

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 22, 2002
(Date of earliest
event reported)

Commission File Number	Name of Registrant; State of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
1-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street - 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
1-1839	COMMONWEALTH EDISON COMPANY (an Illinois corporation) 10 South Dearborn Street - 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-4321	36-0938600
1-1401	PECO ENERGY COMPANY (a Pennsylvania corporation) P.O. Box 8699 2301 Market Street Philadelphia, Pennsylvania 19101-8699 (215) 841-4000	23-0970240
333-85496	EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348 (610) 765-8200	23-3064219

Item 9. Regulation FD Disclosure.

On May 22, 2002 representatives of Exelon Corporation attended the Edison Electric Institute's International Finance Conference held in New York. At the conference, the following materials were made available:

1. Overview of Generation Assets and Investments (previously filed as Exhibit 99.2 to Exelon's Periodic Report on Form 8-K filed on May 14, 2002);
2. Owned Generation Assets (previously filed as Exhibit 99.3 to Exelon's Periodic Report on Form 8-K filed on May 14, 2002);
3. A table of capacity factors and licenses (previously filed as Exhibit 99.4 to Exelon's Periodic Report on Form 8-K filed on May 14, 2002);
4. A table of long-term generation contracts and commitments (previously filed as Exhibit 99.5 to Exelon's Periodic Report on Form 8-K filed on May 14, 2002);
5. A list of Site assets (previously filed as Exhibit 99.6 to Exelon's Periodic Report on Form 8-K filed on May 14, 2002);
6. A pie chart of Total Generation by NERC Region (previously filed as Exhibit 99.7 to Exelon's Periodic Report on Form 8-K filed on May 14, 2002);
7. Exelon's press release dated April 22, 2002 announcing first quarter earnings (previously filed as Exhibit 99.1 to Exelon's Periodic Report on Form 8-K filed on April 25, 2002)
8. A brochure describing Exelon's nuclear business strategy (attached hereto as Exhibit 99.1); and
9. Exelon's Consolidating Statements of Income (unaudited) By Quarter for 2001 (attached hereto as Exhibit 99.2)

This report contains certain forward-looking statements within the meaning of

the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein. The forward-looking statements herein include statements about future financial and operating results of Exelon. Economic, business, competitive and/or regulatory factors affecting Exelon's businesses generally could cause actual results to differ materially from those described herein. For a discussion of the factors that could cause actual results to differ materially, please see Exelon's filings with the Securities and Exchange Commission, particularly those discussed in "Management's Discussion and Analysis of Financial Condition and Results of Operations-- Outlook" in Exelon's 2001 Annual Report. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Exelon does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this report.

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	Brochure describing Exelon's nuclear business strategy.
99.2	Exelon's Consolidating Statements of Income (unaudited) by quarter for 2001.

SIGNATURES

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

EXELON CORPORATION
COMMONWEALTH EDISON COMPANY
PECO ENERGY COMPANY
EXELON GENERATION COMPANY, LLC

/S/ Ruth Ann Gillis

Ruth Ann Gillis
Senior Vice President and Chief Financial Officer
Exelon Corporation

May 23, 2002

[Cover Page:]

[Exelon logo]

Exelon Nuclear

Nuclear Vision: To be the premier nuclear operator worldwide

Industry benchmark for operational excellence

- o Best practices identified, implemented and transferred fleetwide
 - o Event-free operations
 - o World-class processes designed and implemented
- High-quality and reliable generation
- o Impeccable material and equipment condition
 - o Best operating practices
 - o World-class refueling outages
- Talent and experience at all levels of the organization
- o Capable management team
 - o Well-trained and engaged employees
- Cost competitive-target 2(cent)/kWh all-in cost by 2003
- o Capture synergies and economies of scale

[Includes a map of the eastern U.S. which pinpoints the location of Exelon's nuclear plants.]

2002 Exelon Nuclear Fleet*

	# Units	Plant Type	NSSS Vendor	Net Annual Mean Rating (MW)	Start Date	License Expires	Ownership
Braidwood	2	PWR	W	1,214/1,158	1988	2026/2027	100%
Byron	2	PWR	W	1,207/1,184	1985/1987	2024/2026	100%
Clinton	1	BWR	GE	933	1987	2026	50% Exelon (100% AmerGen)
Dresden	2	BWR	GE	864/795	1970/1971	2009/2011	100%
LaSalle	2	BWR	GE	1,147/1,151	1984	2022/2023	100%
Limerick	2	BWR	GE	1,156 each	1986/1990	2024/2029	100%
Oyster Creek	1	BWR	GE	630	1969	2009	50% Exelon (100% AmerGen)
Peach Bottom	2	BWR	GE	1,110/1,114	1974	2013/2014	50% Exelon, 50% PSEG Power
Quad Cities	2	BWR	GE	775/787	1973	2012	75% Exelon, 25% Mid-American Energy Holdings
TMI-1	1	PWR	B&W	835	1974	2014	50% Exelon (100% AmerGen)
Total	17			17,216 (AmerGen 2,398)			14,515 MW owned

* Exelon also owns a 42.59% interest in Salem Units 1 and 2. Salems operating statistics are not included in this publication.

Fleet Strategy

Effective management of a fleet this size requires a fleet management strategy and system

Exelon Nuclear Management Model

- o Standardization of processes and programs
- o Drive synergies and leverage core competencies

Corporate oversight, governance and support model

Aggressive performance standards and expectations

- o Operational execution excellence

Assessment, development and effective use of a deep management bench

- o Strong, experienced management team

Spring 2002

[Page 2:]

Nuclear Business Strategy

Be the Premier Nuclear Operator Worldwide

To achieve this vision, we plan to:

- o Improve fleet efficiency
- o Increase fleet output
- o Sustain fleet operational excellence

Improve Fleet Efficiency

[Includes a bar graph entitled "Production Cost" which displays the planned production cost for years 2000 through 2004, compares actual costs for years 2000 & 2001, and compares those costs to industry median and top quartile costs. Production cost (\$/MWh) is on the vertical axis, years and refueling outages by year are on the horizontal axis, and the graph represents the following data:]

Production Cost

	2000	2001	2002	2003	2004
plan (\$/MWh)	15.96	13.85	14.2	13.8	13.9
actual (\$/MWh)	14.65	12.78			
industry median (\$/MWh)	16.2	16.2	16.2	16.2	16.2
top quartile (\$/MWh)	14.4	14.4	14.4	14.4	14.4

[Next to the graph appears the following text:]

The fleet has competitive operating costs

- o Fleet aggregate average production cost is in industry top quartile

Fleet has captured merger synergies

- o Staffing reductions

- o Supply savings

[Includes a waterfall chart entitled "All-in Costs at 95% Capacity Factor" which displays the cents/kWh cost of generating electricity and shows the 2001 actual costs and the expected changes in cost components which lead to electricity cost targets for 2002 and 2003:

- o 2001 actual all-in cost = 2.04 cents/kWh
- o 5 additional refueling outages in 2002 will add .06 cents/kWh
- o 2002 all-in cost goal = 2.10 cents/kWh
- o Increased pensions and benefits will add .02 cents/kWh to all-in cost
- o Increased fuel costs will add .02 cents/kWh to all-in cost
- o 3 fewer outages will save .03 cents/kWh
- o Additional output will lower all-in cost by .05 cents/kWh
- o Lower operating and maintenance costs will save .06 cents/kWh
- o 2003 all-in cost goal = 2.00 cents/kWh

The following text appears next to the graph:]

Target-2(cent)/kWh all-in cost by 2003

- o Competitive with any other power supply; always dispatch
- Manage O&M costs
- o Achieve staffing reduction targets
 - Benchmark to best sites
 - Support single-site competitiveness
 - o Site-by-site cost comparison
 - o Synergies/efficiencies
- Manage fuel costs
- o Changing supply market
- Manage non-production costs
- o Taxes, pensions and benefits
 - o Corporate overheads
- Manage capital costs

Increase Fleet Output

[Includes a bar graph entitled "Capacity Factor" which displays projected average fleet capacity factors (in %) from 2000 through 2004 and compares to 2000 and 2001 actual and industry top quartile capacity factors.]

Capacity factor	2000	2001	2002	2003	2004
plan	90.6	92	91	93	93
actual	93.8	94.4			
top quartile	92.5	92.5	92.5	92.5	92.5

[The following text appears next to the graph:]

- Increase fleet capacity factor
- o Continue to reduce average refueling duration
 - o Reduce forced outage rate
 - o Implement best-in-class operating practices fleetwide

[Includes a bar graph entitled "Net Generation" which displays planned fleet generation in million mWh for 2000 through 2004 and compares to actual generation in 2000 & 2001.]

Net Generation	2000	2001	2002	2003	2004
plan	113.5	115.8	117	120	121
actual	115	118			

[Includes a waterfall chart entitled "MW Additions" which displays in MW the MW additions to the fleet achieved in 2000 and 2001 and the planned additions for 2002 through 2004, and which distinguishes between uprates and other additions.]

	Uprates	other additions
achieved 2000	114	53
achieved 2001	271	20
planned 2002-2004	510	52

[The following text appears next to the bar graph:]

- Exelon Nuclear is adding capacity
- o Power uprates already achieved-385 MW
 - o Other additions achieved-73 MW
 - o Power uprates scheduled for 2002-2004 ~510 MW

o Other potential additions -52 MW

Equivalent of adding new 1,000 MW unit at cost well below that of new gas generation

[Page 4:]

Sustain Fleet Operational Excellence

Size brings benefit

- o Significant pool of expertise and experience
- o Nuclear industry strategic policy and program leadership
- o Economies of scale in purchasing, materials management and resource sharing
- o Career development opportunities

Management team experience in:

- o Turning around poor performers
- o Improving good performers
- o Sustaining excellent performance-cost and production

Transfer of expertise and best practices fleetwide

We are leveraging the scale and experience of the organization through a proven fleet management model

Able to keep plants running longer - safely and profitably

License Extension

	License Expiration	Renewal Plans
Peach Bottom 2 and 3	2013, 2014	Application was submitted July 2001
Dresden 2 and 3	2009, 2011	Application planned in 2003
Quad Cities 1 and 2	2012	Application planned in 2003
Oyster Creek	2009	Under review
TMI-1	2014	Under review

2001 Accomplishments

- o 94.4% capacity factor-top quartile
- o Production cost reduced 12% from 2000
- o All-in cost under-run of \$138 million
- o 6 sites had their highest net generation ever
- o 5 sites had their highest capacity factor ever
- o 8 sites had their lowest production cost ever
- o 7 sites had their best INPO index ever
- o Limerick Generating Station in Pennsylvania set a U.S. record for the shortest boiling water reactor refueling at 16 days, 8 hours. The average duration of the fleet's six refuelings was 25 days. The industry average in 2001 was 38 days.
- o Braidwood Unit 1 ran for 535 days of continuous operation, a record for the company's Midwest Regional operating group.

[Page 5:]
Fleet Performance History

[Includes a graph entitled "INPO Performance Index" which compares Exelon's score on the Institute of Nuclear Power Operations Performance Index to the U.S. industry median score.]

INPO Index	1998	1999	2000	2001
Exelon	82.3	85.7	94	95.6
U.S. Industry Median	89.4	92.5	94	94.9

[Includes a graph entitled "Capacity Factor" which compares Exelon's capacity to that of the industry top quartile.]

Capacity Factor	1999	2000	2001
Exelon	88.5	93.8	94.4
U.S. Top Quartile	92.5	92.5	92.5

[Includes a bar graph entitled "Average Refueling Outage Duration" which displays the average number of days of refueling outage for Exelon's fleet and compares to U.S. industry average.]

Average Refueling Outage Duration	1997	1998	1999	2000	2001
Exelon	58	53	30	22	25
U.S. Industry	64	51	40	38	38

[Includes a bar graph entitled "Production Cost" which displays Exelon's production cost in \$/mwh and compares to industry top quartile.]

Production Cost	1999	2000	2001
Exelon	16.20	14.66	12.78
Industry Top Quartile	14.40	14.40	14.40

[Page 6:]

Nuclear Generation Is a Sound Business

Nuclear Power in the U.S. Has Established a Strong Track Record

- o Long history of safe, improved operations
- o Significantly improved economics
- o Recognition of environmental advantages
- o Predictable, constructive nuclear regulatory environment
- o Clear process for life extension and license renewal
- o Fuel price stability

Nuclear Power Offers Low Costs and Fuel Price Stability

[Includes a bar graph entitled "U.S. Electricity Production Costs" which compares the cents/kWh cost of nuclear, coal, gas, and oil generation, according to the Nuclear Energy Institute.]

	1994	1995	1996	1997	1998	1999	2000
nuclear	2.25	2.1	2.04	2.36	2.18	1.83	1.76
coal	2.16	2.05	1.94	2.17	2.12	2.07	1.79
gas	3.32	2.93	3.59	3.63	3.37	3.52	5.69
oil	3.69	4.12	4.4	3.95	3.31	3.18	5.28

[Includes a bar graph entitled "U.S. Fuel Cost Volatility" which compares \$/mwh fuel cost for nuclear, fossil, and gas turbine generation from 1995 through 1999.]

	1995	1996	1997	1998	1999
Nuclear	5.75	5.5	5.42	5.39	5.17
Fossil	16.07	16.51	16.8	15.94	15.62
Gas Turbines	20.83	30.58	24.94	23.02	28.72

Nuclear power as a substantial portion of a balanced supply portfolio is a competitive strength.

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A publication of the Exelon Investor Relations Department. Linda C. Byus, Vice President; Marybeth M. Flater, Manager; Isabel Fabre, Sr. Analyst; Ronald P. Torres, Sr. Analyst For more information, call 312-394-2345 or fax 312-394-4082.

[Exelon logo]

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EXELON CORPORATION
Consolidating Statements of Income
(unaudited)
(in millions, except per share data)

	Three Months Ended March 31, 2001				
	Energy Delivery	Generation	Enterprises	Corp/Elim	Exelon Consolidated
Operating Revenues	\$ 2,497	\$ 1,628	\$ 667	\$ (969)	\$ 3,823
Operating Expenses					
Fuel and Purchased Power	1,097	818	361	(946)	1,330
Operating and Maintenance	350	404	323	(19)	1,058
Depreciation and Amortization	268	92	15	3	378
Taxes Other Than Income	115	46	4	3	168
	1,830	1,360	703	(959)	2,934
Total Operating Expenses					
Operating Income	667	268	(36)	(10)	889
Other Income and Deductions					
Interest Expense	(246)	(33)	(13)	-	(292)
Distributions on Preferred Securities of Subsidiaries	(11)	-	-	-	(11)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	-	26	(8)	-	18
Other, net	47	4	17	(13)	55
	(210)	(3)	(4)	(13)	(230)
Total Other Income and Deductions					
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	457	265	(40)	(23)	659
Income Taxes	191	107	(15)	(11)	272
Income Before Cumulative Effect of Change in Accounting Principle	266	158	(25)	(12)	387
Cumulative Effect of Change in Accounting Principle, Net of Income Taxes	-	12	-	-	12
Net Income	\$ 266	\$ 170	\$ (25)	\$ (12)	\$ 399
Average Common Shares Outstanding - Diluted					324
Net Income per Average Common Share - Diluted					\$ 1.23

May 17, 2002

EXELON CORPORATION
Consolidating Statements of Income
(unaudited)
(in millions, except per share data)

	Three Months Ended June 30, 2001				
	Energy Delivery	Generation	Enterprises	Corp/Elim	Exelon Consolidated
Operating Revenues	\$ 2,436	\$ 1,618	\$ 546	\$ (949)	\$ 3,651
Operating Expenses					
Fuel and Purchased Power	980	986	161	(917)	1,210
Operating and Maintenance	374	405	382	(27)	1,134
Depreciation and Amortization	267	75	16	4	362
Taxes Other Than Income	110	39	3	1	153
	1,731	1,505	562	(939)	2,859
Total Operating Expenses					

Operating Income	705	113	(16)	(10)	792
Other Income and Deductions					
Interest Expense	(260)	(26)	(9)	6	(289)
Distributions on Preferred Securities of Subsidiaries	(12)	-	-	-	(12)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	-	13	(6)	-	7
Other, net	24	14	21	(15)	44
Total Other Income and Deductions	(248)	1	6	(9)	(250)
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	457	114	(10)	(19)	542
Income Taxes	193	43	(5)	(4)	227
Income Before Cumulative Effect of Change in Accounting Principle	264	71	(5)	(15)	315
Cumulative Effect of Change in Accounting Principle, Net of Income Taxes	-	-	-	-	-
Net Income	<u>\$ 264</u>	<u>\$ 71</u>	<u>\$ (5)</u>	<u>\$ (15)</u>	<u>\$ 315</u>
Average Common Shares Outstanding - Diluted					324
Net Income per Average Common Share - Diluted					\$ 0.97

May 17, 2002

EXELON CORPORATION
Consolidating Statements of Income
(unaudited)
(in millions, except per share data)

	Three Months Ended September 30, 2001				
	Energy Delivery	Generation	Enterprises	Corp/Elim	Exelon Consolidated
Operating Revenues	\$ 2,970	\$ 2,291	\$ 529	\$(1,505)	\$ 4,285
Operating Expenses					
Fuel and Purchased Power	1,425	1,610	151	(1,455)	1,731
Operating and Maintenance	421	364	361	(45)	1,101
Depreciation and Amortization	293	57	16	3	369
Taxes Other Than Income	133	36	1	2	172
Total Operating Expenses	2,272	2,067	529	(1,495)	3,373
Operating Income	698	224	-	(10)	912
Other Income and Deductions					
Interest Expense	(253)	(41)	(9)	20	(283)
Distributions on Preferred Securities of Subsidiaries	(11)	-	-	-	(11)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	-	60	(8)	-	52
Other, net	46	(25)	(34)	(38)	(51)
Total Other Income and Deductions	(218)	(6)	(51)	(18)	(293)
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	480	218	(51)	(28)	619
Income Taxes	200	78	(18)	(17)	243
Income Before Cumulative Effect of Change in Accounting Principle	280	140	(33)	(11)	376
Cumulative Effect of Change in Accounting Principle, Net of Income Taxes	-	-	-	-	-
Net Income	<u>\$ 280</u>	<u>\$ 140</u>	<u>\$ (33)</u>	<u>\$ (11)</u>	<u>\$ 376</u>
Average Common Shares Outstanding - Diluted					323
Net Income per Average Common Share - Diluted					\$ 1.16

May 17, 2002

EXELON CORPORATION
Consolidating Statements of Income
(unaudited)
(in millions, except per share data)

	Three Months Ended December 31, 2001				
	Energy Delivery	Generation	Enterprises	Corp/Elim	Exelon Consolidated
	-----	-----	-----	-----	-----
Operating Revenues	\$ 2,268	\$ 1,511	\$ 550	\$ (948)	\$ 3,381
Operating Expenses					
Fuel and Purchased Power	970	804	181	(913)	1,042
Operating and Maintenance	423	354	370	(47)	1,100
Depreciation and Amortization	253	58	22	7	340
Taxes Other Than Income	99	28	2	1	130
	-----	-----	-----	-----	-----
Total Operating Expenses	1,745	1,244	575	(952)	2,612
	-----	-----	-----	-----	-----
Operating Income	523	267	(25)	4	769
Other Income and Deductions					
Interest Expense	(214)	(15)	(6)	(8)	(243)
Distributions on Preferred Securities of Subsidiaries	(15)	-	-	-	(15)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	-	(9)	3	(9)	(15)
Other, net	37	(1)	1	(6)	31
	-----	-----	-----	-----	-----
Total Other Income and Deductions	(192)	(25)	(2)	(23)	(242)
	-----	-----	-----	-----	-----
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	331	242	(27)	(19)	527
Income Taxes	119	99	(5)	(24)	189
	-----	-----	-----	-----	-----
Income Before Cumulative Effect of Change in Accounting Principle	212	143	(22)	5	338
Cumulative Effect of Change in Accounting Principle, Net of Income Taxes	-	-	-	-	-
	-----	-----	-----	-----	-----
Net Income	\$ 212	\$ 143	\$ (22)	\$ 5	\$ 338
	=====	=====	=====	=====	=====
Average Common Shares Outstanding - Diluted					322
Net Income per Average Common Share - Diluted					\$ 1.05

May 17, 2002

EXELON CORPORATION
Consolidating Statements of Income
(unaudited)
(in millions, except per share data)

	Twelve Months Ended December 31, 2001				
	Energy Delivery	Generation	Enterprises	Corp/Elim	Exelon Consolidated
Operating Revenues	\$ 10,171	\$ 7,048	\$ 2,292	\$ (4,371)	\$ 15,140
Operating Expenses					
Fuel and Purchased Power	4,472	4,218	854	(4,231)	5,313
Operating and Maintenance	1,568	1,527	1,436	(138)	4,393
Depreciation and Amortization	1,081	282	69	17	1,449
Taxes Other Than Income	457	149	10	7	623
	7,578	6,176	2,369	(4,345)	11,778
Total Operating Expenses					
Operating Income	2,593	872	(77)	(26)	3,362
Other Income and Deductions					
Interest Expense	(973)	(115)	(37)	18	(1,107)
Distributions on Preferred Securities of Subsidiaries	(49)	-	-	-	(49)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	-	90	(19)	(9)	62
Other, net	154	(8)	5	(72)	79
	(868)	(33)	(51)	(63)	(1,015)
Total Other Income and Deductions					
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	1,725	839	(128)	(89)	2,347
Income Taxes	703	327	(43)	(56)	931
Income Before Cumulative Effect of Change in Accounting Principle	1,022	512	(85)	(33)	1,416
Cumulative Effect of Change in Accounting Principle, Net of Income Taxes	-	12	-	-	12
Net Income	<u>\$ 1,022</u>	<u>\$ 524</u>	<u>\$ (85)</u>	<u>\$ (33)</u>	<u>\$ 1,428</u>
Average Common Shares Outstanding - Diluted					322
Net Income per Average Common Share - Diluted					\$ 4.43

May 17, 2002