

**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**

**January 14, 2011**

**Date of Report (Date of earliest event reported)**

<b>Commission File Number</b>	<b>Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number</b>	<b>IRS Employer Identification Number</b>
1-16169	<b>EXELON CORPORATION</b> <b>(a Pennsylvania corporation)</b> 10 South Dearborn Street P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
1-1839	<b>COMMONWEALTH EDISON COMPANY</b> <b>(an Illinois corporation)</b> 440 South LaSalle Street Chicago, Illinois 60605-1028 (312) 394-4321	36-0938600

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 January 14, 2011, Commonwealth Edison Company (ComEd) issued a press release concerning proposed legislation it is developing with other stakeholders that would facilitate the modernization of the Illinois electric grid. A copy of the press release is attached hereto as Exhibit 99.1.

ComEd and other Illinois utilities and legislators are working to develop legislation that would modernize Illinois' electric grid. The proposal includes a policy-based approach which would provide a more predictable ratemaking system and would enable utilities to modernize the electric grid and set the stage for fostering economic development while creating and retaining jobs. The current regulatory system has worked well for the past century, but is obsolete in the modern digital economy. Many other states are changing the way they regulate utilities in order to improve the predictability of the ratemaking process.

The proposed legislation would:

- provide a vehicle for incremental capital spending for distribution system modernization and improved grid reliability,
- adopt a formula rate process, like that used by the Federal Energy Regulatory Commission (FERC) for transmission, that would make timely determinations of actual costs and true-up rates to reflect actual investments,
- increase transparency in the ratemaking process, and
- maintain the role of the Illinois Commerce Commission (ICC) and provide an ability to review the prudence and reasonableness of costs and rates.

The proposed legislation includes a process for determining formula rates that would provide for the recovery of actual costs of service that are prudently incurred and reasonable in amount, reflect the utility's actual capital structure (excluding goodwill), and include a formula for calculating the return on equity component of the cost of capital.

ComEd has held preliminary discussions with a number of large energy users and other customers, unions, and some policymakers concerning the concept of the proposed legislation, which is expected to be introduced in the Illinois General Assembly before the end of the month. The proposed legislation would apply to electric and gas utilities in Illinois on an opt-in basis. If a utility opts in, the formula rates would replace current rates. The proposed legislation would not provide for any payments to the State of Illinois general fund or have any effect on the Illinois Power Authority (IPA) process for energy procurement.

If the proposed legislation were to be enacted, ComEd would anticipate adopting a formula rate and investing an additional \$2.6 billion in capital expenditures over the next ten years to modernize its distribution system and implement smart grid technology, including improvements to cyber security. These investments would be incremental to ComEd's otherwise planned capital expenditures. However, there can be no assurances that the proposed legislation will be enacted into law or that ComEd will make the anticipated investments.

## Section 9 – Financial Statements and Exhibits

### Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit No.</u>	<u>Description</u>
99.1	ComEd press release

\* \* \* \* \*

This combined Form 8-K is being furnished separately by Exelon Corporation and ComEd (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 Third Quarter 2010 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors, (b) Part 1, Financial Information, ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations, and (c) Part I, Financial Information, ITEM 1. Financial Statements: Note 13; 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**

/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

January 14, 2011

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	ComEd press release

---

**News Release****FOR IMMEDIATE RELEASE**

Contact:  
ComEd Media Relations  
(312) 394-3500

**ComEd, Other Stakeholders Developing Proposal to Modernize Illinois' Electric Grid*****Major utility infrastructure investment is essential for economic development, competitiveness and job growth***

**SPRINGFIELD, ILL. (January 14, 2011)** ComEd today announced it is working with state policymakers, other Illinois utilities and interested stakeholders on a policy-based approach to modernizing Illinois' electric grid. As the digital age transforms the modern economy, the electric grid becomes all the more critical to economic strength. Immediate and sustainable planned investment in the grid is needed to keep Illinois competitive with other states.

The policy-based approach includes infrastructure investment programs, regulatory reform to support the investments, and measurable customer reliability benefits. If agreed upon by key stakeholders and approved by the General Assembly, this proposal would create the grid of the future, spur economic development, create thousands of new jobs, attract and retain Illinois-based businesses, and jumpstart Illinois' sluggish economy.

"Sweeping advancements in the way electricity is delivered and used are occurring across the country and it's critical to Illinois' economic competitiveness that we have an electric system to support the emerging economy," said Anne Pramaggiore, president and chief operating officer, ComEd. "System modernization will facilitate the growth and expansion of existing businesses within Illinois, attract new and out-of-state businesses and provide customers more control over their electric bills."

"This is the right time to decide the right way to modernize a major part of Illinois' infrastructure," said Kevin A. McCarthy, Illinois State Rep., 37th District. "Similar to how we facilitated the rapid technology boom in the telecom industry and brought countless advantages to customers, we can manage infrastructure investment and keep necessary consumer protections in place while unleashing the full resources needed to make Illinois an economic hub. This would be a win for everyone, and it is the kind of innovative public policy action our state needs right now."

"ComEd's proposal to ensure long-term investment in the electric grid would provide thousands of labor jobs for our members in communities throughout northern Illinois, said Dean Apple, president, I.B.E.W., Local 15. "Many parts of the grid are aging and in need of replacement to ensure system reliability. This plan would include much-needed programmatic upgrade work and minimize the need for emergent repair work."

The proposal would require legislative action to establish an investment plan, a new process for setting electric rates and measurable customer benefits. The new regulatory process will more

- More -

## 2/ComEd, Other Stakeholders Developing Proposal to Modernize Illinois' Electric Grid

efficiently provide for significant infrastructure investment and modernization by Illinois utilities. A formula rate, like that used by the Federal Energy Regulatory Commission (FERC) for transmission, would make cost recovery more timely and predictable without reducing state regulatory oversight. Under the formula rate process, a utility would file annual rate adjustments to reflect changes in capital investment and operating expenses in a manner consistent with the established standards. A comprehensive annual audit, conducted by the Illinois Commerce Commission, would ensure that Illinois utilities are not over or under collecting so rates are more closely aligned with costs.

The current process for determining rates is unpredictable and inadequate to support the long-term and programmatic investments needed for a modern and reliable electric infrastructure in Illinois, ComEd said. States across the country are recognizing that their old regulatory models are not able to facilitate today's investment needs and are looking for ways to adjust their processes to attract capital and invest the funds essential for modernization.

"Uncertain reimbursement for costs is eroding utilities' ability to fund long-term projects," said Pramaggiore. "The policy proposal we are discussing with policymakers and stakeholders would enable us to invest in technology solutions that avoid outages, while keeping customers' rates comparable to other major metropolitan utilities."

Today's economy requires 24-hour nonstop communications and vast transfers of electronic data—all dependent on a reliable grid. In 2000, the one-hour outage that hit the Chicago Board of Trade resulted in \$20 trillion in trades delayed. Now more than ever, uninterrupted electricity supply is a paramount concern for all businesses. Companies like Groupon, Amazon and eBay all are dependent on a well-functioning grid. According to the U.S. Census Bureau of the Department of Commerce, e-commerce transactions in 3Q 2010 increased at a rate of 14 percent to approximately \$39 billion compared to same quarter 2009.

"Businesses' reliance on digital technologies cannot be underestimated," said Doug Whitley, president, Illinois Chamber of Commerce. "A state that can provide more reliable power at a reasonable cost has an obvious advantage when competing to bring in new businesses. It is always appropriate for every business to attempt to incorporate modern, efficient technologies and systems in order to meet the needs and expectations of their customers. When technologies improve, winning companies move rapidly to adapt."

###

*Commonwealth Edison Company (ComEd) is a unit of Chicago-based Exelon Corporation (NYSE: EXC), one of the nation's largest electric utilities with approximately 5.4 million customers. ComEd provides service to approximately 3.8 million customers across northern Illinois, or 70 percent of the state's population.*