrant: Exelon Corporation
- Address of Principal Executive Offices: 10 South Dearborn Street,  
37th Floor,  
Chicago, Illinois 60603
- Name and address of Chief Accounting Officer: Ruth Ann Gillis,  
Senior Vice President and Chief Financial Officer, Exelon Corporation,  
10 South Dearborn Street, Chicago, Illinois 60603
- Certain information as to the registrant and each subsidiary company thereof:

EXELON CORPORATION & SUBSIDIARIES

Name of Company	Organization	State	Type of Business
Exelon Corporation Exelon Generation Company, LLC	Corporation LLC	PA PA	Holding Holding Company

PECO Energy Power Company	Corporation	PA	Utility
Susquehanna Power Company	Corporation	MD	Utility
The Proprietors of the Susquehanna Canal	Corporation	MD	Inactive
Susquehanna Electric Company	Corporation	MD	Utility
AmerGen Energy Company, LLC (50% interest)	LLC	DE	Exempt Wholesale Generator
AmerGen Vermont, LLC	LLC	VT	Exempt Wholesale Generator
Exelon (Fossil) Holdings, Inc.	Corporation	DE	Inactive
Sithe Energies Inc.	Corporation	DE	Energy Related
(49.9% interest)			
Exelon Peaker Development General, LLC	LLC	DE	Inactive
Exelon Peaker Development Limited, LLC	LLC	DE	Inactive
Entex Laporte L.P.	LP	TX	Exempt Wholesale Generation
Concomber Ltd.	Corporation	Bermuda	Captive Insurance Company
Exelon Enterprises Company, LLC	LLC	PA	Energy Services
Exelon Communications Holdings, LLC	LLC	PA	Telecommunications
AT&T Wireless PCS of Philadelphia, LLC	LLC	DE	Telecommunications
PHT Holdings LLC			
PECO Hyperion Communications (49% interest held;	LLC	DE	Telecommunications
PECO holds 1% interest)	Partnership	PA	Telecommunications
Exelon Communications LLC	LLC	PA	Telecommunications
Energy Trading Company	Corporation	DE	Investment
Enterprises Management, Inc.	Corporation	PA	Investment
UniGrid Energy LLC (50% interest)	LLC	DE	Energy-related

Name of Company	Organization	State	Type of Business
CIC Global, LLC (50% interest)	LLC	DE	Telecommunications
Exelon Capital Partners, Inc.	Corporation	DE	Investment (investments in Energy-related and Telecommunications)
Extant, Inc. (approximately 12% interest )	Corporation	DE	Telecommunications
Permits Now (approximately 14.9% interest)	Corporation	MD	Telecommunications
OmniChoice.com, Inc. (approximately 34.88% interest)	Corporation	DE	Telecommunications
VITTS Network Group, Inc. (approximately 16.8% interest)	Corporation	DE	Telecommunications
NEON Communications (approximately 10% interest)	Corporation	DE	Telecommunications
Exelon Infrastructure Services, Inc. (approximately 95% interest)	Corporation	DE	Infrastructure Services
Exelon Infrastructure Services of PA, Inc.	Corporation	DE	Infrastructure Services
EIS Engineering, Inc.	Corporation	DE	Infrastructure Services
P.A.C.E. Field Services, LLC	LLC	DE	Infrastructure Services
P.A.C.E. Environmental, LLC	LLC	DE	Infrastructure Services
Chowns Communications, Inc.	Corporation	DE	Infrastructure Services
Fischbach and Moore Electric, Inc.	Corporation	DE	Infrastructure Services
MRM Technical Group, Inc.	Corporation	DE	Infrastructure Services
Aconite Corporation	Corporation	MN	Infrastructure Services
Gas Distribution Contractors, Inc.	Corporation	MO	Infrastructure Services
Mid-Atlantic Pipeliners, Inc.	Corporation	DE	Infrastructure Services
Mueller Distribution Contractors, Inc.	Corporation	GA	Infrastructure Services
Mueller Energy Services, Inc.	Corporation	NY	Infrastructure Services
Mueller Pipeliners, Inc.	Corporation	DE	Infrastructure Services
Mechanical Specialties Incorporated	Corporation	WI	Infrastructure Services
Rand-Bright Corporation	Corporation	WI	Infrastructure Services
Syracuse Merit Electric, Inc.	Corporation	DE	Infrastructure Services
NEWCOTRA, Inc.	Corporation	DE	Infrastructure Services
Fischbach and Moore, Incorporated	Corporation	NY	Infrastructure Services
Fischbach and Moore Electrical Contracting Inc.	Corporation	DE	Infrastructure Services
T.H. Green Electric Co., Inc.	Corporation	NY	Infrastructure Services
Trinity Industries, Inc.	Corporation	DE	Infrastructure Services
OSP Consultants, Inc.	Corporation	VA	Infrastructure Services
International Communications Services, Inc.	Corporation	NV	Infrastructure Services
OSP Inc.	Corporation	VA	Infrastructure Services
OSP Servicios, S.A. de C.V.	S.A. de C.V.	Mexico	Inactive
OSP Telecom, Inc.	Corporation	DE	Infrastructure Services
OSP Telecomm de Mexico, S.A. de C.V.	S.A. de C.V.	Mexico	Inactive
OSP Telcom de Colombia, LTDA	LTDA	Colombia	Inactive
OSP Telecommunications, Ltd.	Limited	Bermuda	Inactive
RJE Telecom, Inc.	Corporation	FL	Infrastructure Services
Utility Locate & Mapping Services, Inc.	Corporation	VA	Infrastructure Services
Univerisal Network Services, Inc.	Corporation	CA	Infrastructure Services
Dashiell Holdings Corp.	Corporation	DE	Infrastructure Services
Dashiell Corporation	Corporation	TX	Infrastructure Services
Dacon Corporation	Corporation	TX	Infrastructure Services
VSI Group Inc.	Corporation	DE	Infrastructure Services
International Vital Solutions Group, Inc.	Corporation	MD	Infrastructure Services
Michigan Trenching Service, Inc.	Corporation	MI	Infrastructure Services
Lyons Equipment, Inc.	Corporation	MI	Infrastructure Services
P.A.C.E.Engineering, Inc.	Corporation	OK	Infrastructure Services
M.J. Electric, Inc.	Corporation	DE	Infrastructure Services
Electric Services, Inc.	Corporation	DE	Infrastructure Services
EIS Investments, LLC	LLC	DE	Infrastructure Services
WCB Services, LLC (49% interest)	LLC	OK	Infrastructure Services
Adwin Equipment Company	Corporation	PA	Energy-related
Horizon Energy Company	Corporation	PA	Inactive (Energy-related)
Utility Competitive Advantage Fund I, LLC (11.11% interest)	LLC	DE	Investment (Investments in Energy-related and telecommunications)
Unicom Energy Services Inc.	Corporation	IL	Energy-related
Unicom Energy Inc.	Corporation	DE	Energy-related
Unicom Energy Ohio, Inc.	Corporation	DE	Energy-related
AllEnergy Gas & Electric Marketing Company, LLC	LLC	DE	Energy-related
Systems Engineering and Management Corp.	Corporation	TN	Energy-related
Unicom Mechanical Services, Inc.	Corporation	IL	Energy Services

Name of Company	Organization	State	Type of Business
Unicom Power Holdings Inc.	Corporation	DE	Energy-related
Unicom Power Marketing Inc.	Corporation	DE	Energy-related
Unicom Healthcare Management Inc.	Corporation	IL	Medical Plan Liabilities
UT Holdings Inc.	Corporation	DE	Energy systems
Northwind Chicago LLC (50% interest)	LLC	DE	Energy systems
Unicom Thermal Development Inc.	Corporation	DE	Energy systems
Unicom Thermal Technologies Inc.	Corporation	IL	Energy systems
Unicom Thermal Technologies Boston Inc.	Corporation	DE	Energy systems
Northwind Boston LLC (25% interest)	LLC	MA	Energy systems
Unicom Thermal Technologies Houston Inc.	Corporation	DE	Energy systems
Northwind Houston LLC (25% interest)	LLC	DE	Energy systems
Northwind Houston LP (25% )	Limited Partnership	DE	Energy systems
Unicom Thermal Technologies North America Inc.	Corporation	DE	Energy systems
Northwind Thermal Technologies Canada Inc.	Corporation	Canada	Energy systems
Unicom Thermal Technologies Inc.	Corporation	Canada	Energy systems
UTT National Power Inc.	Corporation	IL	Energy systems
Northwind Midway LLC	LLC	DE	Energy systems
UTT Nevada Inc.	Corporation	NE	Energy systems
Northwind Aladdin LLC (75% interest)	LLC	NV	Energy systems
Northwind Las Vegas LLC (50% interest)	LLC	NV	Energy systems
UTT Phoenix, Inc.	Corporation	DE	Energy systems
Northwind Arizona Development LLC (50% interest)	LLC	DE	Energy systems
Northwind Phoenix LLC (50% interest)	LLC	DE	Energy systems
Commonwealth Edison Company	Corporation	IL	Utility
Commonwealth Edison Company of Indiana	Corporation	IN	Energy Related
ComEd Financing I	Trust	DE	Financing
ComEd Financing II	Trust	DE	Financing
ComEd Funding, LLC	LLC	DE	Financing
ComEd Transitional Funding Trust	Trust	DE	Financing
Commonwealth Research Corporation	Corporation	IL	Energy Related
Edison Development Corporation	Corporation	DE	Real Estate
Edison Development Canada, Inc.	Corporation	Canada	Development
Edison Finance Partnership	Partnership	Canada	Financing
Unicom Assurance Company Ltd.	Corporation	IL	Insurance
Spruce Holdings G.P. 2000	LLC	DE	Tax Advantaged
Spruce Holdings L.P. 2000	LLC	DE	Tax Advantaged
Spruce Equity Holdings, L.P.	LP	DE	Tax Advantaged
Spruce Equity Holdings Trust	Statutory Business Trust	DE	Tax Advantaged
Spruce Equity Holdings L.P. (1% interest held by Spruce G.P. and 99% interest held by Spruce L.P.)			Tax Advantaged

Name of Company	Organization	State	Type of Business
Unicom Resources Inc	Corporation	IL	Inactive
Boston Financial Institutional Tax CreditFund X (approximately 11% interest)	LP	MA	Tax Advantaged
Boston Financial Institutional Tax Credit Fund XIX (approximately 14% interest)	LP	MA	Tax Advantaged
Related Corporate Partners XII, LP (approximately 36% interest)	LP	DE	Tax Advantaged
Boston Financial Institutional Tax Credit Fund XIV (approximately 44% interest)	LP	MA	Tax Advantaged
Boston Financial Institutional Tax Credit Fund XXI (approximately 27% interest)	LP	MA	Tax Advantaged
Related Corporate Partners XIV, LP (approximately 16% interest)	LP	DE	Tax Advantaged
Summit Corporate Tax Credit Fund II (approximately 33% interest)	LP	WA	Tax Advantaged
USA Institutional Tax Credit Fund XXII (approximately 30% interest)	LP	DE	Tax Advantaged
UTECH Climate Challenge Fund, LP (approximately 24% interest)	LP	DE	Energy Related
Utility Competitive Advantage Fund I, LLC (approximately 11.1% interest)	LLC	DE	Energy Related or Telecom
Utility Competitive Advantage Fund II, LLC (approximately 17.64% interest)	LLC	DE	Energy Related or Telecom
PECO Energy Company	Corporation	PA	Utility
PECO Energy Capital Corp.	Corporation	DE	Financing
PECO Energy Capital, LP	LP	DE	Financing
PECO Energy Capital Trust II	Trust	DE	Financing
PECO Energy Capital Trust III	Trust	DE	Financing
PECO Energy Transition Trust	Statutory Business	DE	Financing
PECO Wireless, LLC	LLC	DE	Telecom/Financing
ATNP Finance Company	Corporation	DE	Financing
PEC Financial Services	LLC	PA	Financing
Eastern Pennsylvania Development Company	Corporation	PA	Real Estate
Adwin Realty Company	Corporation	PA	Real Estate
Ambassador II Joint Venture	Partnership	PA	Real Estate
Bradford Associates	Partnership	PA	Real Estate
Franklin Town Towers Associates	Partnership	PA	Real Estate
Henderson Ambassador Associates	Partnership	PA	Real Estate
Riverwatch Associates	Partnership	PA	Real Estate
Route 724	Partnership	PA	Real Estate
Sigma Joint Venture	Partnership	PA	Real Estate
East Coast Natural Gas Cooperative LLC	LLC	DE	Energy Services

#### BUSINESS

5. (a) The general character of the business done by the registrant and its subsidiaries, separated as between the holding companies, public utility subsidiaries (as defined in the Act) and the various non-utility subsidiaries.

Information regarding the general business of Exelon and its subsidiaries can be found in the following documents: Item 1 of the Annual Report of Unicom Corporation on Form 10-K for the year ended December 31, 1999 (File No. 1-11375), Item 1 of the Annual Report of PECO Energy Company on Form 10-K for the year ended December 31, 1999 (File No. 1-1401), and Item 1C of the Merger U-1 (File No. 70-9645), each of which is incorporated by reference herein.

- (b) Any substantial changes which may have occurred in the general character of the business of such companies during the preceding five years.

Information regarding any substantial changes which may have occurred in the general character of the business of Exelon and its subsidiaries during the preceding five years can be found in Unicom's and PECO's respective 10-Ks for each of the previous five years which were previously filed with the Commission and are incorporated by reference herein.

#### PROPERTY

6. Describe briefly the general character and location of the principal plants, properties, and other important physical units of the registrant and its subsidiaries, showing separately (a) public utility and (b) other properties. If any principal plant or important unit is not held in fee, so state and describe how held.

See Item 2 of the Annual Report of Unicom Corporation on Form 10-K for the year ended December 31, 1999 (File No. 1-11375) and Item 2 of the Annual Report of PECO Energy Company on Form 10-K for the year ended December 31, 1999 (File No. 1-1401).

#### INTERSTATE TRANSACTIONS

7. For each public utility company in the holding company system of the registrant which is engaged in the transmission of electric energy or gas in interstate commerce, furnish the following information for the last calendar year:

Total Annual Sales	Electric Energy Kwh	Gas Mcf
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Interstate Transactions:		
Name of State		
Delivered Out of State		
Received from Out of State		

Unicom and PECO have on file with the FERC their respective 1999 FERC Form 1 which include information regarding the transmission of electric energy. These reports also have been provided as Exhibits G-1 and G-2.

PECO does not own and operate facilities for the transmission of gas in interstate commerce. PECO purchases gas transportation and storage services for their retail customers from regulated interstate pipeline suppliers.

#### SECURITIES OUTSTANDING

8. Submit the following information concerning the registrant and each subsidiary thereof as of the latest available date:

FUNDED DEBT

- (a) For each issue or series of funded debt, including funded debt secured by liens on property owned, whether or not such debt has been assumed: (Do not include here any contingent liabilities reported under paragraph 8(c).)

BY PERMISSION OF THE STAFF OF THE COMMISSION, COLUMNS E THROUGH I HAVE BEEN OMITTED.

AS OF SEPTEMBER 30, 2000

Name of Obligor	Title of Issue	Amount Authorized	Amount Issued Less Retired
COMED	First Mortgage Bonds Series 85, 7.375% Due September 15, 2002	\$200,000,000	\$200,000,000
COMED	First Mortgage Bonds Series 96, 6.625% Due July 15, 2003	100,000,000	100,000,000
COMED	First Mortgage Bonds Pollution Control Series 1994A, 5.300% Due January 15, 2004	26,000,000	26,000,000
COMED	First Mortgage Bonds Series 93, 7.000% Due July 1, 2005	225,000,000	225,000,000
COMED	First Mortgage Bonds Series 76, 8.250% Due October 1, 2006	100,000,000	100,000,000

COMED	First Mortgage Bonds Series 78, 8.375% Due October 15, 2006	125,000,000	125,000,000
COMED	First Mortgage Bonds Pollution Control Series 1996A, 4.400% Due December 1, 2006	110,000,000	110,000,000
COMED	First Mortgage Bonds Pollution Control Series 1996B, 4.400% Due December 1, 2006	89,400,000	89,400,000
COMED	First Mortgage Bonds Series 83, 8.000% Due May 15, 2008	140,000,000	140,000,000
COMED	First Mortgage Bonds Pollution Control Series 1994B, 5.700% Due January 15, 2009	20,000,000	20,000,000
COMED	First Mortgage Bonds Pollution Control Series 1991, 7.250% Due June 1, 2011	100,000,000	100,000,000
COMED	First Mortgage Bonds Series 92, 7.625% Due April 15, 2013	220,000,000	220,000,000
COMED	First Mortgage Bonds Series 94, 7.500% Due July 1, 2013	150,000,000	150,000,000
COMED	First Mortgage Bonds Pollution Control Series 1994C, 5.850% Due January 15, 2014	20,000,000	20,000,000
COMED	First Mortgage Bonds Pollution Control Series 1994D, 6.750% Due March 1, 2015	91,000,000	91,000,000
COMED	First Mortgage Bonds Series 75, 9.875% Due June 15, 2020	260,000,000	250,000,000
COMED	First Mortgage Bonds Series 81, 8.625% Due February 1, 2022	200,000,000	200,000,000
COMED	First Mortgage Bonds Series 84, 8.500% Due July 15, 2022	200,000,000	200,000,000
COMED	First Mortgage Bonds Series 86, 8.375% Due September 15, 2022	200,000,000	200,000,000
COMED	First Mortgage Bonds Series 88, 8.375% Due February 15, 2023	250,000,000	235,950,000
COMED	First Mortgage Bonds Series 91, 8.000% Due April 15, 2023	160,000,000	160,000,000
COMED	First Mortgage Bonds Series 97, 7.750% Due July 15, 2023	150,000,000	150,000,000



COMED	Sinking Fund Debentures 2.875% Due April 1, 2001	49,000,000	1,000,000
COMED	Sinking Fund Debentures 3.125% Due October 1, 2004	50,000,000	4,925,000
COMED	Sinking Fund Debentures 3.875% Due January 1, 2008	50,000,000	8,000,000
COMED	Sinking Fund Debentures 4.625% Due January 1, 2009	20,000,000	3,568,000
COMED	Sinking Fund Debentures 4.750% Due December 1, 2011	40,000,000	9,181,000
COMED	Subordinated Deferrable Interest Notes 8.480% Due September 30, 2035	206,190,000	206,190,000
COMED	Subordinated Deferrable Interest Debentures 8.500% Due January 15, 2027	154,640,000	154,640,000
COMED TRANSITIONAL FUNDING TRUST	Transitional Funding Trust Notes Class A-2 Series 1998, 5.290% Due June 25, 2001	425,032,687	254,541,398
COMED TRANSITIONAL FUNDING TRUST	Transitional Funding Trust Notes Class A-3 Series 1998, 5.340% Due March 25, 2002	258,860,915	258,860,915
COMED TRANSITIONAL FUNDING TRUST	Transitional Funding Trust Notes Class A-4 Series 1998, 5.390% Due June 25, 2003	421,139,085	421,139,085
COMED TRANSITIONAL FUNDING TRUST	Transitional Funding Trust Notes Class A-5 Series 1998, 5.440% Due March 25, 2005	598,510,714	598,510,714
COMED TRANSITIONAL FUNDING TRUST	Transitional Funding Trust Notes Class A-6 Series 1998, 5.630% Due June 25, 2007	761,498,286	761,498,286
COMED TRANSITIONAL FUNDING TRUST	Transitional Funding Trust Notes Class A-7 Series 1998, 5.740% Due December 25, 2008	510,000,000	510,000,000
COMED	Pollution Control Obligation Illinois Industrial Pollution Control Finance Authority 5.875% Due May 15, 2007	50,000,000	45,500,000

COMED	Pollution Control Obligation Illinois Development Finance Authority Series 1994C, Variable Due March 1, 2009	50,000,000	50,000,000
COMED	Pollution Control Obligation Illinois Development Finance Authority Series 1994B, Variable Due October 15, 2014	42,200,000	42,200,000
COMED	Medium Term Notes Series 3N-3037, 9.170% Due October 15, 2002	25,000,000	25,000,000
COMED	Medium Term Notes Series 3N-3038, 9.170% Due October 15, 2002	2,000,000	2,000,000
COMED	Medium Term Notes Series 3N-3039, 9.170% Due October 15, 2002	25,000,000	25,000,000
COMED	Medium Term Notes Series 3N-3040, 9.170% Due October 15, 2002	23,000,000	23,000,000
COMED	Medium Term Notes Series 3N-3041, 9.170% Due October 15, 2002	25,000,000	25,000,000
COMED	Medium Term Notes Series 3N-3032, 9.200% Due October 15, 2004	14,000,000	14,000,000
COMED	Medium Term Notes Series 3N-3033, 9.200% Due October 15, 2004	14,000,000	14,000,000
COMED	Medium Term Notes Series 3N-3034, 9.200% Due October 15, 2004	10,000,000	10,000,000
COMED	Medium Term Notes Series 3N-3035, 9.200% Due October 15, 2004	14,000,000	14,000,000
COMED	Medium Term Notes Series 3N-3036, 9.200% Due October 15, 2004	4,000,000	4,000,000
COMED	Medium Term Notes 7.158% Due September 30, 2002	200,000,000	200,000,000
COMED	Medium Term Notes 7.284% Due September 30, 2003	250,000,000	250,000,000
UNICOM CORPORATION	NDH Capital Corporation Note, 8.310% Due January 1, 2003	10,000,000	4,211,773
UNICOM CORPORATION	NDH Capital Corporation Note, 8.300% Due January 15, 2009	6,025,200	5,228,268
UNICOM CORPORATION	NDH Capital Corporation Note, 8.440% Due January 1, 2004	10,000,000	5,021,147

UNICOM CORPORATION	NDH Capital Corporation Note, 8.550% Due January 15, 2009	7,580,221	6,568,375
UNICOM CORPORATION	NDH Capital Corporation Note, 8.650% Due January 15, 2010	3,632,294	3,632,294
UNICOM CORPORATION	Corporate Credit Inc. Note, 8.875% Due January 15, 2010	6,880,178	6,880,178
UNICOM CORPORATION	Corporate Credit Inc. Note, 7.980% Due July 15, 2010	9,224,623	8,702,844
COMED	Note, 6.400% Due October 15, 2005	235,000,000	235,000,000
COMED	Note, 7.375% Due January 15, 2004	150,000,000	150,000,000
COMED	Note, 7.625% Due January 15, 2007	150,000,000	150,000,000
COMED	Note, 6.950% Due July 15, 2018	225,000,000	225,000,000
UNICOM MECHANICAL SERVICES	Note, 8.500% Due January 1, 2001	40,960	3,414
UNICOM MECHANICAL SERVICES	Note, 8.750% Due March 31, 2001	19,085	4,112
UNICOM MECHANICAL SERVICES	Note, 8.900% Due April 30, 2001	19,085	4,690
UNICOM MECHANICAL SERVICES	Note, 9.000% Due May 15, 2003	92,013	82,917
UNICOM MECHANICAL SERVICES	Note, 9.250% Due July 15, 2003	63,570	60,134
UNICOM THERMAL TECHNOLOGIES	Edison Finance Partnership Note Payable, 7.750% Due December 31, 2008	16,860,300	17,350,500
UNICOM THERMAL TECHNOLOGIES	Guaranteed Senior Notes 7.680% Due June 30, 2023	11,523,000	11,422,650
UNICOM THERMAL TECHNOLOGIES	Guaranteed Senior Notes 9.090% Due January 31, 2020	28,000,000	28,000,000
UNICOM THERMAL TECHNOLOGIES	UTT National Power Equipment Group Obligation, 8.000% Due April 1, 2015	2,098,200	1,123,456
COMED	Commercial Paper	1,200,000,000	277,867,000
UNICOM	Bank Loan	1,200,000,000	1,200,000,000
COMED	Purchase Contract Obligation, 3.000% Due April 30, 2005	1,430,000	254,174
PETT	Transition Bonds 1999 Series A-1, 5.4800% Due March 1, 2001	244,470,272	81,970,272
PETT	Transition Bonds 1999 Series A-2, 5.6300% Due March 1, 2003	275,371,325	275,371,325

PETT	Transition Bonds 1999 Series A-3 LIBOR + 0.125% Due March 1, 2004	667,000,000	667,000,000
PETT	Transition Bonds 1999 Series A-4, 5.8000% Due March 1, 2005	458,518,647	458,518,647
PETT	Transition Bonds 1999 Series A-5 LIBOR + 0.200% Due September 1, 2007	464,600,000	464,600,000
PETT	Transition Bonds 1999 Series A-6, 6.0500% Due March 1, 2007	993,386,331	993,386,331
PETT	Transition Bonds 1999 Series A-7, 6.1300% Due September 1, 2008	896,653,425	896,653,425
PETT	Transition Bonds 2000 Series A-1, 7.1800% Due September 1, 2001	110,000,000	110,000,000
PETT	Transition Bonds 2000 Series A-2, 7.3000% Due September 1, 2002	140,000,000	140,000,000
PETT	Transition Bonds 2000 Series A-3, 7.6250% Due March 1, 2009	398,838,452	398,838,452
PETT	Transition Bonds 2000 Series A-4, 7.6500% Due September 1, 2009	351,161,548	351,161,548
PECO	First Mortgage Bonds 5.625% Series, Due November 1, 2001	250,000,000	250,000,000
PECO	First Mortgage Bonds 6.375% Series, Due August 15, 2005	75,000,000	75,000,000
PECO	First Mortgage Bonds 6.50% Series, Due May 1, 2003	200,000,000	200,000,000
PECO	First Mortgage Bonds 6.625% Series, Due March 1, 2003	250,000,000	250,000,000
PECO	First Mortgage Bonds 7.125% Series, Due September 1, 2002	175,000,000	175,000,000
PECO	First Mortgage Bonds 7.50% Series, Due July 15, 2002	100,000,000	5,280,000
PECO	First Mortgage Bonds 8.00% Series, Due April 1, 2002	200,000,000	41,636,000
PECO	First Mortgage Bonds Pollution Control Delaware County Series 1988-A, 4.1567% Due December 1, 2012	50,000,000	50,000,000
PECO	First Mortgage Bonds Pollution Control Delaware County Series 1988-B, 4.1996% Due December 1, 2012	50,000,000	50,000,000

PECO	First Mortgage Bonds Pollution Control Delaware County Series 1988-C, 4.2007% Due December 1, 2012	50,000,000	50,000,000
PECO	First Mortgage Bonds Pollution Control Salem County Series 1988-A, 4.0738% Due December 1, 2012	4,200,000	4,200,000
PECO	First Mortgage Bonds Pollution Control Montgomery County Series 1992-A, 6.6250% Due June 1, 2022	29,540,000	29,530,000
PECO	First Mortgage Bonds Pollution Control Montgomery County Series 1991-B, 6.7000% Due December 1, 2021	160,560,000	68,795,000
PECO	First Mortgage Bonds Pollution Control Delaware County Series 1991-A, 7.3750% Due April 1, 2021	90,000,000	39,235,000
PECO	First Mortgage Bonds Pollution Control Montgomery County Series 1991-A, 7.6000% Due April 1, 2021	27,030,000	13,150,000
PECO	Pollution Control Notes Delaware County Series 1993-A, 4.5935% Due August 1, 2016	24,125,000	24,125,000
PECO	Pollution Control Notes Indiana County Series 1997-A, 4.4100% Due June 1, 2027	17,240,000	17,240,000
PECO	Pollution Control Notes Salem County Series 1993-A, 3.8774% Due March 1, 2025	23,000,000	23,000,000
PECO	Pollution Control Notes Montgomery County Series 1994-A, 4.2160% Due June 1, 2029	82,560,000	82,560,000
PECO	Pollution Control Notes Montgomery County Series 1994-B, 4.3000% Due June 1, 2029	13,340,000	13,340,000
PECO	Pollution Control Notes York County Series 1993-A, 4.5935% Due August 1, 2016	18,440,000	18,440,000
PECO	Pollution Control Notes Montgomery County Series 1996-A, 4.1840% Due March 1, 2034	34,000,000	34,000,000
PECO	Pollution Control Notes Delaware County Series 1999-A, 5.2000% Due October 1, 2021	50,765,000	50,765,000

PECO	Pollution Control Notes Montgomery County Series 1999-A, 5.2000% Due October 1, 2030	91,775,000	91,775,000
PECO	Pollution Control Notes Montgomery County Series 1999-B, 5.3000% Due October 1, 2034	13,880,000	13,880,000
PECO	Citicorp Notes Payable (under special-agreement accounts receivable) 6.6300% Series Due November 14, 2000	38,488,000	38,488,000
PECO	Siemens Notes Payable Limerick Generating Station Turbo Refit, 7.2500% Series Unit 1 Due June 30, 2003 Unit 2 Due June 30, 2004	20,625,000	14,498,000

CAPITAL STOCK

(b) For each class of capital stock including certificates of beneficial interest give information in number of shares and in dollar amounts: (Do not include here any warrants, options, or other securities reported under paragraph 8(d).)

BY PERMISSION OF THE STAFF OF THE COMMISSION,  
COLUMNS G THROUGH J HAVE BEEN OMITTED.

NAME OF ISSUER	TITLE OF ISSUE	AMOUNT AUTHORIZED BY CHARTER	ADDITIONAL AMOUNT UNISSUED	AMOUNT ISSUED
-----				
Exelon Corporation				
Commonwealth Edison Company				
Commonwealth Edison Company of Indiana, Inc.	Com. Stk.	1,500,000	391,916	1,108,084
ComEd Financing I				
ComEd Financing II				
ComEd Funding, LLC				
ComEd Transitional Funding Trust				
Commonwealth Research Corporation	Com. Stk.	1,000	800	200
Concomber Ltd				
Edison Development Company	Com. Stk.	10,000	9,259	741
Edison Development Canada Inc.	Prf. Stk.	Unlimited	n/a	2,600
Edison Finance Partnership				

Unicom Enterprises, Inc.	Com. Stk.	100	-	100
Unicom Energy Services Inc.	Com. Stk.	1,000	900	100
Unicom Energy Inc.	Com. Stk.	1,000	900	100
Unicom Energy Ohio, Inc.	Com. Stk.	1,000	-	1,000
Unicom Mechanical Services, Inc.	Com. Stk.	1,000	900	100
Building Automated Systems and Services, Inc.	Com. Stk.	60,000	59,000	1,000
Bumler Heating and Specialties, Inc.	Com. Stk.	15,000	4,995	10,005
Metropolitan Mechanical Contractors, Inc.	Class A Com. Stk.	100,000	71,598	28,402
	Class B Com. Stk.	100,000	69,972	30,028
Hoekstra Building Automation, Inc.	Com. Stk.	10,000	9,900	100
Access Systems, Inc.	Com. Stk.	10,000	9,900	100
Buckeye Acquisition Corporation	Com. Stk.	1,000	900	100
Reliance Mechanical Corp.	Com. Stk.	500	300	200
Unicom Power Holdings Inc.	Com. Stk.	1,000	900	100
Unicom Power Marketing Inc.	Com. Stk.	1,000	900	100
Unicom Healthcare Management Inc.	Class A Com. Stk.	1,000	-	1,000
	Class B Com. Stk.	110	-	110
	Com. Stk.	1,000	900	100
UT Holdings Inc.				
Northwind Chicago LLC				
Unicom Thermal Development Inc.	Com. Stk.	100	-	100
Unicom Thermal Technologies Inc.	Com. Stk.	100	-	100
Unicom Thermal Technologies Boston Inc.	Com. Stk.	100	-	100
Northwind Boston LLC				
Unicom Thermal Technologies Houston Inc.	Com. Stk.	100	-	100
Northwind Houston LLC				
Northwind Houston LP				
Unicom Thermal Technologies North America Inc.	Com. Stk.	3,000	2,990	10
Northwind Thermal Technologies Canada Inc.	Com. Stk.	10,000	9,990	10
Unicom Thermal Technologies Inc.	Com. Stk.	10,000	9,990	10
UTT National Power Inc.	Com. Stk.	1,000	900	100
Northwind Midway LLC				
UTT Nevada Inc.	Com. Stk.	100	-	100
Northwind Aladdin LLC				
Northwind Las Vegas LLC				
UTT Phoenix, Inc.	Com. Stk.	1,000	900	100
Northwind Arizona Development LLC				
Northwind Phoenix LLC				
Unicom Investment Inc.	Com. Stk.	1,000	900	100
Scherer Holdings 1, LLC				
Scherer Holdings 2, LLC				
Scherer Holdings 3, LLC				
Spruce Holdings G.P. 2000, LLC				
Spruce Holdings L.P. 2000, LLC				
Wansley Holdings 1, LLC				
Wansley Holdings 2, LLC				
Unicom Resources Inc.	Com. Stk.	1,000	900	100
PECO Energy Company				
PECO Energy Capital Corp.	Common Stock	1,000	1,000	-
PECO Energy Capital, LP				
PECO Energy Capital Trust II				
PECO Energy Capital Trust III				
PECO Energy Transition Trust		N/A	N/A	N/A
PECO Energy Power Company	Common Stock	984,000	-	984,000
Susquehanna Power Company	Common Stock	1,500,000	227,000	1,273,000
The Proprietors of the Susquehanna Canal		N/A	N/A	N/A
Susquehanna Electric Company	Common Stock	1,000	-	1,000
PECO Wireless, LLC		N/A	N/A	N/A
AT&T Wireless PCS of Philadelphia, LLC		N/A	N/A	N/A
ATNP Finance Company		N/A	N/A	N/A
PEC Financial Services, LLC		N/A	N/A	N/A
PECO Hyperion Telecommunications (Partnership)		N/A	N/A	N/A
Eastern Pennsylvania Development Company	Common Stock	1,000	-	1,000
Adwin Realty Company	Common Stock	1,000	-	1,000
Ambassador II Joint Venture		N/A	N/A	N/A
Bradford Associates		N/A	N/A	N/A
Franklin Town Towers Associates		N/A	N/A	N/A

Henderson Ambassador Associates		N/A	N/A	N/A
Riverwatch Associates		N/A	N/A	N/A
Route 724		N/A	N/A	N/A
Signa Joint Venture		N/A	N/A	N/A
Central Sewer Project Development Group Ltd		N/A	N/A	N/A
Energy Assets				
Global EPS LC				
Exelon (Fossil) Holdings, Inc.	Common Stock	1,000	900	100
Exelon Peaker Development General, LLC		N/A	N/A	N/A
Exelon Peaker Development Limited, LLC		N/A	N/A	N/A
Maxey Flats Site IRP, LLC				
Bridgeport Rental & Oil Services Superfund Site ERT				
Utility Competitive Advantage Fund I, LLC				
Energy Trading Company		1,000	900	100
Worldwide Web NetworX Corporation				
Entrade, Inc.				
Exelon Ventures Copr.		1,000	900	100
UniGridEnergy, LLC				
CIC Global, LLC				
Exelon Capital Partners, Inc.		1,000	900	100
Extant, Inc.				
Permits Now (fka Softcomp)				
OmniChoice.com, Inc.				
Media Station, Inc.				
Enertech Capital Partners, II				
NEON Communications, Inc.				
VITTS Network Group, Inc.				
Exelon Infrastructure Services, Inc.	Common Stock	150,000,000	119,144,070	30,855,930
Exelon Infrastructure Services of Pennsylvania, Inc.				
Chowns Communications, Inc.				
Fischbach and Moore Electric, Inc.				
MRM Technical Group, Inc.				
Aconite Corporation				
Gas Distribution Contractors, Inc.				
Mid-Atlantic Pipeliners, Inc.				
Mueller Distribution Contractors, Inc.				
Mueller Energy Services, Inc.				
Mueller Pipeliners, Inc.				
Mechanical Specialties Incorporated				
Rand-Bright Corporation				
Syracuse Merit Electric, Inc.				
NEWCOTRA, Inc.				
Fischbach and Moore, Inc.				
Fischbach and Moore Electrical Contracting, Inc.				
T.H. Green Electric Co., Inc.				
Trinity Industries, Inc.				
OSP Consultants, Inc.				
International Communications Services, Inc.				
OSP, Inc.				
OSP Servicios, S.A. de C.V.				
OSP Telecom, Inc.				
OSP Telcomm de Mexico, S.A. de C.V.				
OSP Telecom de Colombia, LTDA				
OSP Telecommunications, Ltd.				
RJE Telecom, Inc.				
Utility Locate & Mapping Services, Inc.				
Dashiell Holdings Corp.				
Dashiell Corporation				
Dacon Corporation				
VSI Group Inc				
International Vital Solutions Group, Inc.				
Michigan Trenching Service, Inc.				
Lyons Equipment, Inc.				
Adwin Equipment Company		1,000	-	1,000
Horizon Energy Company		1,000	-	1,000
East Coast Natural Gas Cooperative, LLP				
Unicom Assurance Company Ltd.				
UTECH Climate Challenge Fund, L.P.				
Utility Competitive Advantage Fund I, LLC				
Utility Competitive Advantage Fund II, LLC				



CONTINGENT LIABILITIES

- (c) A brief outline of the nature and amount of each contingent liability on account of endorsement or other guarantees of any securities.

AS OF SEPTEMBER 30, 2000

Information regarding contingent liabilities of Exelon can be found in the following documents: Footnote 22 of the Annual Report of Unicom Corporation on Form 10-K for the year ended December 31, 1999 (File No. 1-11375), Footnote 6 of the Annual Report of PECO Energy Company on Form 10-K for the year ended December 31, 1999 (File No. 1-1401), the Quarterly Reports on Form 10-Q for Unicom and PECO for the quarters ended March 31, 2000 and June 30, 2000, Exhibit 99 of Exelon's Quarterly Report on Form 10-Q for the quarter ended September 30, 2000 for Unicom, and the Quarterly Report on Form 10-Q for PECO for the quarter ended September 30, 2000, and Item 1.E.i.f, Item 3.c, and Items 5.a and 5.b of the Financing U-1 (File No. 70-9693).

OTHER SECURITIES

- (d) A statement of the amount of warrants, rights, or options and of any class of securities of the registrant and subsidiary companies not elsewhere herein described which is outstanding and/or authorized. A brief description of the provisions thereof should be included. Information need not be set forth under this item as to notes, drafts, bills of exchange or bankers' acceptances which mature within nine months.

Information with respect to Exelon's 1989 Long Term Incentive Plan is set forth in Post Effective Amendment No. 1 (on Form S-8) to Exelon's Form S-4 Registration Statement No. 333-37082 (filed November 13, 2000) and in Exelon's Form S-8 Registration Statement No. 333-49780. Information with respect to PECO Energy Company's 1998 Stock Option Plan and its Employee Savings Plan is set forth in Post Effective Amendment No. 1 (on Form S-8) to Exelon's Form S-4 Registration Statement No. 333-37082 (filed November 13, 2000). Information with respect to PECO Energy Company's Deferred Compensation and Supplemental Pension Plan, Management Group Deferred Compensation and Supplemental Pension Plan, Unfunded Deferred Compensation Plan for Directors, and Employee Savings Plan, as well as Unicom Amended and Restated Long-Term Incentive Plan, the Unicom 1996 Directors' Fee Plan, the Unicom Retirement Plan for Directors, and the Commonwealth Edison Retirement Plan for Directors and the Commonwealth Edison Employee Savings and Investment Plan is set forth in Exelon's Form S-8 Registration Statement No. 333-49780.

INVESTMENTS IN SYSTEM SECURITIES

9. Give a tabulation showing principal amount, par or stated value, the cost to the system company originally acquiring such security, and the number of shares or units, of each security described under Item 8 that is held by the registrant and by each subsidiary company thereof as the record (or beneficial) owner, and the amount at which the same are carried on the books of each such owner. This information should be given as of the same date as the information furnished in Item 8.

As of September 30, 2000

Name of Company	Number of Common Shares Owned	% Voting Power	Issuer Book Value (\$000)
Exelon Corporation		Public	
Commonwealth Edison Company	183,745,893	99%	4,660,386
Commonwealth Edison Company of Indiana, Inc.	1,108,084	100%	21,000
ComEd Financing I	N/A	100%	6,190
ComEd Financing II	N/A	100%	4,640
ComEd Funding, LLC	N/A	100%	39,052
ComEd Transitional Funding Trust	N/A	100%	N/A

Commonwealth Research Corporation	200	100%	200
Concomber Ltd.	N/A	100%	1,200
Edison Development Company	741	100%	32,220
Edison Development Canada, Inc.	2,600	100%	13,385
Edison Finance Partnership	N/A	100%	6,977
Unicom Assurance Company Ltd.	N/A	100%	N/A
Unicom Enterprises, Inc.	100	100%	10,000
Unicom Energy Services, Inc.	100	100%	1
Unicom Energy, Inc.	100	100%	1
Unicom Energy Ohio, Inc.	1,000	100%	14,784
All Energy, LLC	N/A	100%	N/A
Systems Engineering and Management Corporation, Inc	N/A	100%	N/A
Unicom Mechanical Services, Inc.	100	100%	1
Building Automated Systems and Services, Inc.	1,000	100%	N/A
Bumler Heating and Specialties, Inc.	10,005	100%	N/A
Metropolitan Mechanical Contractors, Inc.	58,430	100%	21,347
Hoekstra Building Automation, Inc.	100	100%	5,145
Access Systems, Inc.	100	100%	5,020
Buckeye Acquisition Corporation	100	100%	9,000
Reliance Mechanical Corp.	200	100%	79,755
Unicom Power Holdings, Inc.	100	100%	1
Unicom Power Marketing, Inc.	100	100%	N/A
Unicom Healthcare Management, Inc.	1,110	100%	2,001
UT Holdings, Inc.	100	100%	10,500
Northwind Chicago, LLC	N/A	100%	1,083
Unicom Thermal Development, Inc.	100	100%	(250)
Unicom Thermal Technologies, Inc.	100	100%	44,944
Unicom Thermal Technologies Boston, Inc.	100	100%	187
Northwind Boston, LLC	N/A	25%	11,230
Unicom Thermal Technologies Houston, Inc.	100	100%	1,555
Northwind Houston, LLC	N/A	25%	128
Northwind Houston, LP	N/A	25%	13,147
Unicom Thermal Technologies North America, Inc.	10	100%	1
Northwind Thermal Technologies Canada, Inc.	10	100%	N/A
Unicom Thermal Technologies, Inc.	10	100%	1,610
UTT National Power, Inc.	100	100%	N/A
Northwind Midway, LLC	N/A	100%	N/A
UTT Nevada, Inc.	100	100%	N/A
Northwind Aladdin, LLC	N/A	75%	12,000
Northwind Las Vegas, LLC	N/A	50%	350
UTT Phoenix, Inc.	100	100%	N/A
Northwind Arizona Development, LLC	N/A	50%	N/A
Northwind Phoenix, LLC	N/A	50%	N/A
Unicom Investment, Inc.	100	100%	1
Scherer Holdings 1, LLC	N/A	100%	203,772
Scherer Holdings 2, LLC	N/A	100%	103,924
Scherer Holdings 3, LLC	N/A	100%	307,696
Spruce Holdings G.P. 2000, LLC	N/A	100%	7,316
Spruce Holdings L.P. 2000, LLC	N/A	100%	724,282
Spruce Equity Holdings, L.P. (1% held by Spruce G.P. and 99% by Spruce L.P.)	N/A	100%	724,282
Spruce Holdings Trust (sole beneficiary is Spruce Equity Holdings, L.P.)	N/A	100%	731,598
Wansley Holdings 1, LLC	N/A	100%	173,707
Wansley Holdings 2, LLC	N/A	100%	88,591
Unicom Resources, Inc.	100	100%	1
PECO Energy Company	174,890,482	100%	1,397,000
PECO Energy Power Company (registrant and owner)	984,000	100%	24,600
Susquehanna Power Company	1,273,000	100%	47,047
The proprietors of the Susquehanna Canal (1)		100%	
Susquehanna Electric Company	1,000	100%	10,000
Adwin Equipment Company	N/A		
Eastern Pennsylvania Development Company	1,000	100%	1,000
Adwin Realty Company	1,000	100%	1,000
Energy Trading Company	1,000	100%	N/A
Exelon Infrastructure Services	30,855,930	93%	348,297
Exelon Infrastrucuture Services of Pa.	N/A	100%	
Chowns Communication, Inc.	N/A	100%	
Fischbach and Moore Electric, Inc.	N/A	100%	
MRM Technical Group, Inc.	N/A	100%	
NEWCOTRA, Inc.	N/A	100%	
Syracuse Merit Electric, Inc.	N/A	100%	
Trinity industries, Inc.	N/A	100%	
OSP Consultants	N/A	100%	
Dashiell Holdings Corporation	N/A	100%	
VSI Group, Inc.	N/A	100%	
Michigan Trenching Services, Inc.	N/A	100%	
Lyons Equipments, Inc.	N/A	100%	

Exelon Ventures Corporation	N/A	100%	
Exelon Capital Partners	N/A	100%	
Horizon Energy Company	1,000	100%	100,000
East Coast Natural Gas Cooperatives, LLP	N/A	41.12%	
PECO Wireless, LLC	N/A	100%	
AT&T Wireless PCS of Philadelphia, LLC	N/A	50%	
ATNP Finance Company	N/A	100%	
PEC Financial Services, LLC	N/A	100%	
PECO Energy Capital Corporation	1,000	100%	N/A
PECO Energy Capital, LP	N/A	3%	
PECO Energy Capital Trust II	N/A	100%	
PECO Energy Capital Trust III	N/A	100%	
PECO Energy Transition Trust	N/A	100%	N/A
PECO Hyperion Telecommunications	N/A	50%	N/A

- (1) Inactive  
N/A Not applicable or not available

INVESTMENTS IN OTHER COMPANIES

10. Give a tabulation showing all investment of the registrant and each subsidiary thereof in holding companies and in public utility companies which are not subsidiary companies of the registrant. Also, show all other investments of the registrant and each subsidiary thereof in the securities of any other enterprise, if the book value of the investment in any such enterprise exceeds 2% of the total debit accounts shown on the balance sheet of the company owning investment or an amount in excess of \$25,000 (whichever amount is the lesser). Give the principal amount and number of shares or units and the cost of each issue of such securities to the system company originally acquiring such security, and the amount at which the same are carried on the books of the owner. List all such securities pledged as collateral for loans or other obligations and identify loans and obligations for which pledged. This information should be given as of the same date as the information furnished in Item 8.

As of September 30, 2000

Investor	Investee	Type	Quantity	Cost	Carrying Value
ComEd	Chicago Community Ventures, Inc.	Common Shares	500	\$50,000	\$50,000
ComEd	Chicago Equity Fund	Limited Partnership	N/A	\$1,390,514	\$1,390,514
ComEd	Dearborn Park Corporation	Common Shares	10,000	\$537,654	\$537,654
ComEd	I.L.P. Fund C/O Chicago Capital Fund	Venture Capital Small Business Fund	N/A	\$250,000	\$250,000
ComEd	Illinois Venture Fund (Unibanc Trust)	Venture Capital Fund	N/A	\$71,320	\$71,320
Unicom	Boston Financial Institutional Tax Credit Fund X, Related Corporate Partners IV, L.P.; Boston Financial Institutional Tax Credit Fund XIX; Related Corporate Partners XII, L.P., Boston Capital Corp. XIV, Boston Financial Institutional Tax Credit Fund XXI, Related Corporate Partners XIV, L.P., Summit Corporate Tax Credit Fund II, USA Institutional Tax Credit Fund XXII	Limited Partnership	N/A	\$97,960	\$87,242

Unicom	Pantellos Corporation	Corporation	N/A	\$4,439,210	\$4,439,210
Unicom	Automated Power Exchange	Competitive Power Exchange Business	1,500,000	\$3,000,000	\$3,000,000
Unicom	UTECH Climate Challenge Fund, L.P.	Venture Capital Investment	N/A	\$4,582,713	\$4,582,713
Unicom	Utility Competitive Advantage Fund I, LLC and Utility Competitive Advantage Fund II, LLC	Venture Capital Investment	N/A	\$11,300,943	\$11,300,943
PECO	Utility Competitive Advantage Fund I, LLC	Venture Capital Investment	N/A	\$2,000,000	\$6,802,878
PECO	AmerGen Energy Company, LLC	Limited Liability Corporation	N/A	\$40,110,000	\$100,000,000
Exelon Ventures Corporation	UniGridEnergy, LLC	Limited Liability Corporation	N/A	\$518,055	\$0
Exelon Capital Partners, Inc.	CIC Global, LLC	Limited Liability Corporation	N/A	\$1,000,000	\$9,049,962
Exelon Capital Partners, Inc.	Softcomp	Preferred Securities	1,230,001	\$1,330,000	\$2,019,641
Exelon Capital Partners, Inc.	OmniChoice.com, Inc.	Preferred Securities Series B	1,684,920	\$10,000,000	\$9,020,489
Exelon Capital Partners, Inc.	Exotrope	Convertible Debentures	N/A	\$500,000	\$524,041
Exelon Capital Partners, Inc.	Media Station, Inc.	Preferred plus Warrants (Common)	214,286 48,702	\$1,500,000	\$1,500,000
Exelon Capital Partners, Inc.	Enertech Capital Partners II	Limited Partnership	N/A	\$1,500,000	\$2,226,759
Exelon Ventures Corp.	VITTS Network Group	Redeemable Convertible Preferred	6,012,024	\$30,000,000	\$35,291,000
Energy Trading Company	WorldWide Web NetworX Corporation	Common shares	73,450	\$316,753	\$29,380
Energy Trading Company	Entrade	Common Shares	200,000	\$1,489,115	\$762,500
Exelon Ventures Corp.	Neon	Common Shares	2,131,143	\$4,000,000	\$74,323,612

N/A Not applicable

#### INDEBTEDNESS OF SYSTEM COMPANIES

11. List each indebtedness of the registrant and of each subsidiary company thereof (other than indebtedness reported under Item 8, but as of the same date) where the aggregate debt owed by any such company to any one person exceeds \$25,000 or an amount exceeding 2% of the total of the debit accounts shown on the balance sheet of the debtor (whichever amount is the lesser) but not including any case in which such aggregate indebtedness is less than \$5,000, and give the following additional information as to each such indebtedness:

(a) Debts owed to associate companies as of September 30, 2000:

Name of Debtor	Name of Creditor	Amount Owed	Rate of Interest	Date of Maturity
Unicom Resources, Inc.	Unicom Corporation	\$13,644,848	Variable	Revolver
Unicom Resources, Inc.	Unicom Corporation	4,829,000	Variable	Revolver
Unicom Enterprises, Inc.	Unicom Corporation	618,940,600	Variable	Revolver
Unicom Healthcare Management, Inc.	Unicom Enterprises, Inc.	50,000	Variable	Revolver
Unicom Energy Services, Inc.	Unicom Enterprises, Inc.	49,687,000	Variable	Revolver
Unicom Energy, Inc.	Unicom Enterprises, Inc.	49,200,000	Variable	Revolver
Unicom Power Holdings, Inc.	Unicom Enterprises, Inc.	130,530,000	Variable	Revolver
Unicom Mechanical Services, Inc.	Unicom Enterprises, Inc.	89,224,524	Variable	Revolver
UT Holdings, Inc.	Unicom Enterprises, Inc.	234,955,258	Variable	Revolver
Unicom Thermal Technologies, Inc.	UT Holdings, Inc.	174,853,167	Variable	Revolver
Unicom Thermal Development, Inc.	UT Holdings, Inc.	5,254,302	Variable	Revolver
UTT Boston, LLC	UT Holdings, Inc.	9,191,880	Variable	Revolver
UTT Houston, LLC	UT Holdings, Inc.	12,817,500	Variable	Revolver
UTT Canada	UT Holdings, Inc.	1,737,089	Variable	Revolver
UTT National Power, Inc.	UT Holdings, Inc.	133,310	Variable	Revolver
UTT Nevada, Inc.	UT Holdings, Inc.	349,628	Variable	Revolver
Northwind Midway, LLC	UT Holdings, Inc.	215,000	Variable	Revolver
PECO Wireless, LLC	PEC Financial	3,491,758,856	9.95%	N.A.
PECO Wireless, LLC	PEC Financial	952,493,117	12.70%	N.A.
PEC Financial	ATNP Finance Company	3,481,245,933	9.75%	N.A.
PEC Financial	ATNP Finance Company	951,752,364	12.50%	N.A.
Susquehanna Electric Co	PECO Energy Company	60,000	6.00%	N.A.
PECO Energy Company	PECO Capital Corp.	520,833	Prime + 2pts.	N.A.
PECO Energy Company	PECO Capital Corp.	805,206	Prime + 2pts.	N.A.
PECO Energy Company	PECO Capital, LP	80,526,019	7.375%	N.A.
PECO Energy Company	PECO Capital, LP	51,562,500	8.00%	N.A.
AT&T Wireless PCS	PECO Wireless, LLC	153,419,000	AFR (semi-annual)	On demand

N.A. Not Available

(b) Debts owed to others as of September 30, 2000:

BY PERMISSION OF THE STAFF OF THE COMMISSION,  
"DEBTS OWED TO OTHERS" HAS BEEN OMITTED.

PRINCIPAL LEASES

12. Describe briefly the principal features of each lease (omitting oil and gas leases) to which the registrant or any subsidiary company thereof is a party, which involves rental at an annual rate of more than \$50,000 or an amount exceeding 1% of the annual gross operating revenue of such party to said lease during its last fiscal year (whichever of such sums is the lesser) but not including any lease involving rental at a rate of less than \$5,000 per year.

Lessee	Lessor	Items Leased	Total Payments as of September 30, 2000
ComEd	Amdahl Corp.	Computer Equipment	\$178,578
ComEd	Comdisco Inc.	Computer Equipment	\$110,141
ComEd	Forsythe Mcarthur Associates Inc.	Computer Equipment	\$469,771
ComEd	IBM Corporation	Computer Equipment	\$2,782,296
ComEd	Somerset Capital Group, Ltd.	Computer Equipment	\$203,827
ComEd	Storage Tek Financial Services Corp	Computer Equipment	\$221,602
ComEd	Xerox Corp.	Various Equipment	\$2,208,028
ComEd	CommEd Fuel Company, Inc.	Nuclear Fuel Assemblies	\$279,055,444 (1)
ComEd	Chase Manhattan Trust Company	Railcars	\$4,671,638
ComEd	CIT Group/Equipment Financing Inc.	Railcars	\$409,878
ComEd	General Electric Railcar Services Corporation (2)	Railcars	\$1,087,065
ComEd	Newcourt Capital USA, Inc. (3)	Railcars	\$2,579,751
ComEd	Transport Capital Rail Partners, LLC	Railcars	\$360,000
ComEd	AT&T Global Real Estate	Office Space	\$4,696,641
ComEd	400 S. Jefferson LLC	Office Space	\$541,689
ComEd	Julian Toft & Downey	Office Space	\$346,673
ComEd	Oxford Bank	Office Space	\$198,734
ComEd	Duke Realty	Office Space	\$2,396,740
ComEd	Integral Systems	Office Space	\$186,135
ComEd	Chicago Public Schools	Office Space	\$461,352
ComEd	Jones Lang LaSalle	Office Space	\$1,901,221
ComEd	Loft Development Corporation	Office Space	\$533,502
ComEd	East Lake Management Corp.	Office Space	\$83,639
ComEd	Lincoln Atrium Management Corp.	Office Space	\$1,406,297
ComEd	James Morrison	Office Space	\$66,631
ComEd	Prime Realty Group Trust	Office Space	\$1,178,637
ComEd	Alter Group	Office Space	\$284,504
ComEd	Seaway National Bank	Office Space	\$93,614
ComEd	77 W. Wacker Limited Partnership	Office Space	\$63,002
ComEd	20 S. Clark Owner's Group	Office Space	\$106,105
ComEd	J B Prentice Management	Office Space	\$57,753
ComEd	III Industrial Properties, Inc.	Office Space	\$859,430
		Total	----- \$309,800,318 =====
Unicom Enterprises, Inc.	Dover Westchester, LLC	Office Space	\$343,862
		Total	----- \$343,862 =====
Unicom Mechanical Services, Inc.	Bank of Homewood	Office Space	\$56,129
Unicom Mechanical Services, Inc.	Thomas F. Nelson	Office Space	\$72,917
Unicom Mechanical Services, Inc.	KPS Limited Partnership	Office Space	\$195,136
Unicom Mechanical Services, Inc.	Suzanne S. Sprowl Trust	Office Space	\$572,400
		Total	----- \$896,582 =====

Unicom Energy, Inc.	PJF Investments	Office Space	\$108,369
		Total	\$108,369
			=====
Unicom Thermal Technologies, Inc.	JPS Interests	Land	\$123,750
Unicom Thermal Technologies, Inc.	Health Care Service Corp	Office Space	\$567,750
Unicom Thermal Technologies, Inc.	LaSalle National Trust N.A.	Office Space	\$87,188
Unicom Thermal Technologies, Inc.	Scribcor, Inc.	Office Space	\$220,500
		Total	\$999,188
			=====
PECO Energy Company	Verizon	Pole Attachments	\$ 4,762,500
PECO Energy Company	United Jersey Bank, As Owner Trustee	Merrill Creek	\$10,938,759

PECO Energy Company	FV Office Partnership, Limited Partnership	Office Building	\$1,333,333
PECO Energy Company	Glenborough Realty Trust, Inc.	Office Building	\$600,895
PECO Energy Company	Kennett Development Co. LLC	Office Building	\$1,494,540
PECO Energy Company	Fox Realty Company	Office Building	\$187,495
PECO Energy Company	BET Investments	Office Building	\$54,299
PECO Energy Company	Bankers Leasing Corporation	Capital Items (vehicles, computers, and equipment)	\$19,339,368 =====
		Total	\$38,711,189 =====
		Grand Total	\$350,859,508 =====

(1) ComEd's regular lease payments covered the amortization of the nuclear fuel used in ComEd's reactors plus the lessor's related financing costs. On July 31, 2000, ComEd terminated its nuclear fuel lease arrangement. ComEd's termination payment to the lessor amounted to approximately \$240 million and covered the value of the unused leased nuclear fuel in ComEd's reactors plus the lessor's related financing costs.

(2) Lease was assigned to NBB North America Co., Ltd. as of June 26, 2000.

(3) Lease was assigned to National City Leasing Corporation as of September 30, 1999.

#### SECURITIES SOLD

13. If, during the last five years, the registrant or any subsidiary company thereof has issued, sold, or exchanged either publicly or privately any securities having a principal amount, par, stated or declared value exceeding \$1,000,000 or exceeding an amount equal to 10% of the total liabilities as shown by the balance sheet of issuer at the time such issue (whichever of such sums is the lesser), give the following information with respect to each such issue or sale:

Issuer	Title of Issue	Amount Issued or Sold (\$000)	Proceeds Received by Issuer per \$100 (before expenses)	Approximate Expenses of Issuer per \$100	Name of Principal Underwriters	Underwriters Initial Offering Price
1996 Unicom	Common Shares	\$13,471	\$19.28	.035%	N/A	N/A
ComEd	Pollution Control First Mortgage Bonds	\$110,000	98.171%	.341%	J.P. Morgan Securities Inc.  First Chicago Capital Markets Inc.	100%
ComEd	Pollution Control First Mortgage Bonds	\$89,400	98.171%	.364%	J.P. Morgan Securities Inc.  First Chicago Capital Markets, Inc.	100%
PECO Energy	Pollution Control Revenue Refunding Bonds	\$34,000	100%	N.A.	Lehman Brothers	100%
1997 ComEd	7.375% Notes	\$150,000	99.184%	.89%	Salomon Brothers Inc.  Merrill Lynch & Co.  Paine Webber Incorporated	99.809%
ComEd	7.625% Notes	\$150,000	99.258%	.92%	Salomon Brothers Inc.	99.908%



					Merrill Lynch & Co.	
					Paine Webber Incorporated	
ComEd Financing II	Capital Securities	\$154,640	100%	.30%	Salomon Brothers Inc.	100%
					Merrill Lynch & Co.	
					Paine Webber Incorporated	
Unicom	Common Shares	\$13,302	\$18.87	.03%	N/A	N/A
PECO Energy	Pollution Control Revenue Refunding Bonds	\$17,240	100%	N/A	Goldman Sachs & Company	N/A
PECO Energy	Company Obligated Mandatorily Redeemable Preferred Securities	\$50,000	100%	.788%	Smith Barney Inc.	100%
					Lehman Brothers	
1998 Unicom	Common Shares	\$23,419	\$38.14	N/A	N/A	N/A
ComEd	6.95% Notes	\$225,000	98.697%	1.11%	Painewebber Inc.	99.572%
					Lehman Brothers Inc.	
					ABN AMRO Inc.	
					The Bank of New York	
					J.P. Morgan Securities, Inc.	
					Artemis Capital Group,	
					Blaylock & Partners, L.P.	
ComEd Transitional Funding Trust	Transitional Funding Trust Notes	\$3,400,000	99.489%	.64%	Goldman, Sachs & Co.,	99.959%
					Merrill Lynch	
					Pierce, Fenner & Smith Inc.	
					Salomon Smith Barney Inc.	
Unicom Thermal Technologies	7.38% Note	\$120,000	100%	1.376%	Merrill Lynch,	100%
					Goldman Sachs	
PECO Energy	Company Obligated Mandatorily Redeemable Preferred Securities	\$78,100	100%	1%	Salomon Smith Barney	100%
					Merrill Lynch & Co.	
1999 Unicom	Common Shares	\$21,441	\$39.23	N/A	N/A	N/A
Unicom	8.300% Note	\$6,025	100%	N/A	N/A	N/A
Unicom	8.550% Note	\$7,580	100%	N/A	N/A	N/A
Unicom	8.875% Note	\$6,880	100%	N/A	N/A	N/A
Unicom	7.980% Note	\$9,225	100%	N/A	N/A	N/A
Unicom Thermal Technologies	7.680% Note	\$11,523	100%	3.237%	ABN Amro	100%

PECO Energy	Transition Bonds	A-1 \$244,470	99.977%	.35%	Salomon Smith Barney	100%
		A-2 \$275,371	99.928%	.40%	Goldman, Sachs & Co.	
		A-3 \$667,000	99.836%	.45%	Lehman Brothers	
		A-4 \$455,519	99.868%	.45%	First Chicago Capital Markets, Inc.	
		A-5 \$464,600	99.839%	.50%	First Union Capital Markets Corp.	
		A-6 \$993,386	99.871%	.50%	Commerce Capital Markets Corp.	
		A-7 \$896,653	99.835%	.50%	Janney Montgomery Scott, Inc.  Pryor McClendon Counts & Co., Inc.	
2000 Unicom	Common Shares	\$31,013	\$24.69	N/A	N/A	N/A
ComEd	Medium Term Notes	\$200,000	99.750%	.25%	Lehman Brothers	100%
					Banc of America Securities, LLC	
					Banc One Capital Markets, Inc.	
					Chase Securities, Inc.	
					ABN Amro,  BNY Capital Markets, Inc.  Loop Capital Markets, LLC	
ComEd	Medium Term Notes	\$250,000	99.650%	.35%	Lehman Brothers	100%
					Banc of America Securities, LLC	
					Banc One Capital Markets, Inc.	
					Chase Securities, Inc.	
					ABN Amro,  BNY Capital Markets, Inc.  Loop Capital Markets, LLC	
Unicom Thermal Technologies	9.090% Note	\$28,000	100%	2.952%	ABN Amro	100%
Unicom	8.650% Note	\$3,632	100%	N/A	N/A	N/A
PECO Energy	Transition	A-1 \$110,000	99.99%	.20%	Salomon Smith Barney	100%
		A-2 \$140,000	99.90%	.30%	Goldman, Sachs & Co.	

A-3	\$398,838	99.751%	.50%	Banc One Capital Markets, Inc.
A-4	\$352,161	99.772%	.50%	Banc of America Securities, LLC
				Credit Suisse First Boston
				First Union Securities, Inc.
				Barclays Capital
				BNY Capital Markets, Inc.
				Mellon Financial Markets, LLC
				Prudential Securities
				Janney Montgomery Scott, LLC
				Pryor, Counts & Co. Inc.
				TD Securities

#### AGREEMENTS FOR FUTURE DISTRIBUTION OF SECURITIES

- 14(a). Summarize the terms of any existing agreement to which the registrant or any associate or affiliate company thereof is a party or in which any such company has a beneficial interest with respect to future distributions of securities of the registrant or of any subsidiary.

Certain information regarding agreements with respect to future distributions of securities of Exelon and its subsidiaries is set forth in the following documents, the applicable portions of which are hereby incorporated by reference: Item 1.E, subsections 1-4 and 6-7, Item 1.H and Item 1.I of the Financing U-1. Information with respect to Exelon's 1989 Long Term Incentive Plan is set forth in Post Effective Amendment No. 1 (on Form S-8) to Exelon's Form S-4 Registration Statement No. 333-37082 (filed November 13, 2000) and in Exelon's Form S-8 Registration Statement No. 333-49780. Information with respect to PECO Energy Company's 1998 Stock Option Plan and its Employee Savings Plan is set forth in Post Effective Amendment No. 1 (on Form S-8) to Exelon's Form S-4 Registration Statement No. 333-37082 (filed November 13, 2000). Information with respect to PECO Energy Company's Deferred Compensation and Supplemental Pension Plan, Management Group Deferred Compensation and Supplemental Pension Plan, Unfunded Deferred Compensation Plan for Directors, and Employee Savings Plan, as well as Unicom Amended and Restated Long-Term Incentive Plan, the Unicom 1996 Directors' Fee Plan, the Unicom Retirement Plan for Directors, and the Commonwealth Edison Retirement Plan for Directors and the Commonwealth Edison Employee Savings and Investment Plan is set forth in Exelon's Form S-8 Registration Statement No. 333-49780.

- 14(b). Describe briefly the nature of any financial interest (other than the ownership of securities acquired as a dealer for the purpose of resale) which any person with whom such agreement exists, has in the registrant or in any associate company thereof.

The beneficiaries of the employee benefit plans referred to above may be deemed to have a financial interest in the registrant or affiliated companies thereof by virtue of their employment relationship with the registrant or such other companies and compensation, benefit and severance agreements and arrangements relating to such employment.

TWENTY LARGEST HOLDERS OF CAPITAL STOCKS

15. As of a recent date (indicating such date for each class) give the following information with respect to the holders of each class of stock and/or certificates of beneficial interest of the registrant:

(a) The twenty largest registered holders of common stock of Exelon, as of January 16, 2001.

Title of Issue	Holder of Record and Address	Number of Shares Owned	Percent of Class
Exelon Common Stock	CEDE & Co. P. O. Box 20 Bowling Green Station New York, NY 10274	242,860,551	76.06%
Exelon Common Stock	Stanley & Co. P. O. Box 2598 Jersey City, NJ 07303	43,506,618	13.63%
Exelon Common Stock	First Chicago Trust Co. As Exchange Agent For Unicom UNEX02 & Co. T&E Control Group P. O. Box 2565 Jersey City, NJ 07303	4,318,008	1.35%
Exelon Common Stock	Unicom Stock Deferral Plan James Bugaski The Northern Trust Co. 50 S. LaSalle St. Fl 8-11 Chicago, IL 60675	454,802	.14%
Exelon Common Stock	SPP & Co. P. O.Box 2598 Jersey City, NJ 07303	260,229	.08%
Exelon Common Stock	Vol & Co. P. O. Box 2598 Jersey City, NJ 07303	192,677	.06%
Exelon Common Stock	MSSTC & Co. P. O. Box 2596 Jersey City, NJ 07303	126,831	.04%
Exelon Common Stock	Unicom Stock Deferral Plan James Bugaski The Northern Trust Co. 50 S. LaSalle St. Fl 8-11 Chicago, IL 60675	125,194	.04%
Exelon Common Stock	Hart Securities Ltd Anthony Bonanno Gibson Dunn & Crutcher 1050 Connecticut Ave. NW 900 Washington, DC 20036	110,000	.03%
Exelon Common Stock	Biagio Demento & Cosima Demento JT TEN 829 Paddock Dr. Newtown Square, PA 19073	96,582	.03%
Exelon Common Stock	Seymore Graff 1923 N. 15th St. Reading, PA 19604	45,053	.01%
Exelon Common Stock	Edward A. Cox, Jr. 119 Indian Trail Rd. Oak Brook, IL 60521	43,750	.01%
Exelon Common Stock	Ora S. Stopyra TTEE U A DTD Revocable Living Trust 15043 Endicott St. Philadelphia, PA 19116	41,229	.01%

Exelon Common Stock	Clarence B. Bowman & Regena M. Bowman JT TEN 68 Brennan Dr. Bryn Mawr, PA 19010	40,928	.01%
Exelon Common Stock	Henry Tiger 4316 N. Lawrence St. Philadelphia, PA 19140	40,584	.01%
Exelon Common Stock	CEDE & Co. C/O Depository Trust Co. P. O. Box 20 Bowling Green Station New York, NY 10274	38,363	.01%
Exelon Common Stock	Thomas J. Sweeney 5345 Bowmanville Chicago, IL 60625	34,508	.01%
Exelon Common Stock	Herman F. Strouse & Dorothy M. Strouse JT TEN Apt. 515 824 Lisburn Rd. Camphill, PA 17011	31,458	.01%
Exelon Common Stock	Isadore E. Schultz 1252 Passmore St. Philadelphia, PA 39111	28,840	.01%
Exelon Common Stock	James J. O'Connor 1500 Lake Shore Dr. Apt. 5C Chicago, IL 60610	28,594	.01%

- (b) Number of shareholders of record each holding 1,000 shares or more, and aggregate number of shares so held.

As of January 16, 2001, there were 16,677 shareholders of record holding 1,000 shares or more, for a total of 283,554,827 shares.

- (c) Number of shareholders of record each holding less than 1,000 shares, and aggregate number of shares so held.

As of January 16, 2001, there were 184,468 shareholders of record holding less than 1,000 shares, for a total of 35,673,149 shares.

#### OFFICERS, DIRECTORS AND EMPLOYEES

- 16(a). Positions and Compensation of Officers and Directors. Give name and address of each director and officer (including any person who performs similar functions) of the registrant, of each subsidiary company thereof, and of each mutual service company which is a member of the same holding company system. Opposite the name of each such individual give the title of every such position held by him and briefly describe each other employment of such individual by each such company.

State the present rate of compensation on an annual basis for each director whose aggregate compensation from all such companies exceeds \$1,000 per year, and of each officer whose aggregate compensation from such companies is at the rate of \$20,000 or more per year. In the event any officer devotes only part of his time to a company or companies in the system this fact should be indicated by appropriate footnote. Such compensation for such part time should be computed on an annual rate and if such annual rate exceeds \$20,000 the actual compensation as well as annual rate should also be reported.

- 16(b). Compensation of Certain Employees. As to regular employees of such companies who are not directors or officers of any one of them, list the name, address, and aggregate annual rate of compensation of all those who receive \$20,000 or more per year from all such companies.

16(c). Indebtedness to System Companies. As to every such director, trustee or officer as aforesaid, who is indebted to any one of such companies, or on whose behalf any such company has now outstanding and effective any obligation to assume or guarantee payment of any indebtedness to another, and whose total direct and contingent liability to such company exceeds the sum of \$1,000, give the name of such director, trustee, or officer, the name of such company, and describe briefly the nature and amount of such direct and contingent obligations.

16(d). Contracts. If any such director, trustee, or officer as aforesaid: (1) has an existing contract with any such company (exclusive of an employment contract which provides for no compensation other than that set forth in paragraph (a) of this Item); or, (2) either individually or together with the members of his immediate family, owns, directly or indirectly, 5% or more of the voting securities of any third person with whom any such company has an existing contract; or, (3) has any other beneficial interest in an existing contract to which any such company is a party; describe briefly the nature of such contract, the names of the parties thereto, the terms thereof, and the interest of such officer, trustee, or director therein.

By permission of the Staff of the Commission, information required to be disclosed pursuant to Items 16(a) through 16(d) is not set forth herein. In lieu thereof, information in respect thereof is set forth in (i) the Joint Proxy Statement/Prospectus for 2000 Annual Meetings of Shareholders and Prospectus of Unicom Corporation and PECO Energy Company, (ii) the Annual Report on Form 10-K for the year ending December 31, 1999 for Unicom Corporation, and (iii) the Annual Report on Form 10-K for the year ending December 31, 1999 for PECO Energy Company, and such information is hereby incorporated by reference.

16(e). Banking Connections. If any such director, trustee, or officer is an executive officer, director, partner, appointee, or representative of any bank, trust company, investment banker, or banking association or firm, or of any corporation a majority of whose stock having the unrestricted right to vote for the election of directors, is owned by any bank, trust company, investment banker, or banking association or firm, state the name of such director or officer, describe briefly such other positions held by him and indicate which of the rules under Section 17(c) authorizes the registrant and subsidiary companies of which he is a director or officer to retain him in such capacity.

1. Edward A. Brennan: Member of Board of Directors of Unicom and ComEd from 1995 through the merger closing; member of Board of Directors of Exelon since the merger closing, and member of Board of Directors of Morgan Stanley Dean Witter & Co., investment banker. Authorized pursuant to Rule 70(b).
2. Carlos H. Cantu: Member of Board of Directors of Unicom and ComEd from 1998 through the merger closing; member of Board of Directors of Exelon since the merger closing, and member of Board of Directors of First Tennessee National Corporation, commercial banking institution. Authorized pursuant to Rule 70(b).
3. Edgar D. Jannotta: Member of Board of Directors of Unicom and ComEd from 1994 through the merger closing; member of Board of Directors of Exelon since the merger closing, and Senior Director of William Blair & Co., L.L.C., investment banker. Authorized pursuant to Rule 70(b).

4. John W. Rogers: Member of Board of Directors of Unicom and ComEd from 1999 through the merger closing; member of Board of Directors of Exelon since the merger closing, and member of Board of Directors of Bank One Corporation, commercial banking institution. Authorized pursuant to Rule 70(a).
5. John W. Rowe: Member of Board of Directors of Unicom and ComEd from 1998 through the merger closing; member of Board of Directors of Exelon since the merger closing, and member of Board of Directors of Fleet Boston Financial, commercial banking institution. Authorized pursuant to Rule 70(b).

#### INTERESTS OF TRUSTEES IN SYSTEM COMPANIES

17. Describe briefly the nature of any substantial interest which any trustee under indentures executed in connection with any outstanding issue of securities of the registrant or any subsidiary thereof, has in either the registrant or such subsidiary, and any claim which any such trustee may have against registrant or any subsidiary; provided, however, that it shall not be necessary to include in such description any evidences of indebtedness owned by such trustee which were issued pursuant to such an indenture.

To the knowledge of Exelon, there is no substantial interest of any trustee under indentures executed in connection with any outstanding issue of securities.

#### Service, sales, and construction contracts

18. As to each service, sales, or construction contract (as defined in paragraphs (19) to (21) of Section 2(a) of the Act) which the registrant and any subsidiary company thereof has had in effect within the last three months, describe briefly the nature of such contract, the name and address of the parties thereto, the dates of execution and expiration, and the compensation to be paid thereunder. Attach typical forms of any such contracts as an exhibit to this registration statement. If the other party to any such contract is a mutual service company or a subsidiary service company which is a member of the same holding company system as the registrant and as to which the Commission has made a favorable finding in accordance with Rule 13-22, specific reference may be made to the application or declaration filed by such company pursuant to Rule 13-22 and no further details need be given as to such contracts.

Note: This item is intended to apply to service, sales or construction contracts within the scope of Section 13. It is not intended to apply to any contracts for purchase of power or gas or ordinary contracts for materials and supplies, printing, etc., made with non-affiliates.

1. ComEd provides services to or receives services from affiliates in accordance with an Affiliated Interests Agreement ("AIA") approved by the Illinois Commerce Commission. The form of the AIA is attached as Exhibit H-1. A summary of the service provider, recipient, description of the work, the annual dollar volume, and pricing was filed as Exhibit B-3.3, Part A, to the Merger U-1; the exhibit was filed with Amendment No. 3 to such Form U-1 on October 18, 2000. Included in such summary is a description of services provided to certain governmental customers of ComEd by affiliates of ComEd pursuant to pass-through arrangements and the AIA.

2. PECO provides services to or receives services from affiliates in accordance with a Mutual Services Agreement ("MSA") approved by the Pennsylvania Public Utilities Commission. The form of the MSA is attached as Exhibit H-2. A summary of the service provider, recipient, description of the work, the annual dollar volume, and pricing was filed as Exhibit B-3.3, Part A, to the Merger U-1; the exhibit was filed with Amendment No. 3 to such Form U-1 on October 18, 2000.
3. Exelon Business Services Company is the service company subsidiary for the Exelon system and provides Exelon, PECO, ComEd, Exelon Generation Company, LLC and non-utility subsidiaries with a variety of services. Such services are provided pursuant to the terms of the form of the General Services Agreement, which is attached as Exhibit H-3.
4. Certain affiliates of ComEd and PECO provide services to ComEd or PECO, or both, other than "at-cost", as discussed in Item 3.C.4.c of the Merger U-1. A list and summary of such transactions, contracts and arrangements was filed as Exhibit B-3.3, Part B, to the Merger U-1; the exhibit was filed with Amendment No. 3 to such Form U-1 on October 18, 2000. Copies of affiliate arrangements for services other than at cost were provided to the staff in paper form on September 18, 2000. Additional copies will be provided on request. Additional information describing the business of Exelon Infrastructure Services was filed confidentially with the Commission as Exhibit N-1 to the Merger U-1.

#### LITIGATION

19. Describe briefly any existing litigation of the following descriptions, to which the registrant or any subsidiary company thereof is a party, or of which the property of the registrant or any such subsidiary company is the subject, including the names of the parties and the court in which such litigation is pending:
  - (1) Proceedings to enforce or to restrain enforcement of any order of a State commission or other governmental agency;
  - (2) Proceedings involving any franchise claimed by any such company;
  - (3) Proceedings between any such company and any holder, in his capacity as such, of any funded indebtedness or capital stock issued, or guaranteed by such company, or between any such company and any officer thereof;
  - (4) Proceedings in which any such company sues in its capacity as owner of capital stock or funded indebtedness issued or guaranteed by any other company; and
  - (5) Each other proceeding in which the matter in controversy, exclusive of interest and costs, exceeds an amount equal to 2% of the debit accounts shown on the most recent balance sheet of such company.

Information regarding litigation involving Exelon and its subsidiary companies is incorporated by reference to the following documents: Item 3 of the Annual Report of Unicom Corporation on Form 10-K for the year ended December 31, 1999 (File No. 1-11375), Item 3 of the Annual Report of PECO Energy Company on Form 10-K for the year ended December 31, 1999 (File No. 1-1401), the Quarterly Reports on Form 10-Q for Unicom and PECO for the quarters ended March 31, 2000 and June 30, 2000, Item 1 of the Quarterly Report on Form 10-Q for ComEd for the quarter ended September 30, 2000 and Footnote 7 of the Quarterly Report on Form 10-Q for PECO Energy Company for the quarter ended September 30, 2000.



EXHIBITS

EXHIBIT A. Furnish a corporate chart showing graphically relationships existing between the registrant and all subsidiary companies thereof as of the same date as the information furnished in the answer to Item 8. The chart should show the percentage of each class voting securities of each subsidiary owned by the registrant and by each subsidiary company.

Corporate charts of PECO and Unicom are being provided under cover of Form SE as Exhibits A-1 and A-2.

EXHIBIT B. With respect to the registrant and each subsidiary company thereof, furnish a copy of the charter, articles of incorporation, trust agreement, voting trust agreement, or other fundamental document of organization, and a copy of its bylaws, rules, and regulations, or other instruments corresponding thereto. If such documents do not set forth fully the rights, priorities, and preferences of the holders of each class of capital stock described in the answer to Item 8(b) and those of the holders of any warrants, options or other securities described in the answer to Item 8(d), and of any limitations on such rights, there shall also be included a copy of each certificate, resolution, or other document establishing or defining such rights and limitations. Each such document shall be in the amended form effective at the date of filing the registration statement or shall be accompanied by copies of any amendments to it then in effect.

By permission of the Staff of the Commission, in lieu of the exhibits required hereunder, the disclosure requirements for Exhibit B have been limited to (i) the state of incorporation for Exelon and each of its subsidiary companies; (ii) a brief description of every subsidiary company of Exelon; and (iii) a brief description of every subsidiary company of Exelon including a statement as to whether each such company is active or inactive. Such information is set forth in Items 4 and 5 hereof.

EXHIBIT C.(a) With respect to each class of funded debt shown in the answers to Items 8(a) and 8(c), submit a copy of the indenture or other fundamental document defining the rights of the holders of such security, and a copy of each contract or other instrument evidencing the liability of the registrant or a subsidiary company thereof as endorser or guarantor of such security. Include a copy of each amendment of such document and of each supplemental agreement, executed in connection therewith. If there have been any changes of trustees thereunder, such changes, unless otherwise shown, should be indicated by notes on the appropriate documents. No such indenture or other document need be filed in connection with any such issue if the total amount of securities that are now, or may at any time hereafter, be issued and outstanding thereunder does not exceed either \$1,000,000 or an amount equal to 10% of the total of the debit accounts shown on the most recent balance sheet of the registrant or subsidiary company which issued or guaranteed such securities or which is the owner of property subject to the lien of such securities, whichever of said sums is the lesser.

OMITTED BY PERMISSION OF THE STAFF OF THE COMMISSION.

- (b) As to each outstanding and uncompleted contract or agreement entered into by registrant or any subsidiary company thereof relating to the acquisition of any securities, utility assets (as defined in section 2(a)(18) of the Act), or any other interest in any business, submit a copy of such contract or agreement and submit details of any supplementary understandings or arrangements that will assist in securing an understanding of such transactions.

OMITTED BY PERMISSION OF THE STAFF OF THE COMMISSION.

EXHIBIT D. A consolidating statement of income and surplus of the registrant and its subsidiary companies for its last fiscal year ending prior to the date of filing this registration statement, together with a consolidating balance sheet of the registrant and its subsidiary companies as of the close of such fiscal year.

The Pro Forma Financial Statements for Exelon Corporation as filed in the Form 8-K/A dated on October 20, 2000 (File No. 1-16169) and filed on November 15, 2000 are attached herewith as Exhibit D-1.

EXHIBIT E. For each public utility company and natural gas producing and pipe line property in the holding company system of the registrant, furnish the following maps (properties of associate companies operating in contiguous or nearby areas may be shown on the same map, provided property and service areas of each company are shown distinctively).

- (1) Map showing service area in which electric service is furnished, indicating the names of the companies serving contiguous areas.
- (2) Electric system map showing location of electric property (exclusive of local distribution lines) owned and/or operated, and information as follows:
  - (a) Generating plants -- kind and capacity;
  - (b) Transmission lines -- voltage, number of circuits, kind of supports, kind and size of conductors;
  - (c) Transmission substations -- capacity;
  - (d) Distribution substation -- capacity; and
  - (e) Points of interconnection with all other electric utility companies and with all electrical enterprises operated by municipal or governmental agencies, giving names of such companies and enterprises.
- (3) Map showing service area in which gas service is furnished, indicating the names of companies serving contiguous areas; and
- (4) Gas system map showing location of gas property (exclusive of low pressure local distribution lines) owned and/or operated, and information as follows:
  - (a) Generating plants -- kind and daily capacity;
  - (b) Holders -- kind and capacity;
  - (c) Compressor stations -- capacity in horsepower;
  - (d) Transmission pipe lines -- size, approximate average transmission pressure and the estimated daily delivery capacity of the system;
  - (e) Points of interconnection with all other private and public gas utilities, pipe lines, or producing enterprises; giving names of such companies and other enterprises; and
  - (f) General location and outline of gas producing and reserve areas and diagrammatic location of gathering lines.

The maps required by this exhibit are being filed under cover of Form SE.

EXHIBIT F. Furnish an accurate copy of each annual report for the last fiscal year ending prior to the date of the filing of this registration statement, which the registrant and each subsidiary company thereof has previously submitted to its stockholders. For companies for which no reports are submitted the reason for omission should be indicated; provided that electronic filers shall submit such reports in paper format only under cover of Form SE.

Unicom's 1999 Annual Report to Shareholders has been provided as Exhibit F-1 hereto. PECO's 1999 Annual Report to Shareholders has been provided as Exhibit F-2 hereto. Unicom's Annual Report on Form 10-K for the year ended December 31, 1999 (File No. 1-11375) and PECO's Annual Report on Form 10-K for the year ended December 31, 1999 (File No. 1-1401), are each incorporated by reference herein.

EXHIBIT G. Furnish a copy of each annual report that the registrant and each public utility subsidiary company thereof shall have filed with any State Commission having jurisdiction to regulate public utility companies for the last fiscal year ending prior to the date of filing this registration statement. If any such company shall have filed similar reports with more than one such State commission, the registrant need file a copy of only one of such reports provided that notation is made of such fact, giving the names of the different commissions with which such report was filed, and setting forth any differences between the copy submitted and the copies filed with such other commissions. In the event any company submits an annual report to the Federal Power Commission but not to a State commission, a copy of such report should be furnished. In the case of a registrant or any public utility subsidiary company for which no report is appended the reasons for such omission should be indicated such as "No such reports required or filed;" provided that electronic filers shall submit such reports in paper format only under cover of Form SE.

1. 1999 Annual Report of Unicom on FERC Form 1 to the FERC (filed herewith as Exhibit G-1 on Form SE).
2. 1999 Annual Report of PECO Energy on FERC Form 1 to the FERC (filed herewith as Exhibit G-2 on Form SE).
3. 1999 Annual Report of Susquehanna Electric Company on FERC Form 1 to the FERC (filed herewith as Exhibit G-3 on Form SE).
4. 1999 Annual Report of ComEd of Indiana on FERC Form 1 to the FERC (filed herewith as Exhibit G-4 on Form SE).

EXHIBIT H. Typical forms of service, sales, or construction contracts described in answer to Item 18.

1. The form of the A1A is filed herewith as Exhibit H-1.
2. The form of the MSA is filed herewith as Exhibit H-2.
3. The form of the General Services Agreement is filed herewith as Exhibit H-3.
4. Copies of affiliate arrangements for Services Other Than at Cost were provided to the Staff in paper form on September 18, 2000.

This registration statement is comprised of:

- (a) Pages numbered 1 to 90 consecutively.
- (b) The following Exhibits: the Exhibits shown on the attached exhibit index.

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the registrant has caused this registration statement to be duly signed on its behalf in the City of Chicago and State of Illinois on the 18th day of January, 2001.

EXELON CORPORATION

By: /s/ Randall E. Mehrberg

-----  
 Name: Randall E. Mehrberg  
 Title: Senior Vice President  
 and General Counsel

Attest:

/s/ Scott N. Peters  
 -----  
 (Assistant Secretary)

VERIFICATION

State of Illinois  
County of Cook

The undersigned being duly sworn deposes and says that he has duly executed the attached registration statement dated January 18, 2001 for and on behalf of Exelon Corporation; that he is the Senior Vice President and General Counsel of such company; and that all action taken by stockholders, directors, and other bodies necessary to authorize deponent to execute and file such instrument has been taken. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

/s/ Randall E. Mehrberg  
 -----

Subscribed and sworn to before me, a notary public  
this 18th day of January, 2001

/s/ Mary L. Kwilos  
 -----  
 My commission expires  
 October 26, 2001

INDEX OF EXHIBITS

EXHIBIT NO.	DESCRIPTION
A-1	Corporate chart of PECO (filed herewith on Form SE).
A-2	Corporate chart of Unicom (filed herewith on Form SE).
D-1	Pro Forma Financial Statements of Exelon Corporation as filed in the Form 8-K Amendment on October 20, 2000.
E-1	Map of Gas Territory Served by PECO Energy Company (filed herewith on Form SE).
E-2	Map of Electric Territory Served by PECO Energy Company (filed herewith on Form SE).
E-3	Map of ComEd Territory Boundary (filed herewith on Form SE).
E-4	Map of ComEd Overhead Transmission Lines (filed herewith on Form SE).
E-5	Map of PECO Energy Company Transmission System (filed herewith on Form SE).
F-1	Unicom's 1999 Annual Report to Shareholders (filed herewith on Form SE).
F-2	PECO's 1999 Annual Report to Shareholders (filed herewith on Form SE).
G-1	1999 Annual Report of Unicom to the FERC (FERC Form 1) (filed herewith on Form SE).
G-2	1999 Annual Report of PECO Energy to the FERC (FERC Form 1) (filed herewith on Form SE).
G-3	1999 Annual Report of Susquehanna Electric Company to the FERC (FERC Form 1) (Filed herewith on Form SE).
G-4	1999 Annual Report of ComEd of Indiana to the FERC (FERC Form 1) (Filed herewith on Form SE).
H-1	ComEd Affiliated Interest Agreement
H-2	PECO Mutual Services Agreement
H-3	Exelon General Services Agreement

Unaudited Pro Forma Condensed Statement of Income

(Millions Except Per Share Data)

For the Nine Month Period Ended September 30, 2000

	PECO Energy As Filed	PECO Energy Transition Bond Pro Forma Adjustments(1)	PECO Energy Prior to Merger Pro Forma
Operating Revenues.....	\$4,366	\$--	\$4,366
Operating Expenses			
Fuel and Energy Interchange.....	1,515	--	1,515
Operation and Maintenance.....	1,305	--	1,305
Depreciation and Amortization.....	244	--	244
Taxes Other Than Income Taxes.....	197	--	197
Total Operating Expenses.....	3,261	--	3,261
Operating Income.....	1,105	--	1,105
Other Income and Deductions			
Interest Expense.....	(333)	31	(302)
Other, net.....	71	4	75
Total Other Income and Deductions.....	(262)	35	(227)
Income Before Income Taxes and Extraordinary Item.....	843	35	878
Income Tax Expense.....	316	14	330
Income Before Extraordinary Item.....	\$ 527	\$ 21	\$ 548
Preferred Stock Dividends.....	\$ 8	\$ (1)	\$ 7
Income Before Extraordinary Item per Share.....	\$ 2.96		
Income Before Extraordinary Item per Share--Diluted.....	\$ 2.94		
Average Basic Shares Outstanding.....	175.0		
Average Diluted Shares Outstanding.....	176.0		

See accompanying Notes to Unaudited Pro Forma Combined  
Condensed Financial Statements

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Unaudited Pro Forma Combined Condensed Statement of Income

(Millions Except Per Share Data)

For the Nine Month Period Ended September 30, 2000

	PECO Energy Prior to Merger Pro Forma	Unicom as Filed	Merger Pro Forma Adjustments	Exelon Pro Forma
Operating Revenues.....	\$4,366	\$5,686	\$(42)(7)	\$10,010
Operating Expenses				
Fuel and Energy Interchange.....	1,515	1,705	(42)(7)	3,178
Operation and Maintenance.....	1,305	1,749	25 (6)	3,079
Depreciation and Amortization.....	244	832	(161)(6)	915
Goodwill Amortization.....	--	--	86 (6)	86
Taxes Other Than Income Taxes.....	197	406	--	603
Total Operating Expenses.....	3,261	4,692	(92)	7,861
Operating Income.....	1,105	994	50	2,149
Other Income and Deductions				

Interest Expense.....	(302)	(412)	--	(714)
Preferred and Preference Stock				
Dividends.....	--	(25)	(10)(8)	(35)
Other, net.....	75	119	(15)(6)	182
			3 (8)	
	-----	-----	-----	-----
Total Other Income and				
Deductions.....	(227)	(318)	(22)	(567)
	-----	-----	-----	-----
Income Before Income Taxes and				
Extraordinary Item.....	878	676	28	1,582
Income Tax Expense.....	330	167	60 (10)	557
	-----	-----	-----	-----
Income Before Extraordinary Item.....	\$ 548	\$ 509	\$ (32)	\$ 1,025
	=====	=====	=====	=====
Preferred Stock Dividends.....	\$ 7		\$ (7)(8)	\$ --
	=====		=====	=====
Income Before Extraordinary Item per				
Share.....	\$ 2.82			\$ 3.22
	=====			=====
Income Before Extraordinary Item per				
Share--Diluted.....	\$ 2.80			\$ 3.20
	=====			=====
Average Basic Shares Outstanding.....	180.7			318.5 (5)
	=====			=====
Average Diluted Shares Outstanding...	181.9			320.6
	=====			=====

See accompanying Notes to Unaudited Pro Forma  
Combined Condensed Financial Statements

Unaudited Pro Forma Condensed Statement of Income

(Millions Except Per Share Data)

For the Year Ended December 31, 1999

	PECO Energy As Filed	PECO Energy Securitization Pro Forma Adjustments(1)	PECO Energy Prior to Merger Pro Forma
	-----	-----	-----
Operating Revenues.....	\$5,437	\$--	\$5,437
	-----	-----	-----
Operating Expenses			
Fuel and Energy Interchange.....	2,145	--	2,145
Operation and Maintenance.....	1,384	--	1,384
Depreciation and Amortization.....	237	--	237
Taxes Other Than Income Taxes.....	262	--	262
	-----	-----	-----
Total Operating Expenses.....	4,028	--	4,028
	-----	-----	-----
Operating Income.....	1,409	--	1,409
	-----	-----	-----
Other Income and Deductions			
Interest Expense.....	(396)	(50)	(446)
Other, net.....	(36)	12	(24)
	-----	-----	-----
Total Other Income and Deductions.....	(432)	(38)	(470)
	-----	-----	-----
Income Before Income Taxes and Extraordinary Item.....	977	(38)	939
Income Tax Expense.....	358	(15)	343
	-----	-----	-----
Income Before Extraordinary Item.....	\$ 619	\$(23)	\$ 596
	=====	=====	=====
Preferred Stock Dividends.....	\$ 12	\$ (1)	\$ 11
	=====	=====	=====
Income Before Extraordinary Item per Share.....	\$ 3.10		
	=====		
Income Before Extraordinary Item per Share--Diluted.....	\$ 3.08		
	=====		
Average Basic Shares Outstanding.....	196.3		
	=====		
Average Diluted Shares Outstanding...	197.6		
	=====		

See accompanying Notes to Unaudited Pro Forma  
Combined Condensed Financial Statements



Unaudited Pro Forma Condensed Statement of Income

(Millions Except Per Share Data)

For the Year Ended December 31, 1999

	Unicom As Filed	Unicom Fossil Sale Pro Forma Adjustments(2)	Unicom Securitization Pro Forma Adjustments(3)	Unicom Prior to Merger Pro Forma
Operating Revenues	\$6,848	\$ --	\$ --	\$6,848
Operating Expenses				
Fuel and Energy				
Interchange.....	1,549	257	--	1,806
Operation and Maintenance.....	2,428	(271)	--	2,157
Depreciation and Amortization.....	843	26	113	982
Taxes Other Than Income Taxes.....	508	(16)	--	492
Total Operating Expenses.....	5,328	(4)	113	5,437
Operating Income.....	1,520	4	(113)	1,411
Other Income and Deductions				
Interest Expense.....	(564)	--	20	(544)
Preferred and Preference Stock Dividends.....	(53)	--	10	(43)
Other, net.....	1	--	--	1
Total Other Income and Deductions.....	(616)	--	30	(586)
Income Before Income Taxes and Extraordinary Item....	904	4	(83)	825
Income Tax Expense.....	307	4	(37)	274
Income Before Extraordinary Item.....	\$ 597	\$ --	\$ (46)	\$ 551
Income Before Extraordinary Item per Share.....	\$ 2.75			
Income Before Extraordinary Item per Share--Diluted...	\$ 2.74			
Average Basic Shares Outstanding.....	217.3			
Average Diluted Shares Outstanding.....	218.1			

See accompanying Notes to Unaudited Pro Forma  
Combined Condensed Financial Statements

Unaudited Pro Forma Combined Condensed Statement of Income

(Millions Except Per Share Data)

For the Year Ended December 31, 1999

	PECO Energy Prior to Merger Pro Forma	Unicom Prior to Merger Pro Forma	Merger Pro Forma Adjustments	Exelon Pro Forma
Operating Revenues.....	\$5,437	\$6,848	\$(60)(7)	\$12,225
Operating Expenses				
Fuel and Energy				
Interchange.....	2,145	1,806	(60)(7)	3,891
Operation and Maintenance.....	1,384	2,157	36 (6)	3,577
Depreciation and Amortization.....	237	982	(427)(6)	792
Goodwill Amortization.....	--	--	115 (6)	115
Taxes Other Than Income Taxes.....	262	492	--	754
Total Operating Expenses.....	4,028	5,437	(336)	9,129
Operating Income.....	1,409	1,411	276	3,096
Other Income and Deductions				
Interest Expense.....	(446)	(544)		(990)
Preferred and Preference Stock Dividends.....	--	(43)	(20)(8)	(63)
Other, net.....	(24)	1	(20)(6) 9 (8)	(34)
Total Other Income and Deductions.....	(470)	(586)	(31)	(1,087)
Income Before Income Taxes and Extraordinary Item.....	939	825	245	2,009
Income Tax Expense.....	343	274	163(10)	780
Income Before Extraordinary Item.....	\$ 596	\$ 551	\$ 82	\$ 1,229
Preferred Stock Dividends...	\$ 11	\$ --	\$(11)(8)	\$ --
Income Before Extraordinary Item per Share.....				\$ 3.86
Income Before Extraordinary Item per Share--Diluted....				\$ 3.83
Average Basic Shares Outstanding.....				318.5 (5)
Average Diluted Shares Outstanding.....				320.6

See accompanying Notes to Unaudited Pro Forma  
Combined Condensed Financial Statements

Unaudited Pro Forma Combined Condensed Balance Sheet

(In millions)

As of September 30, 2000

	PECO Energy As Filed	Unicom As Filed	Merger Pro Forma Adjustments	Exelon Pro Forma Balance
<b>ASSETS</b>				
Utility Plant, net .....	\$ 5,196	\$12,436	\$ (4,817)(6)	\$12,815
<b>Current Assets</b>				
Cash and Temporary Cash				
Investments.....	169	1,056	(40)(9)	1,185
Accounts Receivable, net....	776	1,445	--	2,221
Inventories, at average cost.....	232	258	--	490
Other Current Assets.....	180	2,189	84(6)	2,453
	-----	-----	-----	-----
	1,357	4,948	44	6,349
	-----	-----	-----	-----
<b>Deferred Debits and Other Assets</b>				
Regulatory Assets.....	6,016	1,527	--	7,543
Goodwill.....	192	78	4,586 (6)	4,856
Investments and Other Property, net.....	722	3,524	--	4,246
Other.....	184	70	38 (6)	292
	-----	-----	-----	-----
	7,114	5,199	4,624	16,937
	-----	-----	-----	-----
Total.....	\$13,667	\$22,583	\$ (149)	\$36,101
	=====	=====	=====	=====
<b>CAPITALIZATION AND LIABILITIES</b>				
<b>Capitalization</b>				
Common Stock Equity.....	\$ 1,727	\$ 3,701	\$ (510)(4) (2,300)(6) 4,586 (6) (40)(9)	\$ 7,164
Preferred and Preference Stock.....	174	--	--	174
Company Obligated Mandatorily Redeemable Preferred Securities.....	128	350	(21)(6)	457
Long-Term Debt.....	6,252	7,134	(70)(6) 510 (4)	13,826
	-----	-----	-----	-----
	8,281	11,185	2,155	21,621
	-----	-----	-----	-----
<b>Current Liabilities</b>				
Notes Payable, Bank.....	284	1,478	--	1,762
Accounts Payable.....	308	929	--	1,237
Other Current Liabilities...	938	979	--	1,917
	-----	-----	-----	-----
	1,530	3,386	--	4,916
	-----	-----	-----	-----

Deferred Credits and Other Liabilities				
Deferred Income Taxes.....	2,444	3,452	(1,533)(6)	4,363
Unamortized Investment Tax Credits.....	275	462	(402)(6)	335
Nuclear Decommissioning Liability For Retired Plants.....	--	1,288	--	1,288
Other.....	1,137	2,810	(369)(6)	3,578
	-----	-----	-----	-----
	3,856	8,012	(2,304)	9,564
	-----	-----	-----	-----
Total.....	\$13,667	\$22,583	\$ (149)	\$36,101
	=====	=====	=====	=====

See accompanying Notes to Unaudited Pro Forma  
Combined Condensed Financial Statements

Notes to Unaudited Pro Forma Combined Condensed Financial Statements

1. PECO Energy used a portion of the proceeds from the securitization of its stranded costs to repurchase common stock in order to achieve the number of shares outstanding that were contemplated in the merger agreement. All share repurchases are reflected in the historical balance sheet presented herein. The effects of the use of proceeds from the securitization of stranded costs by PECO Energy on the pro forma combined condensed statements of income were as follows (in million):

	Year Ended December 31, 1999	Nine Months Ended September 30, 2000
	-----	-----
Transition Bond Interest Expense...	\$318	\$240
Interest Savings Associated with Higher Cost Debt that was Repurchased.....	(159)	(120)
Transition Bond Interest Expense Included In Historical Interest Expense.....	(192)	(216)
Interest Savings Included in Historical Interest Expense.....	83	65
	-----	-----
	\$ 50	\$(31)
	=====	=====
PECO Energy Obligated Mandatorily Redeemable Preferred Securities (\$221 million @ 9%).....	\$(20)	\$(15)
Interest Savings Included in Historical Financial Statements...	8	11
	-----	-----
	\$(12)	\$ (4)
	=====	=====
PECO Preferred Stock Dividends (\$37 million @ 6.12%).....	\$ (2)	\$ (2)
PECO Preferred Stock Dividend Savings Included in Historical Financial Statements.....	1	1
	-----	-----
	\$ (1)	\$ (1)
	=====	=====

2. The Unicom fossil sale Pro Forma Adjustments for the combined condensed statement of income for the Year Ended December 31, 1999 reflect the continuing impact of the sale of ComEd's fossil generating plants which was completed in December 1999.

- o Fuel and Energy Interchange: Reflects the elimination of fossil fuel expense and the replacement impact of purchasing power under the power purchase agreements entered into with the purchaser of the fossil assets at the time of the fossil sale, as provided below (in millions):

Fossil Fuel Expense.....	\$(616)
Energy Interchange Expense.....	873
	-----
Total.....	\$ 257
	=====

- o Operation and Maintenance: Reflects the elimination of the fossil generating plants operation and maintenance expenses.
- o Depreciation and Amortization: Reflects the following (in millions):

Elimination of Fossil Plant Depreciation.....	\$ (73)
Additional Amortization of Regulatory Assets.....	99
	-----
Total.....	\$ 26
	=====

The Unicom pro forma adjustments reflecting the sale of ComEd's fossil generating plants include increased regulatory asset amortization because those adjustments on a prior-to-merger, pro forma basis would result in ComEd's earnings exceeding the earnings cap provision of the Illinois Public Utilities Act.

- o Taxes Other Than Income Taxes: Reflects the elimination of real estate and payroll taxes related to the ownership of the fossil plants.

The pro forma adjustments do not reflect the income effects of the reinvestment of cash proceeds received from the fossil sale.

3. Reflects Unicom's purchase, at prevailing market prices, of approximately 26.3 million shares of Unicom common stock that were subject to certain forward purchase contracts at December 31, 1999. During 1999, Unicom entered into forward purchase arrangements with financial institutions for the repurchase of approximately 26.3 million shares of Unicom common stock. The repurchase arrangements were settled in January 2000 on a physical (i.e. shares) basis. Effective January 2000, the share repurchases have reduced outstanding shares and common stock equity. Prior to the settlement, the repurchase arrangements were recorded as a receivable on the Consolidated Balance Sheet of Unicom based on the aggregate market value of the shares deliverable under the arrangements.

In addition, reflects adjustments to net interest expense and preferred and preference stock dividends related to the use of securitization proceeds as follows (in millions):

Pro forma adjustment to eliminate historical interest expense associated with higher cost debt that was repurchased.....	\$(20)
Pro forma adjustment to eliminate historical dividend provisions associated with higher cost preferred and preference stock that was repurchased.....	\$(10)

The Unicom Securitization pro forma adjustments include increased regulatory asset amortization of \$113 million because those adjustments on a prior-to-merger, pro forma basis would result in ComEd's earnings exceeding the earnings cap provision of the Illinois Public Utilities Act.

4. Reflects the payment of the cash portion of the merger consideration to Unicom common shareholders.

5. Reflects issuance of Exelon shares in exchange for PECO Energy and Unicom common stock net of shares which were repurchased by PECO Energy and Unicom as follows:

	PECO Energy	Unicom	Pro Forma Exelon
	-----		-----
	(Shares in 000's)		
Actual shares outstanding at September 30, 2000.....	170,523	169,367	
Shares repurchased-Note (9).....	--	(730)	
Shares issued pursuant to stock option exercises .....	--	463	
	-----	-----	
Remaining shares to be exchanged.....	170,523	169,100	
Exchange factor.....	1.0	.875	
	-----	-----	
Remaining shares to be exchanged.....	170,523	147,963	318,486
	=====	=====	=====

6. Reflects the recognition of goodwill equal to the excess of the purchase price including estimated transaction costs and stock-based compensation costs resulting from the merger over the estimated net fair value of the assets acquired and liabilities assumed of Unicom. The adjustment assumes total purchase consideration equal to cash of approximately \$510 million, approximately 148 million shares of Exelon Common Stock at a price of \$35.89 based on the average closing price of PECO Energy Common Stock between January 3 and 12, 2000 and stock-based compensation cost for certain Unicom employees. PECO Energy's transaction costs of approximately \$33 million represent the estimated costs to be incurred for the merger that meet the requirements for inclusion in the purchase price. Goodwill for the balance sheet presented is based on the following calculation (dollars in millions, except per share data):

Cash Consideration (Note 4).....	\$510	
Common Share Consideration:		
Unicom shares converted.....	169,100	
Conversion rate.....	.875	
	-----	
Exelon Shares Issued.....	147,963	
Exchange price.....	\$ 35.89	
	-----	
Total Common Share Consideration.....		5,310
Transaction Costs.....		33
Stock-based Compensation Costs for Certain Unicom Employees		94
		-----
Purchase Price.....		5,947
Less: Book value of Unicom's Pro Forma net assets as of September 30, 2000.....		3,661
		-----
Subtotal.....		2,286
Increase (decrease) to goodwill for estimated fair value adjustments to the following assets acquired and liabilities assumed:		
Utility Plant	\$ 4,817	
Deferred Income Taxes	(1,533)	
Unamortized Investment Tax Credits	(402)	
Deferred Credits	(369)	
Long-Term Debt (including COMPRS)	(91)	
Other	(122)	
	-----	
Net Fair Value adjustment.....		2,300
		-----
Goodwill.....		\$4,586
		=====

Utility Plant: Primarily reflects the estimated fair value analyses of ComEd's nuclear stations based on discounted cash flows and independent appraisals. The \$4.8 billion reduction to utility plant is estimated to reduce nuclear depreciation expense by approximately \$215 million annually.

Deferred Income Taxes: Represents the tax effect of purchase accounting adjustments described above, except for goodwill.

Unamortized Investment Tax Credits: Represents the adjustment of ComEd's nuclear plant investment tax credits to fair value. This adjustment is estimated to reduce the amortization of the investment tax credits by approximately \$26 million annually.

Deferred Credits: Primarily reflects elimination of unrecognized net actuarial gains, prior service costs and transition obligations related to pension benefits and post-retirement obligations at September 30, 2000. Final allocation amounts may differ primarily as a result of discount rates at the time of closing and the final determination of severed employees. The adjustments are estimated to increase pension benefits and post-retirement benefit expense by approximately \$16 million, annually.

Long-Term Debt: Represents the adjustment of long-term debt including transitional trust notes and Company Obligated Mandatorily Redeemable Preferred Securities to fair value at September 30, 2000. The final fair value determination will be based on prevailing market interest rates at the time of closing. The adjustment is estimated to increase expense by approximately of \$20 million in the first year, declining in subsequent years.

Other: Represents miscellaneous estimated fair value adjustments including stock-based compensation costs for certain Unicom employees not included in the purchase price and emission allowances. These adjustments are estimated to increase operating expenses by approximately \$20 million in each of the first two years.

Goodwill: Represents additional goodwill resulting from the estimated adjustments reflected above, to be amortized over 40 years.

The Merger Pro Forma Adjustments for the combined condensed statement of income for the year ended December 31, 1999, as a result of the increased merger pro forma common stock equity balance, include a reversal of the increased regulatory asset amortization related to the Unicom pro forma adjustments discussed in Notes 2 and 3, of \$99 million and \$113 million, respectively.

7. Reflects the elimination of purchased power and off-system sales transactions between PECO Energy and Unicom.
8. Reflects the reclassification of PECO Energy preferred stock dividends and interest on PECO Energy obligated mandatorily redeemable preferred securities for consistent presentation.
9. Reflects the repurchase of approximately \$40 million of Unicom's outstanding common shares prior to closing. Through September 30, 2000, Unicom repurchased approximately \$960 million of the \$1.0 billion common share repurchase required by the merger agreement.
10. Reflects investment tax credit amortization and the tax effect of purchase accounting adjustments described above, except for goodwill amortization and preferred stock dividends.



AFFILIATED INTERESTS AGREEMENT

Dated as of December 4, 1995

Among

Unicom Corporation

Commonwealth Edison Company

And

Each of the Entities Identified on Exhibit A Hereto

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AFFILIATED INTERESTS AGREEMENT

THIS AFFILIATED INTERESTS AGREEMENT (this "Agreement") is made and entered into as of the 4th day of December, 1995, among Unicom Corporation, an Illinois corporation ("Unicom"), Commonwealth Edison Company, an Illinois corporation ("ComEd"), and each of the entities identified on Exhibit A hereto, as such Exhibit A may be amended from time to time in accordance with the provisions of this Agreement.

W I T N E S S E T H:

WHEREAS, the parties are related by virtue of common ownership, directly or indirectly, of their equity securities by Unicom; and

WHEREAS, the parties believe that the central management of certain services, the provisions to each other of certain services and facilities, and the transfer of certain property are or may be efficient and cost-effective, and the parties desire to make provision for these and other transactions as between ComEd and a Unicom Entity or Entities;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the parties hereby agree as follows:

ARTICLE I  
Definitions and Interpretation

Section 1.1. Definitions. As used in this Agreement, the following terms shall have the respective meanings set for the below unless the context otherwise requires:

"Acquiring Party" means a Party who desires to acquire real property, interests in real property, tangible personal property or Intangible Assets from a Selling party.

"ICC" means the Illinois Commerce Commission.

"Intangible Assets" mean, for the purposes of this Agreement, items for which costs have been incurred to create future economic benefits that have not been recorded as assets on the Selling party's financial statements. Intangible Assets include, but are not limited to, operational activities or intellectual property derived from internal research and development efforts.

"Investment Guidelines" means the investment guidelines attached hereto as Exhibit B, as such Exhibit may be amended from time to time with the approval of the ICC.

"Party" means each, and "Parties" means all, of the entities who are from time to time a party to this Agreement.

"Provider" means a Party who has been requested to, and who is able and willing to, furnish facilities, provide services or both to a Requestor under the terms of this Agreement.

"Requestor" means a Party who desires to use facilities, receive services or both, and has requested another Party to furnish such facilities, provide such services or both.

"Selling Party" means a Party who is willing to sell and transfer real property, interests in real property, tangible personal property of Intangible Assets to an Acquiring Party.

"Tax Sharing Agreement" means the Unicom Group Income Tax Allocation Agreement attached to this Agreement as Exhibit C, as such Exhibit may be amended from time to time with the approval of the ICC.

"Unicom Entity" means any of Unicom and the entities identified on Exhibit A.

Section 1.2. Purpose of Intent; Interpretation. (a) The purposes and intent of this Agreement are to set forth procedures and policies to govern (i) transactions between a Unicom Entity and ComEd, whether such transactions occur directly or indirectly as the end result of a series of related transactions and (ii) the allocation of certain joint service costs. It is not intended to govern transactions between Unicom Entities, although such entities may elect to apply the provisions of this Agreement to specific transactions, or to govern transactions between ComEd and its subsidiaries. This Agreement shall be interpreted in accordance with such purposes and intent.

(b) The headings of Articles and Sections contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. References to Articles, Sections and Exhibits refer to articles, sections and exhibits of this Agreement unless otherwise stated. Words such as "herein", "hereinafter", "hereof", "hereto", "hereby" and "hereunder", and words of like import, unless the context requires otherwise, refer to this Agreement (including the Exhibits hereto).

ARTICLE II  
Use of Facilities and Services

Section 2.1. Facilities. Upon the terms and subject to the conditions of this Agreement, a Requestor may request a Provider or Providers to make available or provide, and, subject to the provisos at the end of this Section, such Provider or Providers shall make available or provide to such Requestor, the use of:

(a) facilities, including, without limitation, office space, warehouse and storage space, transportation facilities (including, without limitation, dock and port facilities, rail sidings and truck facilities), repair facilities, manufacturing and production facilities, fixtures and office furniture and equipment;

(b) computer equipment (both stand-alone and mainframe) and networks, peripheral devices, storage media, and software;

(c) communications equipment, including, without limitation, audio and video equipment, radio equipment, telecommunications equipment and networks, and transmission and switching capability;

(d) vehicles, including, without limitation, automobiles, trucks, vans, trailers, railcars, marine vessels, transport equipment, material handling equipment and construction equipment; and

(e) machinery, equipment, tools, parts and supplies;

provided, however, that a Provider shall have no obligation to provide any of the foregoing to the extent that such item or items are not available (either because such Provider does not possess the item or the item is otherwise being used); and provided further, it is understood that a Provider has sole discretion in scheduling the use by a Requestor of facilities, equipment or capabilities so as to avoid interference with such Provider's operations.

Section 2.2. Services. Upon the terms and subject to the conditions of this Agreement, a Requestor may request a Provider or Providers to provide, and, subject to the provisos at the end of this Section, such Provider or Providers shall provide to such Requestor:

(a) Administrative and management services, including, without limitation, accounting (including, without limitation, bookkeeping, billing, accounts receivable administration and accounts payable administration, and financial reporting); audit; executive; finance; insurance; information systems services;

investment advisory services; legal; library; record keeping; secretarial and other general office support; real estate management; security holder services; tax; treasury; and other administrative and management services;

(b) personnel services, including, without limitation, recruiting; training and evaluation services; payroll processing; employee benefits administration and processing; labor negotiations and management; and related services;

(c) purchasing services, including, without limitation, preparation and analysis of product specifications, requests for proposals and similar solicitations; vendor and vendor-product evaluations; purchase order processing; receipt, handling, warehousing and disbursement of purchased items; contract negotiation and administration; inventory management and disbursement; and similar services; and

(d) operational services, including, without limitation, drafting and technical specification development and evaluation; consulting; engineering; environmental; nuclear; construction; design; resource planning; economic and strategic analysis; research; testing; training; customer solicitation, support and other marketing related services; public and governmental relations; and other operational services;

provided, however, that a Provider shall have no obligation to provide any of the foregoing to the extent that it is not capable of providing such service (either because such Provider does not have personnel capable of providing the requested service or the service is otherwise being used); and provided further, it is understood that a Provider has sole discretion in scheduling the use by a Requestor of services so as to avoid interference with such Provider's operations.

Section 2.3. Joint Purchasing. A party may also request that another Party or Parties enter into arrangements to effect the joint purchase of goods or services from third parties; provided, however, that if ComEd is so requested to enter into or to participate in such arrangements, it shall do so only if its fully distributed cost for such goods or services is not thereby increased; and provided further, that no Party shall be required to purchase a service which it is otherwise capable of providing or obtaining. In the event that any such arrangements are established, one Party may be designated as, or serve as, agent for the other Parties to the arrangement and may administer the arrangement (including billing and collecting amounts due the vendor(s)) for the other Parties.

Section 2.4. Cash Management. The Parties may enter into one or more arrangements providing for the central collection, management, investment and disbursement of cash by a Party. If such an arrangement is established, then:

(a) the Parties participating in such arrangement shall establish appropriate intercompany accounts to track the amount of cash transferred and/or received by each Party to such arrangement and the pro rata portion of the earnings received by each such party from the investment of cash;

(b) the Party responsible under the arrangement for the management and investment of such cash shall establish a separate account or accounts for such purpose, which account(s) and the records associated therewith shall clearly indicate that other Parties have an interest in said account(s) and the proceeds thereof and shall not be subject to set-off by the bank or other institution holding the same except to the limited extent of expenses arising from the management, handling and investment of the account(s); and

(c) if and to the extent that an account contains cash received from ComEd, such account may be invested, and reinvested, in the investments described in the Investment Guidelines, subject, however, to the need to maintain suitable liquidity in such account in order to meet the cash needs of the Parties participating in the arrangement; it being understood that the Investment Guidelines shall not be the exclusive means by which cash of Parties other than ComEd may be invested.

Section 2.5. Tax Sharing. Each Party who is eligible to be included in a consolidated tax return filing by Unicom shall, by virtue of this Section 2.5, be deemed a party to, and shall observe and comply with the provisions of, the Tax Sharing Agreement.

Section 2.6. Agreements, Etc. A Provider and Requestor may evidence their agreement with respect to the availability, provision or use of the facilities, services and activities described in this Article II by entering into an agreement, lease, license or other written memorandum or evidence; provided such agreement, lease, license or other written memorandum or evidence shall not contain terms inconsistent with this Agreement; and further provided that this Section 2.6 shall not be deemed to require any such agreement, lease, license or other written memorandum or evidence.

ARTICLE III  
Asset Sales  
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Section 3.1. Real Property Transfers. Upon the terms and subject to the conditions of this Agreement, an Acquiring Party may purchase from a Selling Party, and the Selling Party may sell to the Acquiring party, real property or interests in real property; provided, however, that the value of the real property or interests in the real property proposed to be transferred (as such value is determined in accordance with Section 5.1(a)) shall not exceed \$300,000(amendment 1) without approval of the specific agreement by the ICC.

Section 3.2. Tangible Personal Property. Upon the terms and subject to the conditions of this Agreement, an Acquiring Party may purchase from a Selling Party, and the Selling Party may sell to the Acquiring Party, tangible personal property; provided, however, that the value of the tangible personal property proposed to be transferred (as such value is determined in accordance with Section 5.1(a)) shall not exceed \$300,000 without approval of the specific agreement by the ICC (it being understood that the foregoing limitation shall not apply to the transfer of tangible personal property by ComEd which is not necessary or useful to ComEd in the performance of its duties to the public); and provided further, that this Section 3.2 shall not apply to joint purchasing arrangements (and the transactions thereunder) entered into pursuant to Section 2.3 of this Agreement.

Section 3.3. Intangible Assets. Subject to approval by the ICC of the specific agreement, an Acquiring Party may enter into an agreement with a Selling Party to purchase, and the Acquiring Party may purchase from the Selling Party and the Selling Party may sell to the Acquiring Party pursuant to such agreement, Intangible Assets. Any such Intangible Assets shall be valued in accordance with Section 5.1(c).

Section 3.4. Unicom Stock. Upon the terms and subject to the conditions of this Agreement, Unicom may issue and sell to ComEd shares of Unicom's Common Stock for the sole purpose of enabling ComEd to meet its obligations to its directors and employees in respect of compensation (it being understood that ComEd would cause any shares so purchased and received to be reissued to such directors or employees in payment of such compensation obligations).

Section 3.5. Agreements, Etc. An Acquiring Party and a Selling Party may evidence their agreement with respect to the sale of real property and/or tangible personal property described in Sections 3.1 or 3.2 by entering into an agreement or other written



memorandum or evidence; provided such agreement or other written memorandum or evidence shall not contain terms inconsistent with this Agreement; and further provided that this Section 3.5 shall not be deemed to require any such agreement or other written memorandum or evidence.

ARTICLE IV  
Charges; Payment  
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Section 4.1. Charges. (a) Charges for the use of facilities, equipment, capabilities or services under Sections 2.1 and 2.2 shall be determined in accordance with Section 5.1(b); charges for assets sold and transferred under Sections 3.1, 3.2 and 3.4 shall be determined in accordance with the provisions of Section 5.1(a); and charges for assets sold and transferred under Section 3.3 shall be determined in accordance with the provisions of Section 5.1(c). By requesting the use of facilities, equipment, capabilities and/or services, a Requestor shall be deemed to have agreed to pay, and shall pay, to the Provider or Providers the charge determined therefor in accordance with Section 5.1(b). By acquiring real property, interests therein, tangible personal property or Intangible Assets in accordance with the provisions of Article III, an Acquiring Party shall be deemed to have agreed to pay, and shall pay, to the Selling Party the charge determined therefor in accordance with Section 5.1(a) or, in the case of Intangible Assets, Section 5.1(c).

(b) Charges related to arrangements under Section 2.3 for the joint purchase of goods or services shall be determined in accordance with Section 5.1(a), in the case of asset transfers, and Section 5.1(b), in the case of services and overhead, administrative and other costs.

(c) Charges of third parties related to the establishment and operation of any account or accounts established under Section 2.4 and the investment of the proceeds, and the earnings resulting from the investment thereof, shall be allocated to the Parties participating therein based upon the daily balance of cash maintained by each Party in such account or accounts. Charges related to the administration of the account by a Party's personnel shall be determined in accordance with Section 5.1(b).

Section 4.2. Accounting. Each Party shall maintain adequate books and records with respect to the transactions subject to this Agreement and shall establish unique function numbers in its general ledger system which shall be used to record the costs to be apportioned to the other Parties. Each Party shall be responsible for maintaining internal controls to ensure the costs associated with transactions covered by this Agreement are properly and consistently allocated and billed in accordance with the terms and provisions of this Agreement.

Section 4.3. Invoicing, Payment. Invoicing and payment for the facilities and services specified in Article II, the asset sales specified in Article III or the joint services costs specified in Section 5.3(a) shall be as follows:

(a) for the use of facilities, equipment or capabilities specified in Section 2.1 or the provision of services specified in Section 2.2, a Provider shall invoice the Requestor on a monthly basis for the charges therefor as provided in Section 4.1(a), and such invoices shall be payable within thirty days of receipt;

(b) for joint purchasing arrangements specified in Section 2.3, a party participating in any such arrangement shall be invoiced for charges as provided in Section 4.1(b), which invoices will be payable according to the terms set by the vendor(s) providing the purchased goods or services, or if a Party has been selected to administer such arrangement, pursuant to invoices rendered by such Party or the vendor of the good or services, which invoices will be payable no later than thirty days after receipt;

(c) for cash management activities under Section 2.4, (i) the party responsible for administering the activities shall invoice the other participating Parties for the charges therefor as provided in Section 4.1(c), which invoices shall be payable within thirty days of receipt, or (ii) the charges for such activities may be offset against the cash amounts held thereunder, provided a written statement of such charges and the amount of the offset is provided to the participating Parties monthly;

(d) for the tax sharing arrangement specified in Section 2.5, charges and payments shall be made as provided in the Tax Sharing Agreement;

(e) for the sale of real property or interests in real property specified in Section 3.1, the Acquiring Party shall pay the charges therefor as provided in Section 4.1(a) to the Selling Party upon the closing of the sale and transfer of such real property or interests therein;

(f) for the sale of tangible personal property specified in Section 3.2, the Selling Party shall invoice the Acquiring Party for the charges therefor as provided in Section 4.1(a), and such invoices shall be payable within thirty days of receipt;

(g) for the transfer of Unicom Common Stock specified in Section 3.4, ComEd shall pay the charges therefor as provided in Section 4.1(a) and such

payment shall be made to Unicom concurrently with the issuance and delivery of the shares of such stock; and

(h) for joint service costs under Section 5.3(a), Unicom shall invoice the other Parties for such costs as provided in Section 5.3(c), and such invoices shall be payable within thirty days of receipt.

Late payments shall bear interest at a rate per annum equal to the rate of interest announced from time to time by The First National Bank of Chicago as its "corporate base rate," and such interest shall be based on the period of time that the payment is late.

ARTICLE V  
Cost Apportionment Methodology

Section 5.1. General Principles. The following general principles shall be used in setting charges for transactions between ComEd and Unicom Entities:

(a) Sales of Assets. Asset sales between ComEd and a Unicom Entity shall be charged by the Selling Party to the Acquiring Party at: (i) the fair market value of the transferred asset, as evidenced by (1) the prevailing price for which the same or similar assets are offered for sale to the general public by the Selling Party (e.g., for ComEd, the tariffed charge or other pricing mechanism approved by the ICC) or, if no such prevailing price exists, (2) the price at which nonaffiliated vendors offer the same or similar assets for sale by reference to quoted market prices, independent appraisals or other objectively determinable evidence or, if no such fair market value is objectively or practicably determinable, (ii) the historical cost of the asset to the Selling Party, less all applicable valuation reserves.

(b) Use of Facilities or Services.

(i) Facilities or services provided by ComEd to a Unicom Entity shall be charged by the Provider to the Requestor at: (1) the prevailing price for which the facility or service is provided for sale to the general public by the Provider (i.e., the tariffed rate or other pricing mechanism approved by the ICC) or, if no such prevailing price exists, (2) the fully distributed cost (determined as provided in Section 5.2) incurred by the Provider in providing such facility or service to the Requestor.

(ii) Facilities or services provided by a Unicom Entity to ComEd shall be charged by the Provider to the Requestor at: (1) the prevailing price for which the facility or service is provided for sale to the general public by

the Provider (i.e., the price charged to nonaffiliates if such transactions with nonaffiliates constitute a substantial portion of such Unicom Entity's total revenues from such transactions) or, if no such prevailing price exists, (2) an amount not to exceed the fully distributed cost (determined as provided in Section 5.2) incurred in providing such facility or service.

(c) Sales of Intangible Assets. Intangible Asset sales between ComEd and a Unicom Entity shall be charged by the Selling Party to the Acquiring Party (i) under a mechanism to reflect the fair market value of the asset as determined by an appraisal or other fair market value study or, if no such fair market value is objectively or practicably determinable, (ii) at the fully distributed cost incurred to purchase or develop the asset, adjusted to reflect imputed depreciation of, if applicable, and carrying costs on the unrecorded asset.

Costs shall be charged to a Party in accordance with these general principles using either a direct charge or an allocation methodology. Costs of assets or services specifically attributable to a Party should be charged directly to such Party. Joint and common costs not specifically attributable to a Party should be charged to the appropriate Parties based on specific allocation methodologies. The Parties intend to develop and implement a set of guidelines to address applications of the foregoing general principles.

Section 5.2. Fully Distributed Costs. Costs charged on a fully distributed cost basis shall reflect the amounts of direct labor, direct materials and direct purchased services associated with the related asset or service as provided in subsections (a) and (b). These amounts shall be increased by a portion of indirect costs to reflect labor, administrative and general and other overhead amounts as provided in subsection (c).

(a) Direct Costs. Costs incurred that are specifically attributable to a Party shall be directly charged to the appropriate function.

(i) Direct Labor. Amounts of direct labor charged to a Party shall be based on an employee's actual direct labor rate, reflecting the effects of overtime and non-productive time.

For most employees, direct labor shall be charged to a Party under a positive time reporting methodology under which an employee shall report each pay period the number of hours incurred in performing activities for such Party. Based on the time reported each pay period, the regular, predetermined account distribution for the employee shall be adjusted to reflect the distribution of direct labor charges to the appropriate affiliate function.

Some departments or organizations are expected to provide a recurring, predictable level of services to a Party or Parties. For these departments or organizations, annual reviews shall be performed to determine a normal distribution of time to such Party or Parties. The distribution percentages derived from such reviews shall then be used to allocate time with respect to each pay period. For these departments or organizations, direct labor shall be charged to a Party or Parties under an exception time reporting methodology. That is, significant deviations of actual activity from these predetermined percentages shall be reported and shall result in adjustments to the predetermined distribution of direct labor charges to the affiliate functions.

Officers of each Party shall also utilize an exception time reporting methodology. Distribution percentages derived from an annual review for each Officer shall be used to allocate time with respect to each pay period. Significant deviations of actual activity from the predetermined percentages shall be reported and shall result in adjustments to the predetermined distribution of direct labor charges to the affiliate functions.

Overtime shall be reflected in the direct labor rates charged to a Party. For bargaining unit employees, direct labor shall be charged based on the base and overtime pay amounts actually incurred under a Party's collective bargaining agreements. Likewise, for management employees who are compensated for overtime, direct labor shall be charged based on the actual pay amounts incurred for such employees, including overtime. For management employees not compensated for overtime, direct labor charges to affiliates shall be adjusted, on a departmental or organizational basis, to reflect estimated overtime incurred based on an overtime review performed annually.

All direct labor charges shall be increased by a factor to reflect nonproductive time. The nonproductive time factor shall be developed annually based on a review of actual nonproductive time incurred for the previous year. The nonproductive time factor reflects time incurred for training, vacations, holidays, disability, jury duty and other paid absences.

(ii) Direct Materials and Purchased Services. Amounts incurred for materials or purchased services directly attributable to a Party shall be charged directly to the appropriate function for that Party using standard voucher account distribution procedures.

(iii) Costs of Facilities, Equipment, Machinery, Furniture and Fixtures. The costs allocated to any Party for the use of a Party's facilities, equipment, machinery, furniture or fixtures shall include an amount to reflect the cost of such assets (e.g., depreciation, operations, maintenance, etc.) and, for owned assets or assets leased under capital leases, a return equal to the rate of return on rate base most recently allowed to ComEd by the ICC.

(b) Allocated Costs. Costs incurred that are not specifically attributable to a Party but that have joint benefit to two or more Parties shall be charged to the appropriate functions based on specified allocation methodologies. The allocation methodologies used shall be reasonably based on cost causative measures to ensure an equitable allocation among such Parties.

(c) Indirect Costs. The direct and allocated costs apportioned to a Party or Parties shall be increased to reflect indirect labor, administrative and general and other overhead amounts. These indirect costs are not specifically identifiable or attributable to the direct costs incurred on behalf of a Party.

(i) Labor Loading. All direct labor charges apportioned to a Party (either apportioned directly or using an allocation methodology) shall be increased by a loading factor to reflect indirect labor-driven costs. For each Party, this loading factor shall be determined annually based on actual indirect labor-driven charges incurred during the prior year as a percentage of total direct labor charges incurred in that year. The labor loading rate pool shall include payroll taxes; medical, dental and vision insurance costs; pension and other postretirement health care benefits costs; incentive compensation plan costs; employee savings plans' costs; and other labor-driven costs such as payroll department, employee benefits department, mailroom, office facilities and non-customer related postage costs.

(ii) Information Systems Loading. All direct labor costs apportioned to a Party shall be increased by a loading factor to reflect information systems related costs associated with mainframe and local area network usage and operations, hardware and software costs and telecommunications services. For each Party, this loading factor shall be based on the actual costs incurred during the prior year as a percentage of the corresponding actual total direct labor charges incurred in that year.

(iii) Common Costs Loading. All direct labor, direct materials, direct purchased services and indirect labor costs (including the information systems loading amounts) apportioned to a Party shall be increased by a

loading factor to reflect administrative and general and other overhead amounts, including the overhead costs of each Party's information systems function. For each Party, this loading factor shall be determined annually based on actual administrative and general and other overhead charges incurred during the prior year as a percentage of actual total operations and maintenance expense incurred in that year. The common costs loading rate pool shall include costs for departments that support other departments that provide services directly to a Party. In addition to the general and administrative costs of the information systems function, representative costs in the common costs pool shall include printing and duplicating services, forms and office supplies, communications services, library services and other similar costs.

Section 5.3. Costs Charged to/from Unicom. Unicom shall maintain unique function numbers in its general ledger system: Consolidated Pool functions (as described in Section 5.3(a)) and Unallocated Pool functions (as described in Section 5.3(b)). All apportioned and billed to Unicom by other Parties shall be charged to one of these two types of functions.

(a) Consolidated Pool. The Consolidated Pool shall be charged with costs related to activities that jointly benefit all of the Parties. Each month, the costs accumulated in the Consolidated Pool shall be apportioned and billed to the Parties (other than Unicom) using a two (amendment 1) factor formula methodology. A representative listing of the types of services for which costs shall be charged to the Consolidated Pool is as follows:

- Corporate Services
  - Graphics
  - Library
  - Mail
  - Office and Building
  - Word Processing
- Financial and Accounting Services
- Information Systems
- Investor Relations
- Legal
- Procurement
- Regulatory
- Risk Management
- Secretary's Office
- Shareholder Services

(b) Unallocated Pool. The Unallocated Pool shall be charged with costs that have been determined as not appropriate for apportionment by Unicom to the other Parties. These costs primarily relate to Unicom's diversification, political and philanthropic activities. A representative listing of the types of services for which costs shall be charged to the Unallocated Pool is as follows:

- Advertising
- Corporate Relations
  - Philanthropy
  - Political Advocacy
  - Public Relations
- Diversification Efforts (i.e., new business development)
  - Marketing
  - Research and Development
  - Strategic Analysis

(c) Two Factor Formula Methodology. Monthly, costs charged to the Consolidated Pool shall be apportioned and billed by Unicom to the other Parties based on a two factor formula methodology. Under this approach, each such Party is allocated and billed for a portion of the total costs in the Consolidated Pool based on an average of such Party's gross payroll and total asset amounts relative to the corresponding averages for the other parties. To adjust for seasonality in operations, the gross payroll amount used in this allocation shall be the most recent twelve-month period for which such figure is available. The total asset amount shall reflect the average total assets for the month being allocated. Total assets shall include, without limitation, cash, investments, accounts receivable, the net book value of property, plant and equipment and nuclear fuel, coal and material and supplies inventories, as applicable. (amendment 1)

ARTICLE VI  
Limitations of Liability

Section 6.1. No Warranties for Facilities or Services. Each Party acknowledges and agrees that any facilities, equipment or capabilities made available, and any services provided, by a Provider to a Requestor hereunder, are so made available or provided WITHOUT ANY WARRANTY (WHETHER EXPRESS, IMPLIED OR STATUTORY AND NOTWITHSTANDING ANY ORAL OR WRITTEN STATEMENT BY A PARTY'S EMPLOYEES, REPRESENTATIVES OR AGENTS TO THE CONTRARY) WHATSOEVER. ALL SUCH WARRANTIES (INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY AND



FITNESS FOR A PARTICULAR PURPOSE) ARE HEREBY DISCLAIMED AND EXCLUDED.

Section 6.2. Limited Warranties For Asset Sales. (a) Except as provided in Section 6.2(b), each Party acknowledges and agrees that any real property, interests in real property, tangible personal property or Intangible Assets sold and transferred in accordance with Article III is so sold and transferred WITHOUT ANY WARRANTY (WHETHER EXPRESS, IMPLIED OR STATUTORY AND NOTWITHSTANDING ANY ORAL OR WRITTEN STATEMENT BY A SELLING PARTY'S EMPLOYEES, REPRESENTATIVES OR AGENTS TO THE CONTRARY) WHATSOEVER. ALL SUCH WARRANTIES (INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) ARE HEREBY DISCLAIMED AND EXCLUDED.

(b) In connection with a sale and transfer of real property, interests in real property, tangible personal property or Intangible Assets pursuant to Article III, the Selling Party shall be deemed to have represented and warranted to the Acquiring Party that: (i) title conveyed is good, (ii) conveyance of such title is authorized and rightful, and (iii) the title so conveyed is free and clear of all liens, claims, encumbrances or security interests of persons or entities claiming by or through the Selling Party, except, in the case of this clause (iii), as the Acquiring Party and the Selling Party may otherwise agree.

Section 6.3. No Partnership. The Parties acknowledge and agree that this Agreement does not create a partnership between, or a joint venture of, a Party and any other Party. Each Party is an independent contractor and nothing contained in this Agreement shall be construed to constitute any Party as the agent of any other Party except as expressly set forth in Sections 2.3 and 2.4.

Section 6.4. No Third Party Beneficiaries. This Agreement is intended for the exclusive benefit of the Parties hereto and is not intended, and shall not be deemed or construed, to create any rights in, or responsibilities or obligations to, their parties.

ARTICLE VII  
Term

Section 7.1. Term. This Agreement will be effective on the date it is approved by the ICC and shall continue, unless terminated as provided in Section 7.2 or renewed as hereinafter provided, until the tenth anniversary of such date (the "Initial Term"). Unless written notice that this Agreement shall terminate on the last day of the Initial Term or any then current renewal term is provided by a Party at least 30 days prior to the expiration of the Initial Term or such renewal term, this Agreement shall continue

for successive renewal terms of five years as to such Party and any other Parties not providing any such termination notice.

Section 7.2. Termination. Any Party may terminate this Agreement as to it by providing at least 30 days prior written notice to the other Parties of the effective date of such termination. In addition, this Agreement shall terminate as to a Party upon the date that Unicom determines that such Party shall no longer be a party to this Agreement and shall automatically terminate as to a Party upon the date that Unicom ceases, directly or indirectly, to own equity securities in such Party. Any such termination shall not affect the terminating Party's accrued rights and obligations under this Agreement arising prior to the effective date of termination or its obligations under Section 9.4.

Section 7.3. Tax Sharing Agreement. Notwithstanding anything to the contrary in Sections 7.1 or 7.2, a Party shall continue to be bound by the provisions of the Tax Sharing Agreement until the earlier of (i) the termination of the Tax Sharing Agreement, as provided in PART C.II.D ("Amendment and Termination") of the Tax Sharing Agreement or (ii) the time at which such Party is not permitted, under applicable law, to be a "Member" or an "Included Member," as those terms are defined in the Tax Sharing Agreement.

ARTICLE VIII  
Confidential Information

Each Party shall treat in confidence all information which it shall have obtained regarding the other Parties and their respective businesses during the course of the performance of this Agreement. Such information shall not be communicated to any person other than the Parties to this Agreement, except to the extent disclosure of such information is required by a governmental authority. If a Party is required to disclose confidential information to a governmental authority, such Party shall take reasonable steps to make such disclosure confidential under the rules of such governmental authority. Information provided hereunder shall remain the sole property of the Party providing such information. The obligation of a Party to treat such information in confidence shall not apply to any information which (i) is or becomes available to such Party from a source other than the Party providing such information, or (ii) is or becomes available to the public other than as a result of disclosure by such Party or its agents.

ARTICLE IX  
Miscellaneous

Section 9.1. Entire Agreement; Amendments. Upon its effectiveness as provided in Section 7.1, this Agreement shall constitute the sole and entire agreement among the Parties with respect to the subject matter hereof and shall supersede all previous agreements, proposals, oral or written, negotiations, representations, commitments and all other communications between some or all of the Parties. Except as provided in Section 9.2 with respect to new Parties and except that Unicom may amend Exhibit A to this Agreement to delete any terminated Party, this Agreement shall not be amended, modified or supplemented except by a written instrument signed by an authorized representative of each of the Parties hereto.

Section 9.2. New Parties. Any other entity which is or may become an affiliate of Unicom or any of the other Parties to this Agreement may become a party to this Agreement by executing an agreement adopting all of the terms and conditions of this Agreement. Such agreement must be signed by Unicom in order to become effective, but need not be signed by any other Party to this Agreement. Upon such execution by Unicom, such entity shall be deemed to be a Party and shall be included within the definition of "Party" for all purposes hereof, and Exhibit A shall be amended to add such entity. Before such execution by Unicom, ComEd shall provide the staff of the ICC with thirty days' notice that another Party will be added to this Agreement. (ALSO SEE ATTACHED STIPULATION)

Section 9.3. Assignment. This Agreement may not be assigned by any party without the prior written consent of Unicom.

Section 9.4. Access to Records. During the term of this Agreement and for a period of seven years after the expiration or termination of this Agreement as to a Party, such Party shall have reasonable access to and the right to examine any and all books, documents, papers and records which pertain to services and facilities provided by the other Parties under this Agreement to such Party, and such Party shall provide access to, and the opportunity to examine, all such records which pertain to services and facilities provided to the other Parties under this Agreement by such Party. Each Party shall maintain all such records for a period of seven years after expiration or termination of this Agreement as to such Party. In addition, during the term of this Agreement and for a period of seven years after the expiration or termination of this Agreement as to a Unicom Entity, the ICC shall have access to the books and records of such Unicom Entity as set forth in the Order entered by the ICC in Docket No. 95-0615 on March 12, 1997. (AMENDMENT 1)

Section 9.5. Partial Invalidity. Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such provision shall be ineffective to the extent, but only to the extent, of such invalidity, illegality or unenforceability without invalidating the remainder of such invalid, illegal or unenforceable provision or provisions or any other provisions hereof, unless such a construction would be unreasonable. In the event that it is determined that the charges for a particular transaction covered by this Agreement were not determined properly for any reason, such determination and/or finding shall not affect the validity of such transaction; provided, however, that if the transaction involved ComEd and a Unicom Entity, Unicom (or, if Unicom so determines, such Unicom Entity) shall pay to or reimburse ComEd, or ComEd shall pay to or reimburse such Unicom Entity, as the case may be, for the difference between the amount that was charged in connection with the transaction and the charge that is determined to be proper under the provisions of Article V.

Section 9.6. Waiver. Failure by any Party to insist upon strict performance of any term or condition herein shall not be deemed a waiver of any rights or remedies that such Party may have against any other Party nor in any way to affect the validity of this Agreement or any part hereof or the right of such Party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

Section 9.7. Governing Law. This Agreement shall be governed by, construed and interpreted pursuant to, the laws of the State of Illinois.

IN WITNESS WHEREOF, the Parties have each caused this Agreement to be executed by a duly authorized representative as of the day and year first above written.

UNICOM CORPORATION

By: \_\_\_\_\_  
Name: David A. Scholz  
Title: Secretary

COMMONWEALTH EDISON COMPANY

By: \_\_\_\_\_  
Name: David A. Scholz  
Title: Secretary

UNICOM ENTERPRISES INC.

By: \_\_\_\_\_  
Name: David A. Scholz  
Title: Secretary

UNICOM RESOURCES INC.

By: \_\_\_\_\_  
Name: David A. Scholz  
Title: Secretary

UNICOM TECHNOLOGY DEVELOPMENT INC.

By: \_\_\_\_\_  
Name: David A. Scholz  
Title: Secretary

UNICOM THERMAL TECHNOLOGIES INC.

By: \_\_\_\_\_  
Name: David A. Scholz  
Title: Secretary

ARES CERTIFICATION  
AMENDMENT A  
TO AFFILIATED INTERESTS AGREEMENT

Unicom Corporation, an Illinois corporation ("Unicom"), Commonwealth Edison Company, an Illinois corporation ("ComEd"), and each of the entities identified from time to time on Exhibit A to the Affiliated Interests Agreement dated as of December 4, 1995 (the "Agreement"), hereby agree that the Agreement is amended, pursuant to Section 9.1 of the Agreement, as follows:

1. The purposes and intent of this amendment are to set forth procedures and policies to govern: (a) transactions between Unicom Energy, Inc. ("Unicom Energy"), ComEd's "affiliated interest in competition with alternative retail electric suppliers," as that term is defined by 83 Ill. Adm. Code ss. 450.10 (as amended from time to time), and ComEd's "affiliated interests" as that term is defined by Section 7-101 of the Public Utilities Act (the "Act") (220 ILCS 5/7-101) and which are parties to the Agreement, whether such transactions occur directly or indirectly as the end result of a series of related transactions; and (b) the allocation of certain joint service costs. Notwithstanding subparts (a) and (b), this amendment is not intended to govern transactions between Unicom Energy and ComEd's affiliated interests which are parties to the Agreement except to the extent required by Part 450 of the Illinois Commerce Commission's rules on Non-Discrimination In Affiliate Transactions For Electric Utilities (83 Ill. Adm. Code ss. 450 et seq.) (as amended from time to time).

2. Any transaction between Unicom Energy and an affiliated interest of ComEd that is a party to the Agreement shall be on whatever terms and conditions Unicom Energy and the affiliated interest agree to, except that if ComEd provided some or all of the facilities and services to the affiliated interest that are the subject of the transaction, then (a) the pricing of those facilities and services shall be at the same price as if ComEd had directly provided the facilities and services to Unicom Energy, i.e., in accordance with the Agreement and (b) the transfer of those facilities and services shall be recorded in accordance with the cost allocation guidelines and accounting conventions set forth in the Agreement.

3. Nothing in this amendment should be construed as an admission, concession, or recognition by ComEd, Unicom Energy, or any other signatory to the Agreement and this Amendment A that the Illinois Commerce Commission has the authority and/or jurisdiction to regulate transactions between Unicom Energy and ComEd's "affiliated interests," as that term is defined by Section 7-101 of the Act (220 ILCS 5/7-101).

## ARES CERTIFICATION

## SUBSIDIARY AFFILIATED INTERESTS AGREEMENT

Unicom Energy, Inc. ("Unicom Energy"), Commonwealth Edison Company ("ComEd"), and the subsidiaries of ComEd, Commonwealth Research Corporation, Concomber Ltd., Edison Development Company, Edison Development Canada Inc., ComEd of Indiana, Inc., ComEd Funding LLC, ComEd Transitional Funding Trust, Cotter Corporation, ComEd Financing I, and ComEd Financing II (collectively the "Subsidiaries") hereby agree as follows:

1. The purposes and intent of this agreement ( the "SAIA Agreement") are to set forth procedures and policies to govern: (a) transactions between Unicom Energy, ComEd's "affiliated interest in competition with alternative retail electric suppliers," as that term is defined by 83 Ill. Adm. Code ss. 450.10 (as amended from time to time), and ComEd's Subsidiaries as that term is defined above, whether such transactions occur directly or indirectly as the end result of a series of related transactions; and (b) the allocation of certain joint service costs. Notwithstanding subparts (a) and (b), this amendment is not intended to govern transactions between Unicom Energy and ComEd's Subsidiaries except to the extent required by Part 450 of the Illinois Commerce Commission's rules on Non-Discrimination In Affiliate Transactions For Electric Utilities (83 Ill. Adm. Code ss. 450 et seq.) (as amended from time to time).

2. Any transaction between Unicom Energy and ComEd's Subsidiaries shall be on whatever terms and conditions Unicom Energy and the Subsidiaries agree to, except that if ComEd provided some or all of the facilities and services to the ComEd subsidiary that are the subject of the transaction, then (a) the pricing of those facilities and services shall be at the same price as if ComEd had directly provided the facilities and services to Unicom Energy, i.e., in accordance with the Agreement and (b) the transfer of those facilities and services shall be recorded in accordance with the cost allocation guidelines and accounting conventions set forth in ComEd's Affiliated Interests Agreement dated as of December 4, 1995..

3. Nothing in this SAIA Agreement should be construed as an admission, concession, or recognition by ComEd, Unicom Energy, or ComEd's Subsidiaries that the Illinois Commerce Commission has the authority and/or jurisdiction to regulate transactions between Unicom Energy and Commonwealth Edison Company's "affiliated interests," including the Subsidiaries, as that term is defined by Section 7-101 of the Act (220 ILCS 5/7-101).

STATE OF ILLINOIS  
ILLINOIS COMMERCE COMMISSION

COMMONWEALTH EDISON COMPANY	)	
	)	
Petition pursuant to Sections 7-101,	)	
7-102 and 7-204A of the Illinois	)	
Public Utilities Act for an order	)	No. 95-0615
approving an agreement for the	)	
provision of facilities and services	)	
and the transfer of assets between	)	
Commonwealth Edison Company and Unicom	)	
Corporation and its subsidiaries	)	

STIPULATION

The Staff of the Illinois Commerce Commission ("Staff") and Commonwealth Edison Company ("ComEd") hereby stipulate and agree as follows:

1. Among the issues addressed in this proceeding is the issue of whether a new ComEd affiliate may become a party to the Affiliated Interest Agreement ("AIA") without ComEd first obtaining separate approval of the Illinois Commerce Commission

2. With respect to his issue, Staff and ComEd hereby agree as follows:

(a) As currently provided in the ALA and ComEd's Petition in this proceeding, ComEd will offer information to Staff about the proposed new affiliate and the projected type and frequency of transactions with that affiliate 30 days before that new affiliate will become a party to the AIA. The provision of this information will commence a "30-day review period" during which Staff may investigate whether



the provision of facilities and services to the new affiliate under the terms of the AIA "is not in the public interest" within the meaning of Section 7-101 of the Public Utilities Act.

- (b) If, at any time prior to the expiration of the 30-day review period, Staff notifies ComEd that it believes that the provision of facilities and services to the new affiliate under the terms of the AIA is not in the public interest within the meaning of Section 7-101 of the Public Utilities Act, ComEd must file a petition at the Commission seeking resolution of the issues raised by Staff within 30 days of Staff's notice. Regardless of whether Staff so notifies ComEd, however, at the expiration of the 30-day review period, the affiliate may become a party to the AIA and engage in transactions with ComEd under the terms of the AIA unless and until ordered otherwise by the Commission after a hearing on ComEd's petition pursuant to this section.
- (c) If Staff does not notify ComEd before the expiration of the 30-day review period that Staff believes that the provision of facilities and services to the new affiliate under the terms of the AIA is not in the public interest within the meaning of Section 7-101 of the Public Utilities Act, ComEd will file at the Commission as a Supplemental Report in this docket information about the new affiliate and the projected type and frequency of transactions, substantially in the form attached to ComEd's petition in this proceeding as Attachment B. At that time, the affiliate

may become a party to the AIA and engage in transactions with ComEd under the AIA.

- (d) At the end of the first 12-month period after a new affiliate has been added to the AIA, ComEd will file with the Commission in this docket a second Supplemental Report showing the actual type and frequency of transactions with that affiliate over the previous 12 months, including a listing of any asset transfers and ComEd's monthly billings to the affiliate.

3. Staff and ComEd agree that these procedural provisions are adequate to enforce the requirement that transactions between ComEd and its affiliates do not adversely affect the public interest within the meaning of the Public Utilities Act.

STAFF OF THE ILLINOIS COMMERCE  
COMMISSION

By: \_\_\_\_\_

COMMONWEALTH EDISON  
COMPANY

By: \_\_\_\_\_

MUTUAL SERVICES AGREEMENT  
BETWEEN  
PECO ENERGY COMPANY  
AND

[INSERT NAMES OF AFFILIATES HERE]

THIS AGREEMENT, made and entered into this \_\_\_ day of \_\_\_\_\_, 1999, by and between the following: \_\_\_\_\_ PECO ENERGY COMPANY ("PECO"), a Pennsylvania Corporation; and [INSERT NAMES OF AFFILIATES HERE], (hereinafter "Affiliates," PECO and its Affiliates are collectively referred to as "Parties.")

WITNESSETH:

WHEREAS, the Parties desire to enter into this Agreement providing for the performance of certain services as more particularly set forth herein; and WHEREAS, to maximize efficiency, and to achieve cost savings, the Parties desire to avail themselves of the benefits of having services provided by the least cost provider thereof whenever possible, and to compensate such provider appropriately for such services;

NOW, THEREFORE, in consideration of these premises and of the mutual agreements set forth herein, the Parties agree as follows:

Definitions

Commission-- the Pennsylvania Public Utility Commission.

Providing Company -- one or more Parties to this Agreement that have agreed to provide requested services to another Party in accordance with the terms of this Agreement.

Requesting Company -- one or more Parties to this Agreement that are requesting services to be provided by another Party in accordance with the terms of this Agreement.

Agreement to Provide Services

PECO and Affiliates agree to provide, upon the terms and conditions set forth herein, services including but not limited to those services hereinafter referred to and described in Section 3, at such times, for such period and in such manner as Requesting Company may from time to time request and Providing

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Company concludes it is able and willing to provide. Providing Company will keep itself and its personnel available and competent to render to Requesting Company such services so long as it is authorized so to do by the appropriate federal and state regulatory agencies. In providing such services, Providing Company may arrange, as it deems appropriate, for the services of such experts, consultants, advisers, and other persons with necessary qualifications as are required for or pertinent to the provision of the requested services.

Services to be Provided

The services expected to be provided by Providing Company hereunder may include, but are not limited to, the services set out in Schedule 1, attached hereto and made a part hereof. In addition to those identified in Schedule 1, a Providing Company shall render such additional general or special services, whether or not now contemplated, as Requesting Company may request from time to time and Providing Company determines it is able and willing to perform.

New Affiliates

New direct or indirect affiliates of PECO, which may come into existence after the effective date of this Mutual Service Agreement, may become parties to this Agreement. The Parties hereto shall make such changes in the scope and character of the services to be provided and the method of assigning, distributing or allocating costs of such services as may become necessary to achieve a fair and equitable assignment, distribution, or allocation of costs among all Requesting Companies, including the new affiliates.

Compensation of Providing Company

As compensation for the services to be provided hereunder, a Requesting Company shall generally pay to Providing Company charges for services that are no more than the cost thereof (except as otherwise directed or permitted by an appropriate regulatory authority), insofar as costs can reasonably be identified and related to the particular services in question or otherwise fairly and equitably allocated to such services. To the extent that PECO or its affiliated Electric Generation Supplier are participants in a particular transaction, the Requesting Company shall pay to Providing Company charges for services that comply with the Commission's decisions, rules and regulations, including the Commission-approved settlement of Docket Nos. R-00973953 and P-00971265 and Appendices G and H thereto.

Service Requests

The services described herein or contemplated to be provided hereunder shall be directly assigned, distributed or allocated by activity, project, program, work order or other appropriate basis.

Payment

Payment shall be by making remittance of the amount billed or by making appropriate accounting entries on the books of the companies involved. Invoices shall be prepared on a monthly basis for services provided hereunder.



Effective Date and Termination

This Agreement is executed subject to the Commission's consent and approval, and if so approved in its entirety, shall become effective as of the date of approval and shall remain in effect from said date unless terminated by the Commission or by mutual agreement. Any Party may withdraw from this Agreement by giving at least sixty days written notice to the other Parties prior to withdrawal.

Access to Records

For the seven years following a transaction under this Agreement, the Requesting Company may request access to and inspect the accounts and records of the Providing Company, provided that the scope of access and inspection is limited to accounts and records that are related to such transaction.

Assignment

This Agreement and the rights hereunder may not be assigned without the mutual written consent of all Parties hereto. IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and attested by their authorized officers as of the day and year first above written.

PECO ENERGY COMPANY

By \_\_\_\_\_  
Title \_\_\_\_\_

ATTEST:

By \_\_\_\_\_

Title \_\_\_\_\_

[INSERT NAME OF AFFILIATE HERE]

By \_\_\_\_\_  
Title \_\_\_\_\_

ATTEST:

By \_\_\_\_\_

Title \_\_\_\_\_

[INSERT NAMES OF AND SIGNATURE BLOCKS FOR ADDITIONAL PARTIES AS NEEDED]

GENERAL SERVICES AGREEMENT  
BETWEEN  
\_\_\_\_\_ SERVICES COMPANY  
AND

EXELON CORPORATION, COMMONWEALTH EDISON COMPANY AND ITS SUBSIDIARIES, UNICOM ENTERPRISES AND ITS SUBSIDIARIES, UNICOM RESOURCES AND ITS SUBSIDIARIES, PECO ENERGY COMPANY AND ITS SUBSIDIARIES, AND [A GENERATION COMPANY TO BE NAMED AT A LATER DATE]

THIS AGREEMENT, made and entered into this \_\_\_ day of \_\_\_\_\_, 2000, by and between the following Parties: \_\_\_\_\_ SERVICES COMPANY (hereinafter sometimes referred to as "Service Company"), a \_\_\_\_\_ corporation; EXELON CORPORATION, a Pennsylvania corporation; COMMONWEALTH EDISON COMPANY and its subsidiaries, UNICOM ENTERPRISES and its subsidiaries, UNICOM RESOURCES and its subsidiaries, PECO ENERGY COMPANY and its subsidiaries, and [A GENERATION COMPANY TO BE NAMED AT A LATER DATE], (hereinafter sometimes referred to collectively as "Client Companies");

WITNESSETH:

WHEREAS, Client Companies, including EXELON CORPORATION, which has filed for registration under the terms of the Public Utility Holding Company Act of 1935 (the "Act") and its other subsidiaries, desire to enter into this agreement providing for the performance by Service Company for the Client Companies of certain services as more particularly set forth herein;

WHEREAS, Service Company is organized, staffed and equipped and has filed with the Securities and Exchange Commission ("the SEC") to be a subsidiary service company under Section 13 of the Act to render to EXELON CORPORATION, and other subsidiaries of EXELON CORPORATION, certain services as herein provided; and

WHEREAS, to maximize efficiency, and to achieve merger related savings, the Client Companies desire to avail themselves of the advisory, professional, technical and other services of persons employed or to be retained by Service Company, and to compensate Service Company appropriately for such services;

NOW, THEREFORE, in consideration of these premises and of the mutual agreements set forth herein, the Parties agree as follows:

Section 1. Agreement to Provide Services

Service Company agrees to provide to Client Companies and their subsidiaries, if any, upon the terms and conditions set forth herein, the services hereinafter referred to and described in Section 2, at such times, for such period and in such manner as Client Companies may from time to time request. Service Company will keep itself and its personnel available and competent to provide to Client Companies such services so long as it is authorized to do so by the appropriate federal and state regulatory agencies. In providing such services, Service Company may arrange, where it deems

appropriate, for the services of such experts, consultants, advisers and other persons with necessary qualifications as are required for or pertinent to the provision of such services.

Section 2. Services to be Provided

The services expected to be provided by Service Company hereunder may, upon request by a Client Company, include the services as set out in Schedule 2, attached hereto and made a part hereof. In addition to those identified in Schedule 2, Service Company shall provide such additional general or special services, whether or not now contemplated, as Client Companies may request from time to time and Service Company determines it is able to provide.

Notwithstanding the foregoing paragraph, no change in the organization of the Service Company, the type and character of the companies to be serviced, the factors for allocating costs to associate companies, or in the broad general categories of services to be rendered subject to Section 13 of the Act, or any rule, regulation or order thereunder, shall be made unless and until the Service Company shall first have given the SEC written notice of the proposed change not less than 60 days prior to the proposed effectiveness of any such change. If, upon the receipt of any such notice, the SEC shall notify the Service Company within the 60-day period that a question exists as to whether the proposed change is consistent with the provisions of Section 13 of the Act, or of any rule, regulation or order thereunder, then the proposed change shall not become effective unless and until the Service Company shall have filed with the SEC an appropriate declaration regarding such proposed change and the SEC shall have permitted such declaration to become effective.

Section 3. New Subsidiaries

New direct or indirect subsidiaries of EXELON CORPORATION, which may come into existence after the effective date of this Service Agreement, may become additional client companies of Service Company and subject to this General Services Agreement with Service Company. The parties hereto shall make such changes in the scope and character of the services to be provided and the method of assigning, distributing or allocating costs of such services as may become necessary to achieve a fair and equitable assignment, distribution, or allocation of Service Company costs among associate companies including the new subsidiaries.

Section 4. Compensation of Service Company

As compensation for the services to be rendered hereunder, Client Companies listed in Attachment A hereto, as amended from time to time, shall pay to Service Company all costs which reasonably can be identified and related to particular services provided by Service Company for or on Client Company's behalf (except as may otherwise be permitted by the SEC). Client Companies listed in Attachment B hereto, as amended from time to time, shall pay to Service Company charges for services that are to be no less than cost (except as may otherwise be permitted by the SEC), insofar as costs can reasonably be identified and related by Service Company to its performance of particular services for or on behalf of Client Company.

The factors for assigning or allocating Service Company costs to Client Company, as well as to other associate companies, are set forth in Schedules 1 and 2 attached hereto. Attachments A and B and Schedules 1 and 2 are each expressly incorporated herein and made a part hereof.



Section 5. Securities and Exchange Commission Rules

It is the intent of the Parties that the determination of the costs as used in this Agreement shall be consistent with, and in compliance with, the rules and regulations of the SEC, as they now read or hereafter may be modified by the Commission.

Section 6. Service Requests

The services described herein or contemplated to be provided hereunder shall be directly assigned, distributed or allocated by activity, project, program, work order or other appropriate basis.

Section 7. Payment

Payment shall be by making remittance of the amount billed or by making appropriate accounting entries on the books of the companies involved. Invoices shall be prepared on a monthly basis for services provided hereunder.

Section 8. EXELON CORPORATION

Except as authorized by rule, regulation, or order of the SEC, nothing in this Agreement shall be read to permit EXELON CORPORATION, or any person employed by or acting for EXELON CORPORATION, to provide services for other Parties, or any companies associated with said Parties.

Section 9. Effective Date and Termination

This Agreement is executed subject to the consent and approval of all applicable regulatory agencies, and if so approved in its entirety, shall become effective as of the date the merger between PECO ENERGY COMPANY and UNICOM CORPORATION is consummated, and shall remain in effect from said date unless terminated by mutual agreement or by any Party giving at least 60 days" written notice to the other Parties prior to the beginning of any calendar year, each Party fully reserving the right to so terminate this Agreement.

This Agreement may also be terminated or modified to the extent that performance may conflict with any rule, regulation or order of the SEC adopted before or after the making of this Agreement.

Section 10. Access to Records

For the seven years following a transaction under this Agreement, the Client Company may request access to and inspect the accounts and records of the Service Company, provided that the scope of access and inspection is limited to accounts and records that are related to such transaction.

Section 11. Assignment

This Agreement and the rights hereunder may not be assigned without the mutual written consent of all Parties hereto.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and attested by their authorized officers as of the day and year first above written.

\_\_\_\_\_ SERVICES COMPANY  
By \_\_\_\_\_  
Title \_\_\_\_\_

ATTEST:  
By \_\_\_\_\_  
Title \_\_\_\_\_

EXELON CORPORATION  
By \_\_\_\_\_  
Title \_\_\_\_\_

ATTEST:

By \_\_\_\_\_

Title \_\_\_\_\_

[INSERT NAMES OF AND SIGNATURE BLOCKS FOR COMMONWEALTH EDISON COMPANY AND ITS SUBSIDIARIES, UNICOM ENTERPRISES AND ITS SUBSIDIARIES, UNICOM RESOURCES AND ITS SUBSIDIARIES, PECO ENERGY COMPANY AND ITS SUBSIDIARIES, AND A GENERATION COMPANY TO BE NAMED AT A LATER DATE]

Service Agreement Schedule 1

Allocation Ratios:

General:

Direct charges shall be made so far as costs can be identified and related to the particular transactions involved without excessive effort or expense. Other elements of cost, including taxes, interest, other overhead, and compensation for the use of capital procured by the issuance of capital stock, shall be fairly and equitably allocated using the ratios set forth below.

Revenue Related Ratios:

Revenues\_  
Sales - Units sold and/or transported  
Number of Customers

Expenditure Related Ratios:

Total Expenditures  
Operations and Maintenance Expenditures  
Construction Expenditures

Labor/Payroll Related Ratios:

Labor / Payroll  
Number of Employees

Units Related Ratios:

Usage (for example: CPU's, square feet , number of vendor invoice payments)  
Consumption (for example: tons of coal, gallons of oil, MMBTU's)  
Capacity (for example: nameplate generating capacity, peak load, gas throughput)  
Other units related

Assets Related Ratios:

Total Assets  
Current Assets  
Gross Plant

Composite Ratios:\_

Total Average Assets and 12 months ended Gross Payroll  
Other composite ratios

Service Agreement Schedule 2

Services Including But Not Limited To:

General:

Direct charges shall be made so far as costs can be identified and related to the particular transactions involved without excessive effort or expense. Other elements of cost, including taxes, interest, other overhead, and compensation for the use of capital procured by the issuance of capital stock, shall be fairly and equitably allocated using the ratios set forth in Schedule 1.

Administrative & management services including but not limited to:

- accounting
  - bookkeeping
  - billing
  - accounts receivable
  - accounts payable
  - financial reporting
- audit
- executive
- finance
- insurance
- information systems services
- investment advisory services
- legal
- library
- record keeping
- secretarial & other general office support
  - real estate management
- security holder services
- tax
- treasury
- other administration & management services

Expected allocation ratios: Revenue Related, Expenditure Related, Labor/Payroll Related, Units Related, Assets Related, Composite

Personnel services including but not limited to:

- recruiting
- training & evaluation services

- payroll processing
- employee benefits administration & processing
- labor negotiations & management
- other personnel services

Expected allocation ratios: Labor/Payroll Related, Units Related, Composite

Purchasing services including but not limited to:

- preparation & analysis of product specifications
- requests for proposals & similar solicitations
- vendor & vendor-product evaluations
- purchase order processing
- receipt, handling, warehousing and disbursement of purchased items
- contract negotiation & administration inventory management & disbursement
- other purchasing services

Expected allocation ratios: Expenditure Related, Labor/Payroll Related, Units Related, Assets Related, Composite

Facilities management services including but not limited to:

- office space
- warehouse & storage space
  
- transportation facilities (including dock & port, rail sidings and truck facilities) repair facilities
  
- manufacturing & production facilities
- fixtures, office furniture & equipment

Expected allocation ratios: Expenditure Related, Labor/Payroll Related, Units Related, Composite

Computer services including but not limited to:

- computer equipment & networks
- peripheral devices
- storage media
- software

Expected allocation ratios: Expenditure Related, Labor/Payroll Related, Units Related, Assets Related, Composite

Communications services including but not limited to:

- communications equipment
- audio & video equipment
- radio equipment
- telecommunications equipment & networks
- transmission & switching capability

Expected allocation ratios: Expenditure Related, Labor/Payroll Related, Units Related, Assets Related, Composite

Machinery management services including but not limited to:

- equipment
- tools
- parts & supplies

Expected allocation ratios: Expenditure Related, Labor/Payroll Related, Units Related, Composite

Vehicle management services including but not limited to:

- automobiles
- trucks
- vans\_\_\_\_\_
- trailers
- railcars
- marine vessels
- aircraft
- transport equipment
- material handling equipment
- construction equipment

Expected allocation ratios: Expenditure Related, Labor/Payroll Related, Units Related, Composite



Operational services including but not limited to:  
drafting & technical specification, development & evaluation  
consulting  
engineering  
environmental  
nuclear  
construction  
design  
resource planning  
economic & strategic analysis  
research  
testing  
training  
customer solicitation  
support & other marketing related services  
public & governmental relations  
other operational services

Expected allocation ratios: Revenue Related, Expenditure Related, Labor/Payroll  
Related, Units Related, Assets Related, Composite