UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

May 11, 2010
Date of Report (Date of earliest event reported)

Commission File Number	Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
1-16169	**EXELON CORPORATION** **(a Pennsylvania corporation)** 10 South Dearborn Street P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
333-85496	**EXELON GENERATION COMPANY, LLC** **(a Pennsylvania limited liability company)** 300 Exelon Way Kennett Square, Pennsylvania 19348-2473 (610) 765-5959	23-3064219
1-1839	**COMMONWEALTH EDISON COMPANY** **(an Illinois corporation)** 440 South LaSalle Street Chicago, Illinois 60605-1028 (312) 394-4321	36-0938600
000-16844	**PECO ENERGY COMPANY** **(a Pennsylvania corporation)** P.O. Box 8699 2301 Market Street Philadelphia, Pennsylvania 19101-8699 (215) 841-4000	23-0970240

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure.

On May 12, 2010, Exelon Corporation (Exelon) will participate in the Deutsche Bank Alternative Energy, Utilities and Power Conference. Attached as Exhibit 99.1 to this Current Report on Form 8-K are the presentation slides to be used at the conference.

Exelon's presentation at the conference and the related question and answer session will be webcast at 1:55 pm ET and archived on Exelon's website: www.exeloncorp.com. Please select the Investors page. Under Events and Presentations, click on the link for the Deutsche Bank Securities Inc. Alternative Energy, Utilities & Power Conference, then follow the on-screen instructions to join the webcast.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*.

Exhibit No.	Description
99.1	Presentation slides

* * * * *

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

This Current Report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from these forward-looking statements include those discussed herein as well as those discussed in (1) Exelon's 2009 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; (2) Exelon's First Quarter 2010 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 12; and (3) other factors discussed in filings with the Securities and Exchange Commission by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Current Report. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Current Report.

SIGNATURES

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

EXELON CORPORATION
EXELON GENERATION COMPANY, LLC

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

COMMONWEALTH EDISON COMPANY

/s/ Joseph R. Trpik, Jr.
Joseph R. Trpik, Jr.
Senior Vice President, Chief Financial Officer and Treasurer
Commonwealth Edison Company

PECO ENERGY COMPANY

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

May 11, 2010

EXHIBIT INDEX

Exhibit No.	Description
99.1	Presentation slides

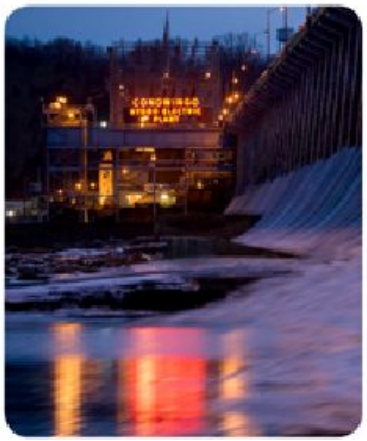
Exhibit 99.1

Deutsche Bank 2010 Alternative Energy, Utilities & Power Conference

William A. Von Hoene, Jr., EVP Finance and Legal

May 12, 2010

Sustainable advantage


Forward-Looking Statements

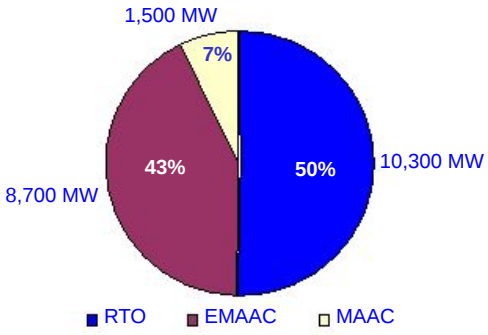
This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from these forward-looking statements include those discussed herein as well as those discussed in (1) Exelon's 2009 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; (2) Exelon's First Quarter 2010 Quarterly Report on Form 10-Q in (a) Part II, Other Information, Item 1A. Risk Factors and (b) Part I, Financial Information, Item 1. Financial Statements: Note 12 and (3) other factors discussed in filings with the Securities and Exchange Commission (SEC) by Exelon Corporation, Commonwealth Edison Company, PECO Energy Company and Exelon Generation Company, LLC (Companies). Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. None of the Companies undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this presentation.

Exelon Generation Hedging and 2013/2014 RPM Auction

Hedge Profile as of March 31, 2010

	2010	2011	2012
Reference Prices			
Ni-Hub ATC ($/MWh)	$29.73	$30.71	$32.19
PJM-W ATC ($/MWh)	$39.69	$42.04	$43.47
Effective Realized Energy Price [1]			
Midwest	$46.50	$44.50	$44.50
Mid-Atlantic	$36.00	$58.00	$51.50
ERCOT North ATC Spark Spread	$0.50	$0.50	$(6.50)
Percentage of Expected Generation Hedged [2]	**95-98%**	**79-82%**	**48-51%**
Midwest	92-95	79-82	52-55
Mid-Atlantic	96-99	81-84	44-47
South	97-100	68-71	41-44

Capacity by Region Eligible for 2013/14 RPM Base Residual Auction [3]



(3) All generation values are approximate and not inclusive of wholesale transactions.

Notes: All capacity values are in installed capacity terms (summer ratings) located in the areas. Eddystone 2 to retire 12/31/13.

MAAC = Mid-Atlantic Area Council; EMAAC = Eastern MAAC; the MAAC area encompasses EMAAC.

Hedging program protects Exelon in market downturns and leaves upside to recovery; capacity auction should provide modest upside to Exelon Generation in 2013/2014

[1] See Footnote 3 on page 19
[2] See Footnote 2 on page 19

Utility Load – Emerging Signs of Recovery

ComEd

- March 2010 was first month with positive load growth since July 2008
- Positive customer growth in 1Q10; first time since December 2008
- Expected improvement in C&I load through 2010

Weather-Normalized Load

	2009 (1)	1Q10	2010E
Customer Growth	(0.4)%	(0.1)%	0.1%
Average Use-Per-Customer	(1.0)%	0.2%	0.1%
Total Residential	(1.4)%	0.1%	0.2%
Small C&I	(2.2)%	(1.7)%	0.4%
Large C&I	(6.7)%	(1.1)%	1.7%
All Customer Classes	(3.3)%	(0.8)%	0.8%

PECO

- Signs of improving demand earlier than expected
- Increased load in Large C&I in 1Q10
- Positive Gross Metro Product forecasted for Philadelphia in 2010

Weather-Normalized Electric Load

	2009 (1)	1Q10	2010E
Customer Growth	(0.2)%	(0.2)%	(0.0)%
Average Use-Per-Customer	(2.1)%	2.1%	1.2%
Total Residential	(2.3)%	1.8%	1.1%
Small C&I	(2.7)%	(0.9)%	(0.2)%
Large C&I	(3.0)%	0.1%	(0.3)%
All Customer Classes	(2.6)%	0.5%	0.3%

Beginning to see signs of recovery in Chicago and Philadelphia

(1) Not adjusted for leap year effect.

Note: C&I = Commercial & Industrial; E = Estimated

Constructive Regulatory Relationships for ComEd and PECO

ComEd

- Uncollectibles expense rider allows ComEd to recover bad debt amounts not included in base rates ($70M in 2008-2009)
- ComEd investing ~$70M in ICC-approved Smart Meter pilot program with rider recovery
- ComEd expects to file an electric distribution rate case in 2Q10

PECO

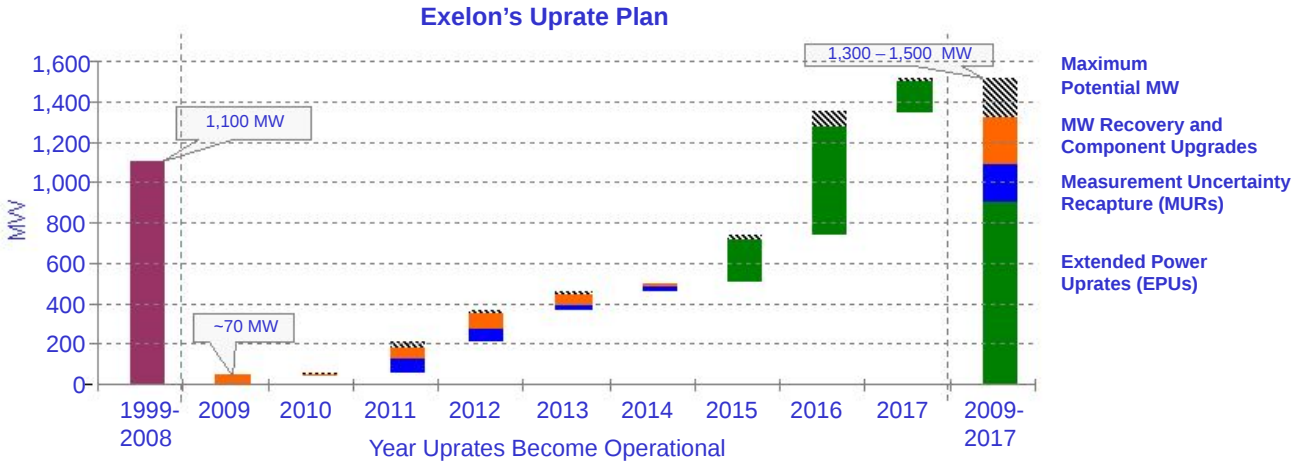
- PECO filed electric and gas distribution rate cases in March 2010
  - First electric distribution rate case in 21 years
- PECO to invest in Smart Meter/Smart Grid over 10-15 years
  - Received $200M grant from DOE for Smart Grid Investments
  - Costs recoverable through a combination of surcharge and return on rate base
- 2 of 4 procurements for post 2010-supply complete; preparing residential customers for overall increases of ~11%

Utility investment is being recovered through rate cases and rider mechanisms

Note: ICC = Illinois Commerce Commission

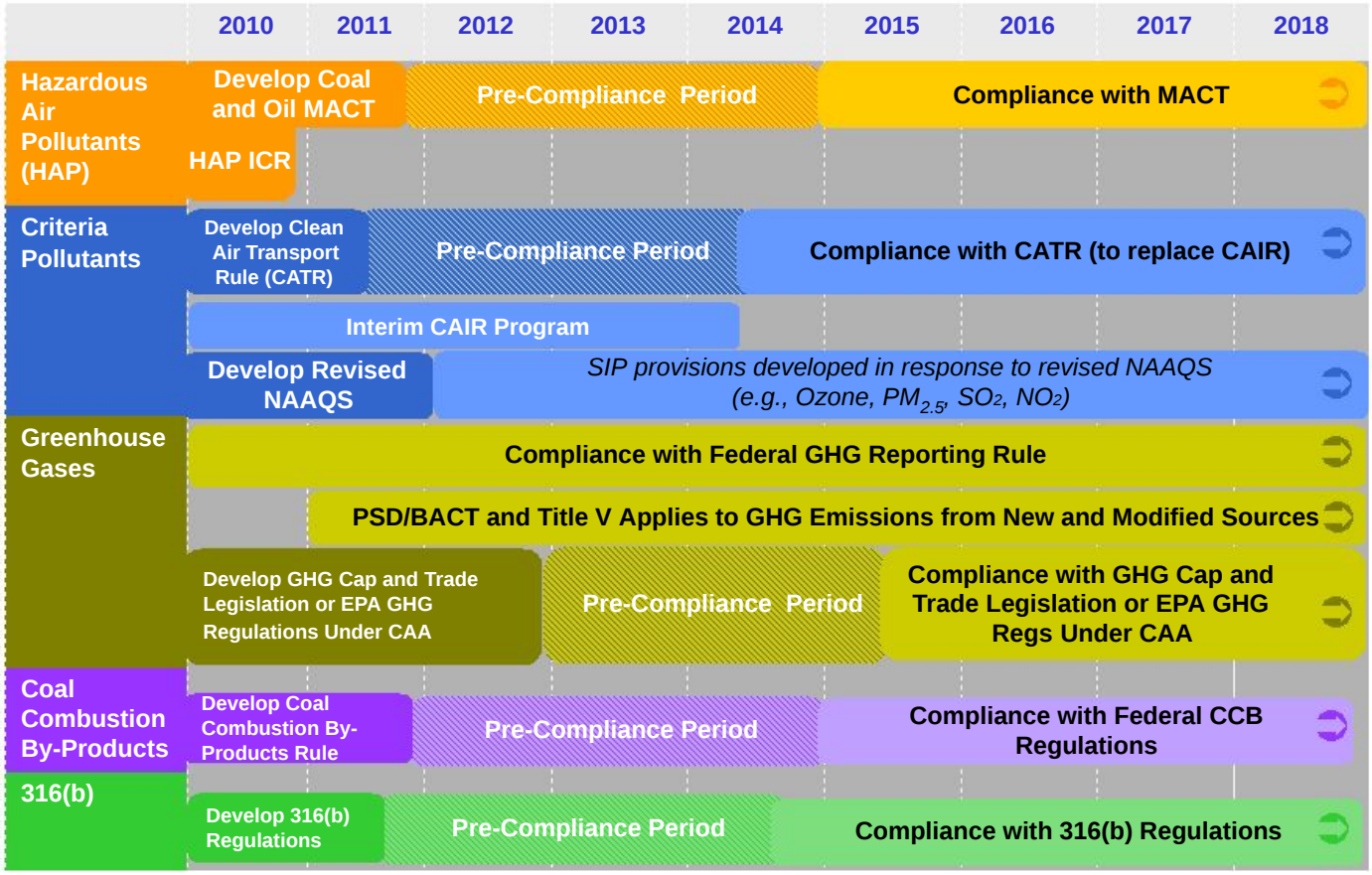
Nuclear Uprates Remain Economic

- Exelon investing ~$4.4B through 2017 in nuclear uprate projects that will provide an additional 1,300 – 1,500 MWs of additional generation capacity
- Projects have significantly lower cost and shorter timeline than a new nuclear plant - $2,200-2,500/kW overnight cost
- Scale of nuclear uprates that Exelon can execute is unmatched



Uprate program allows us to adjust timing to respond to market conditions

EPA Regulation

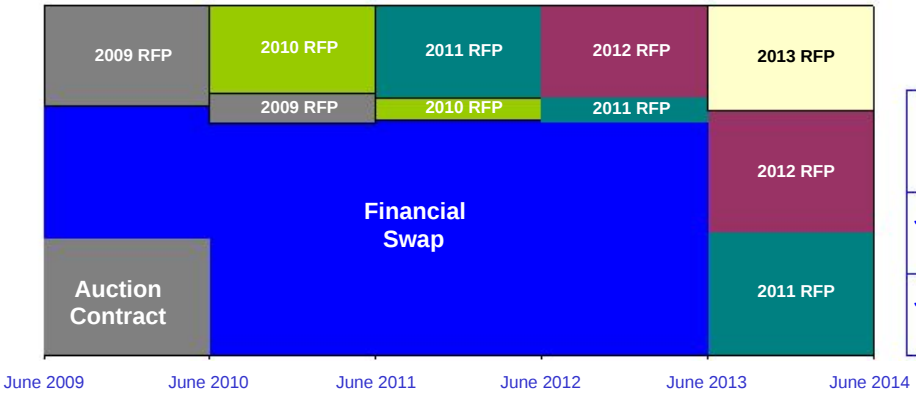


Note: For definition of the EPA regulations referred to on this slide, please see the EPA's Terms of Environment (http://www.epa.gov/OCEPAterms/).

Appendix

Illinois Power Agency (IPA) RFP Procurement

- On April 30, 2010, the ICC approved the bids from the RFP Procurement held on April 28, 2010, for the remaining ComEd 2010-2011 load (~25% of the total) and a portion of its 2011-2012 load (~7% of the total)
  - Contracts were awarded to 12 successful bidders
  - $32.54 ATC price for 2010-2011 planning year, in addition to:
    - Financial Swap price (ATC baseload energy only) of $50.15 for June 2010 – December 2010 and $51.26 for January 2011 – December 2011; increase in notional quantity to 3,000 MW on June 1, 2010

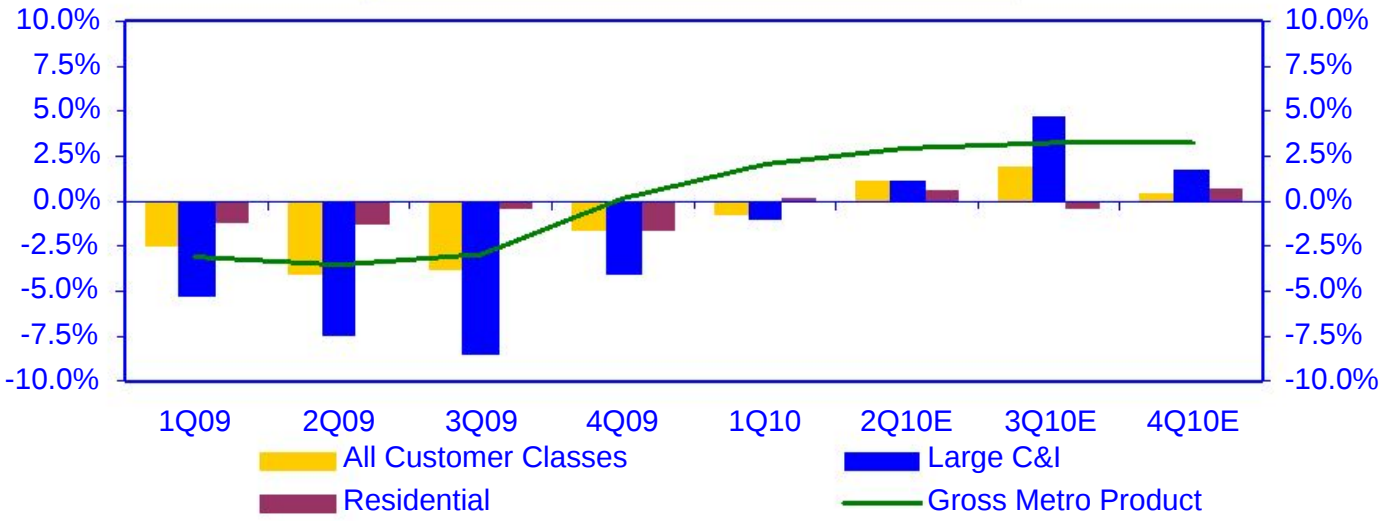


	Volume procured in the 2010 IPA Procurement Event (GWh)	
Delivery Period	Peak	Off-Peak
June 2010 - May 2011	5,528	4,344
June 2011 - May 2012	1,980	549

Note: Chart is for illustrative purposes only. Data on this slide is rounded.

ComEd Load Trends

Weather-Normalized Load Year-over-Year (4)



Key Economic Indicators

	Chicago
Unemployment rate (1)	10.9%
2010 annualized growth in gross domestic/metro product (2)	2.9%
1/10 Home price index (3)	(4.4)%

(1) Source: Illinois Dept. of Employment Security (February 2010)
(2) Source: Global Insight (March 2010)
(3) Source: S&P Case-Shiller Index
(4) Not adjusted for leap year effect

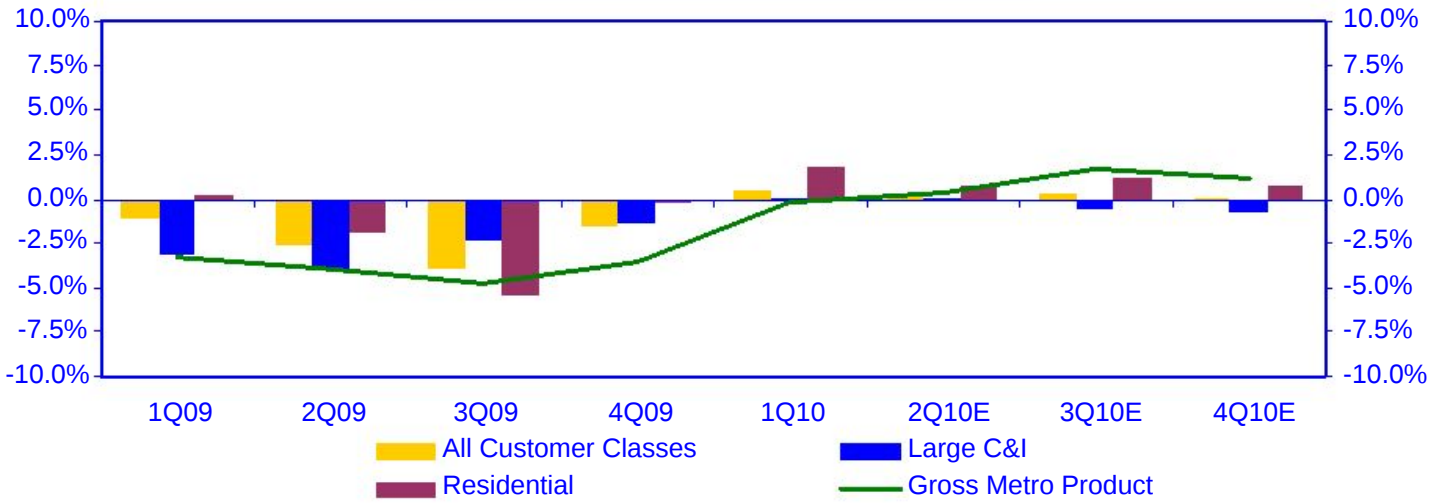
Weather-Normalized Load

	2009 (4)	1Q10	2010E
Average Customer Growth	(0.4)%	(0.1)%	0.1%
Average Use-Per-Customer	(1.0)%	0.2%	0.1%
Total Residential	(1.4)%	0.1%	0.2%
Small C&I	(2.2)%	(1.7)%	0.4%
Large C&I	(6.7)%	(1.1)%	1.7%
All Customer Classes	(3.3)%	(0.8)%	0.8%

Note: C&I = Commercial & Industrial

PECO Load Trends

Weather-Normalized Load Year-over-Year (3)



Key Economic Indicators

	Philadelphia
Unemployment rate (1)	9.2%
2010 annualized growth in gross domestic/metro product (2)	0.8%

(1) Source: U.S Dept. of Labor (PHL February 2010)
(2) Source: Moody's Economy.com (March 2010)
(3) Not adjusted for leap year effect

Weather-Normalized Electric Load

	2009 (3)	1Q10	2010E
Average Customer Growth	(0.2)%	(0.2)%	(0.0)%
Average Use-Per-Customer	(2.1)%	2.1%	1.2%
Total Residential	(2.3)%	1.8%	1.1%
Small C&I	(2.7)%	(0.9)%	(0.2)%
Large C&I	(3.0)%	0.1%	(0.3)%
All Customer Classes	(2.6)%	0.5%	0.3%

Note: C&I = Commercial & Industrial

PECO – Electric & Gas Distribution Rate Case Filings

On March 31, PECO filed electric and gas distribution rate cases

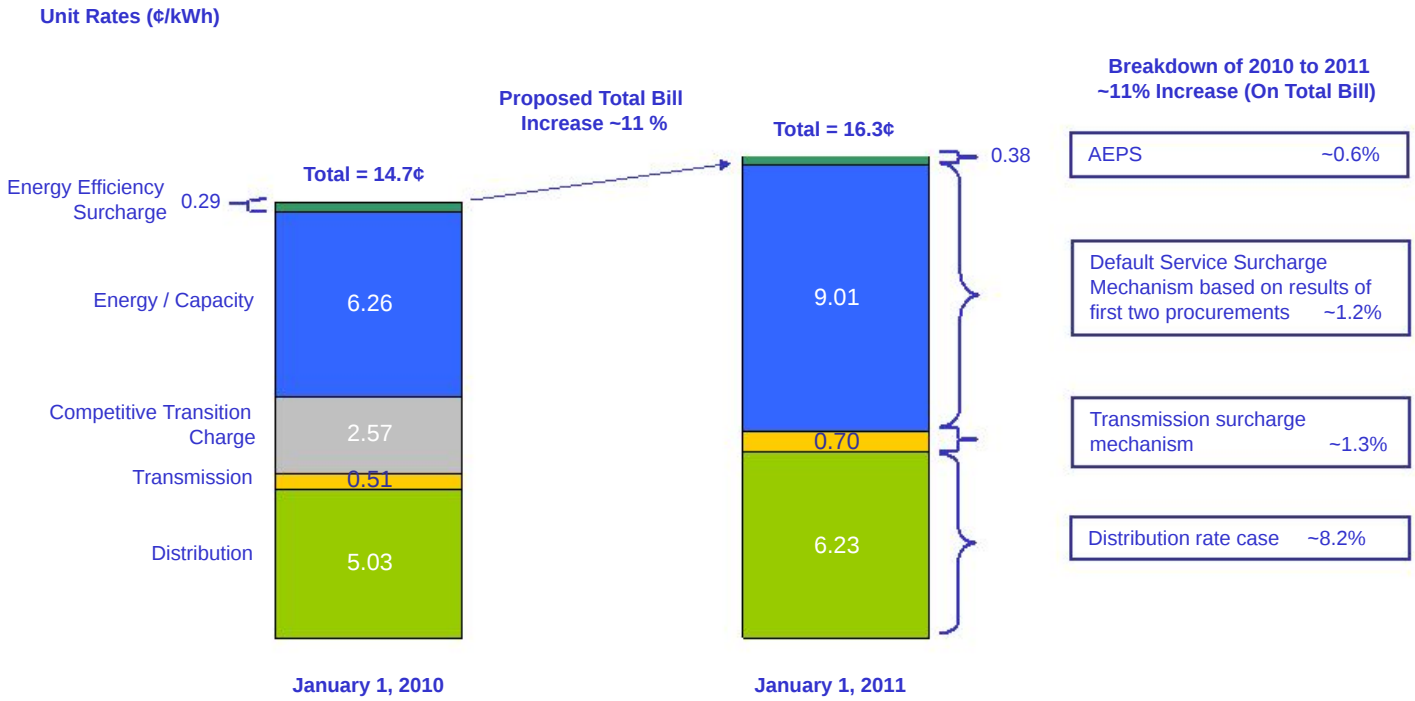
- First electric distribution rate case since 1989
  - Act 129 energy efficiency and smart meter costs recovered separately through rider
- Last gas delivery rate case in 2008

Rate Case Request	Electric	Gas
Docket #	R-2010-216-1575	R-2010-216-1592
Test Year	2010 (1)	2010 (1)
Rate Base	$3,236 million	$1,100 million
Common Equity Ratio	53.18%	53.18%
Requested Returns	ROE: 11.75% ROR: 8.95%	ROE: 11.75% ROR: 8.95%
Revenue Requirement Increase	$316 million	$44 million
2011 Proposed Distribution Price Increase as % of Overall Customer Bill	6.94% (2)	5.28%

The PAPUC has a nine-month process for litigation of the rate case filings

(1) With pro forma adjustments.
(2) Excluding Alternative Energy Portfolio Standards (AEPS) and default service surcharge.
Note: Electric and gas rate case filings available on PAPUC website or www.peco.com/know.

PECO - Electric Residential Rate Increases 2010 to 2011



Notes:

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

Exelon Generation Hedging Disclosures
(As disclosed on April 23, 2010)

Important Information

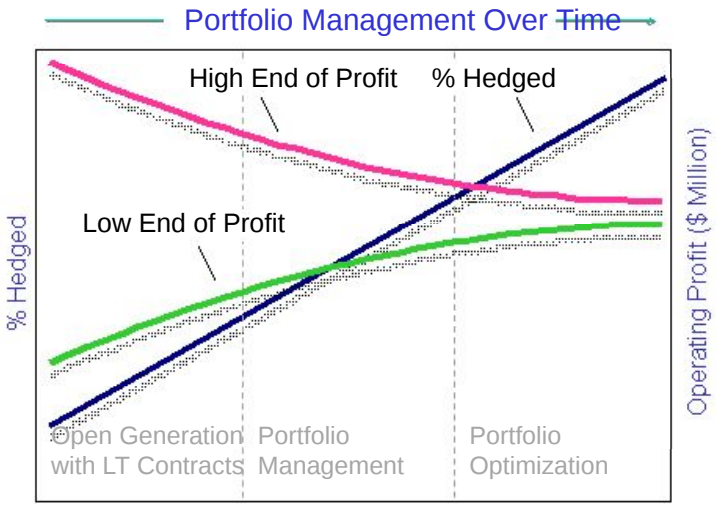
The following slides are intended to provide additional information regarding the hedging program at Exelon Generation and to serve as an aid for the purposes of modeling Exelon Generation's gross margin (operating revenues less purchased power and fuel expense). The information on the following slides is not intended to represent earnings guidance or a forecast of future events. In fact, many of the factors that ultimately will determine Exelon Generation's actual gross margin are based upon highly variable market factors outside of our control. The information on the following slides is as of March 31, 2010. Going forward, we plan to update the information on a quarterly basis.

Certain information on the following slides is based upon an internal simulation model that incorporates assumptions regarding future market conditions, including power and commodity prices, heat rates, and demand conditions, in addition to operating performance and dispatch characteristics of our generating fleet. Our simulation model and the assumptions therein are subject to change. For example, actual market conditions and the dispatch profile of our generation fleet in future periods will likely differ – and may differ significantly – from the assumptions underlying the simulation results included in the slides. In addition, the forward-looking information included in the following slides will likely change over time due to continued refinement of our simulation model and changes in our views on future market conditions.

Portfolio Management Objective

Align Hedging Activities with Financial Commitments

- **Exelon's hedging program is designed to protect the long-term value of our generating fleet and maintain an investment-grade balance sheet**
  - Hedge enough commodity risk to meet future cash requirements if prices drop
  - Consider: financing policy (credit rating objectives, capital structure, liquidity); spending (capital and O&M); shareholder value return policy
- **Consider market, credit, operational risk**
- **Approach to managing volatility**
  - Increase hedging as delivery approaches
  - Have enough supply to meet peak load
  - Purchase fossil fuels as power is sold
  - Choose hedging products based on generation portfolio – sell what we own



- **Power Team utilizes several product types and channels to market**
  - Wholesale and retail sales
  - Block products
  - Load-following products and load auctions
  - Put/call options
  - Heat rate options
  - Fuel products
  - Capacity
  - Renewable credits

Exelon Generation Hedging Program

- **Our normal practice is to hedge commodity risk on a ratable basis over the three years leading to the spot market**
  - Carry operational length into spot market to manage forced outage and load-following risks
  - By using the appropriate product mix, expected generation hedged approaches the mid-90s percentile as the delivery period approaches
  - Participation in larger procurement events, such as utility auctions, and some flexibility in the timing of hedging may mean the hedge program is not strictly ratable from quarter to quarter

Percentage of Expected Generation Hedged

$$= \frac{\text{Equivalent MWs Sold}}{\text{Expected Generation}}$$

- How many equivalent MW have been hedged at forward market prices; all hedge products used are converted to an equivalent average MW volume
- Takes ALL hedges into account whether they are power sales or financial products

Exelon Generation Open Gross Margin and Reference Prices

	2010	2011	2012
Estimated Open Gross Margin ($ millions) (1,2)	**$5,050**	**$4,900**	**$4,750**
Open gross margin assumes all expected generation is sold at the Reference Prices listed below			
Reference Prices (1)			
Henry Hub Natural Gas ($/MMBtu)	$4.48	$5.34	$5.79
NI-Hub ATC Energy Price ($/MWh)	$29.73	$30.71	$32.19
PJM-W ATC Energy Price ($/MWh)	$39.69	$42.04	$43.47
ERCOT North ATC Spark Spread ($/MWh) (3)	$0.43	$(0.42)	$0.14

(1) Based on March 31, 2010 market conditions.

(2) Gross margin is defined as operating revenues less fuel expense and purchased power expense, excluding the impact of decommissioning and other incidental revenues. Open gross margin is estimated based upon an internal model that is developed by dispatching our expected generation to current market power and fossil fuel prices. Open gross margin assumes there is no hedging in place other than fixed assumptions for capacity cleared in the RPM auctions and uranium costs for nuclear power plants. Open gross margin contains assumptions for other gross margin line items such as various ISO bill and ancillary revenues and costs and PPA capacity revenues and payments. The estimation of open gross margin incorporates management discretion and modeling assumptions that are subject to change.

(3) ERCOT North ATC spark spread using Houston Ship Channel Gas, 7,200 heat rate, $2.50 variable O&M.

Generation Profile

	2010	2011	2012
Expected Generation (GWh) (1)	**164,600**	**161,700**	**161,200**
Midwest	98,600	98,100	97,000
Mid-Atlantic	58,000	56,600	56,600
South	8,000	7,000	7,600
Percentage of Expected Generation Hedged (2)	**95-98%**	**79-82%**	**48-51%**
Midwest	92-95	79-82	52-55
Mid-Atlantic	96-99	81-84	44-47
South	97-100	68-71	41-44
Effective Realized Energy Price ($/MWh) (3)			
Midwest	$46.50	$44.50	$44.50
Mid-Atlantic	$36.00	$58.00	$51.50
ERCOT North ATC Spark Spread	$0.50	$0.50	$(6.50)

(1) Expected generation represents the amount of energy estimated to be generated or purchased through owned or contracted for capacity. Expected generation is based upon a simulated dispatch model that makes assumptions regarding future market conditions, which are calibrated to market quotes for power, fuel, load following products, and options. Expected generation assumes 10 refueling outages in 2010 and 11 refueling outages in 2011 and 2012 at Exelon-operated nuclear plants and Salem. Expected generation assumes capacity factors of 93.5%, 92.8% and 92.8% in 2010, 2011 and 2012 at Exelon-operated nuclear plants. These estimates of expected generation in 2011 and 2012 do not represent guidance or a forecast of future results as Exelon has not completed its planning or optimization processes for those years.

(2) Percent of expected generation hedged is the amount of equivalent sales divided by the expected generation. Includes all hedging products, such as wholesale and retail sales of power, options, and swaps. Uses expected value on options. Reflects decision to permanently retire Cromby Station and Eddystone Units 1&2 as of May 31, 2011.

(3) Effective realized energy price is representative of an all-in hedged price, on a per MWh basis, at which expected generation has been hedged. It is developed by considering the energy revenues and costs associated with our hedges and by considering the fossil fuel that has been purchased to lock in margin. It excludes uranium costs and RPM capacity revenue, but includes the mark-to-market value of capacity contracted at prices other than RPM clearing prices including our load obligations. It can be compared with the reference prices used to calculate open gross margin in order to determine the mark-to-market value of Exelon Generation's energy hedges.

Exelon Generation Gross Margin Sensitivities

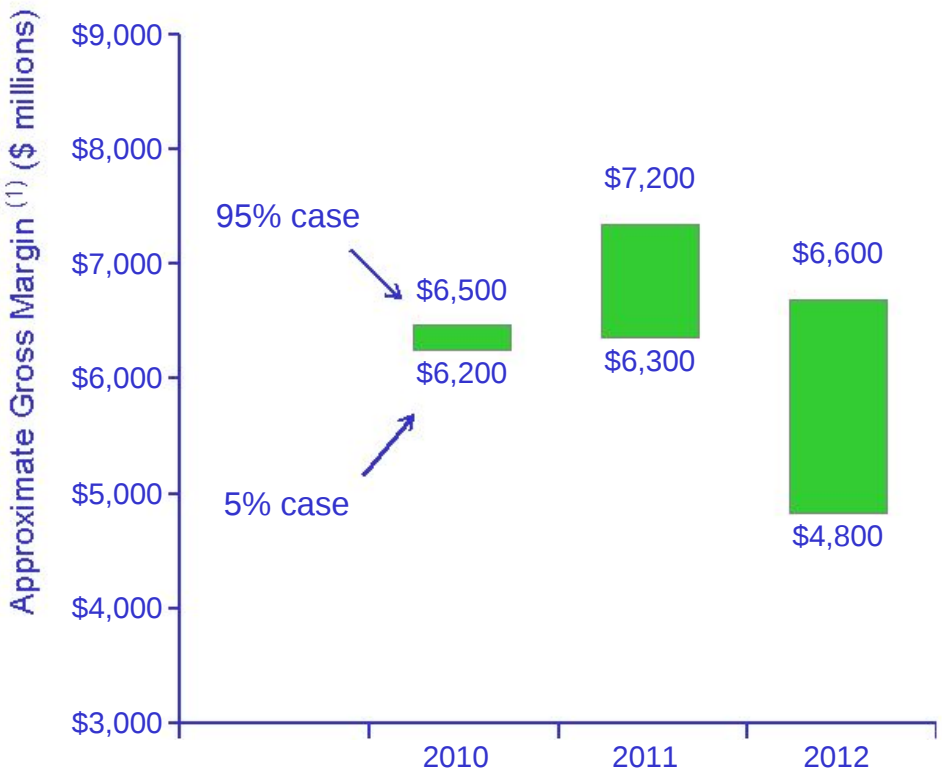
(with Existing Hedges)

Gross Margin Sensitivities with Existing Hedges ($ millions)[1]	2010	2011	2012
Henry Hub Natural Gas			
+ $1/MMBtu	$40	$125	$320
- $1/MMBtu	$(20)	$(110)	$(315)
NI-Hub ATC Energy Price			
+$5/MWH	$20	$125	$235
-$5/MWH	$(15)	$(115)	$(225)
PJM-W ATC Energy Price			
+$5/MWH	$5	$75	$175
-$5/MWH	$ -	$(70)	$(170)
Nuclear Capacity Factor			
+1% / -1%	+/- $30	+/- $40	+/- $45

(1) Based on March 31, 2010 market conditions and hedged position. Gas price sensitivities are based on an assumed gas-power relationship derived from an internal model that is updated periodically. Power prices sensitivities are derived by adjusting the power price assumption while keeping all other prices inputs constant. Due to correlation of the various assumptions, the hedged gross margin impact calculated by aggregating individual sensitivities may not be equal to the hedged gross margin impact calculated when correlations between the various assumptions are also considered.

Exelon Generation Gross Margin Upside / Risk

(with Existing Hedges)



(1) Represents an approximate range of expected gross margin, taking into account hedges in place, between the 5th and 95th percent confidence levels assuming all unhedged supply is sold into the spot market. Approximate gross margin ranges are based upon an internal simulation model and are subject to change based upon market inputs, future transactions and potential modeling changes. These ranges of approximate gross margin in 2011 and 2012 do not represent earnings guidance or a forecast of future results as Exelon has not completed its planning or optimization processes for those years. The price distributions that generate this range are calibrated to market quotes for power, fuel, load following products, and options as of March 31, 2010.

Illustrative Example

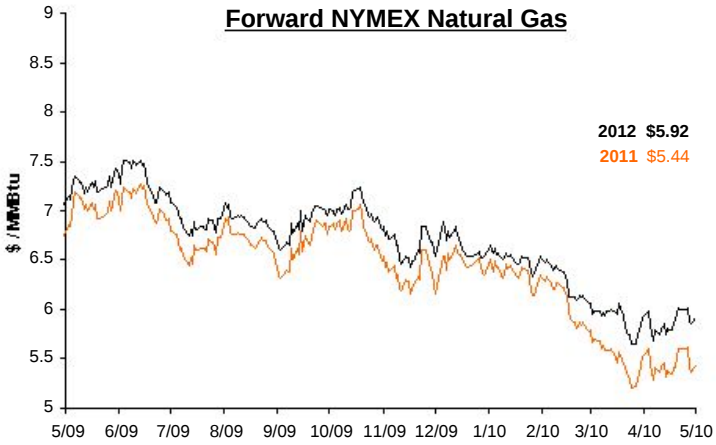
of Modeling Exelon Generation 2010 Gross Margin (with Existing Hedges)

	Midwest	Mid-Atlantic	ERCOT
Step 1 **Start with** fleetwide open gross margin	←	**$5.05 billion**	→
Step 2 **Determine the mark-to-market value** of energy hedges	98,600GWh * 93% * ($46.50/MWh-$29.73/MWh) **= $1.54 billion**	58,000GWh * 97% * ($36.00/MWh-$39.69/MWh) **= $(0.21 billion)**	8,000GWh * 98% * ($0.50/MWh-$0.43/MWh) **= $0.00 billion**
Step 3 **Estimate hedged gross margin** by adding open gross margin to mark-to-market value of energy hedges	Open gross margin:	$5.05 billion	
	MTM value of energy hedges:	$1.54 billion + $(0.21 billion) + $0.00 billion	
	Estimated hedged gross margin:	**$6.38 billion**	

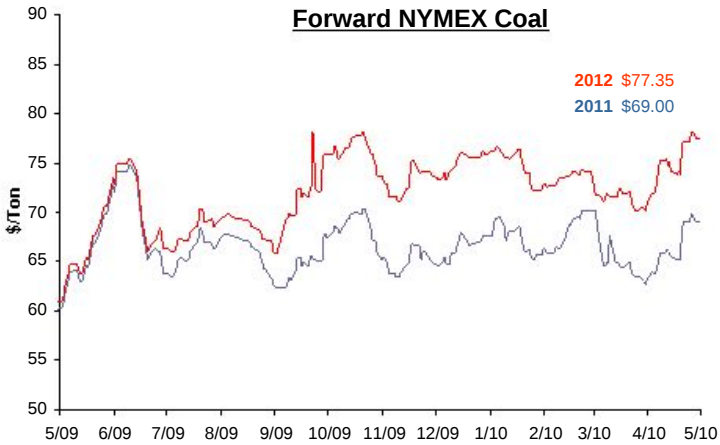
Market Price Snapshot

Rolling 12 months, as of May 3, 2010. Source: OTC quotes and electronic trading system. Quotes are daily.

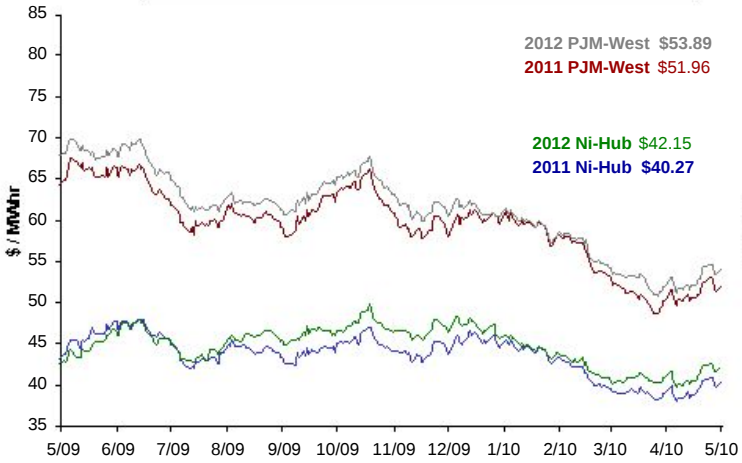
Forward NYMEX Natural Gas



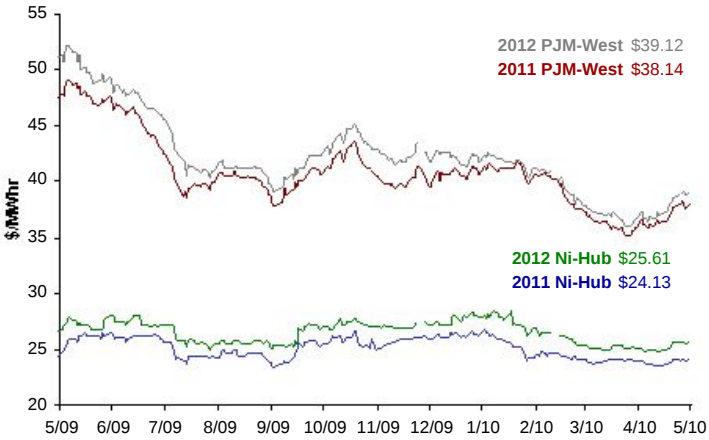
Forward NYMEX Coal



PJM-West and Ni-Hub On-Peak Forward Prices



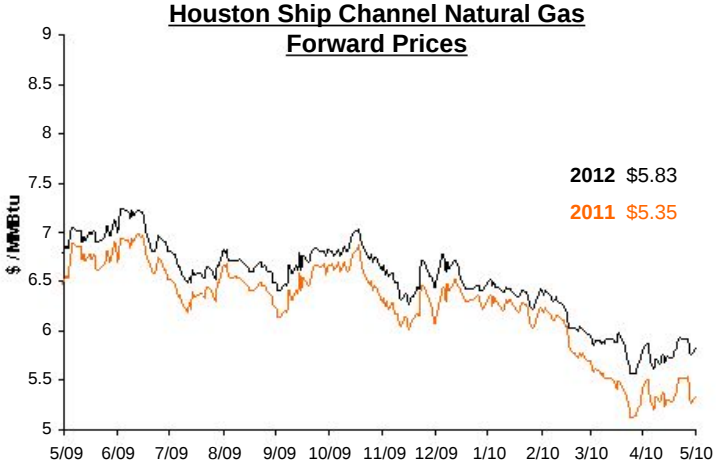
PJM-West and Ni-Hub Wrap Forward Prices



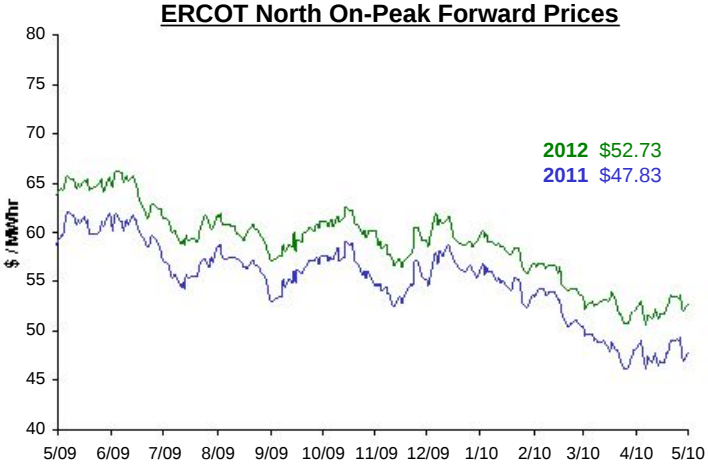
Market Price Snapshot

Rolling 12 months, as of May 3, 2010. Source: OTC quotes and electronic trading system. Quotes are daily.

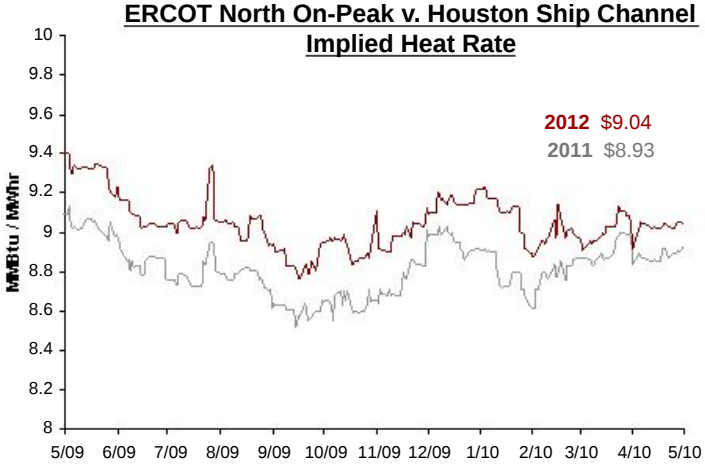
Houston Ship Channel Natural Gas Forward Prices



ERCOT North On-Peak Forward Prices



ERCOT North On-Peak v. Houston Ship Channel Implied Heat Rate



ERCOT North On Peak Spark Spread

Assumes a 7.2 Heat Rate, $1.50 O&M, and $.15 adder