
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****April 6, 2006****Date of Report (Date of earliest event reported)**

<u>Commission File Number</u>	<u>Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number</u>	<u>IRS Employer Identification Number</u>
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) 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
333-85496	EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348 (610) 765-6900	23-3064219

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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TABLE OF CONTENTS

[Item 7.01. Regulation FD Disclosure](#)

[SIGNATURES](#)

[Slide Presentation](#)

[Table of Contents](#)

Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure

On April 6, 2006, Exelon Corporation (Exelon) will participate in the Berenson & Company and Wall Street Access Midwest Utility Seminar in Chicago. Attached as Exhibit 99 to this Current Report on Form 8-K are the slides and handouts to be used at the conference.

* * * * *

This combined Form 8-K is being furnished separately by Exelon, Commonwealth Edison Company (ComEd), PECO Energy Company (PECO) and Exelon Generation Company, LLC (Generation) (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.

Except for the historical information contained herein, certain of the matters discussed in this Report are 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 the forward-looking statements made by a registrant include those factors discussed herein, as well as the items discussed in (a) the Registrants' 2005 Annual Report on Form 10-K—ITEM 1A. Risk Factors, (b) the Registrants' 2005 Annual Report on Form 10-K—ITEM 8. Financial Statements and Supplementary Data: Exelon—Note 20, ComEd—Note 17, PECO—Note 15 and Generation—Note 17, and (c) other factors discussed in filings with the SEC 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 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 Report.

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
PECO ENERGY COMPANY
EXELON GENERATION COMPANY, LLC

/s/ John F. Young

John F. Young
Executive Vice President, Finance and Markets,
and Chief Financial Officer
Exelon Corporation

COMMONWEALTH EDISON COMPANY

/s/ Robert K. McDonald

Robert K. McDonald
Senior Vice President, Chief Financial Officer, Treasurer
and Chief Risk Officer
Commonwealth Edison Company

April 6, 2006

Meeting the Challenge

John W. Rowe
Chairman, President & Chief Executive Officer
Exelon Corporation

Berenson & Company and Wall Street Access
Midwest Utility Seminar
Chicago
April 6, 2006

The Exelon logo consists of the word "Exelon" in a blue sans-serif font, with a green power symbol (a circle with a vertical line) integrated into the letter "o". A thin blue horizontal line is positioned below the text.

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 of Exelon Corporation (Exelon), Commonwealth Edison Company, PECO Energy Company, and Exelon Generation Company LLC (collectively, the Exelon Companies) to differ materially from these forward-looking statements include those discussed herein as well as those discussed in (a) the Exelon Companies' 2005 Annual Report on Form 10-K—ITEM 1A. Risk Factors, (b) the Exelon Companies' 2005 Annual Report on Form 10-K—ITEM 8. Financial Statements and Supplementary Data: Exelon—Note 20, ComEd—Note 17, PECO—Note 15 and Generation—Note 17, and (c) other factors discussed in filings with the SEC by the Exelon Companies. A discussion of risks associated with the proposed merger of Exelon and PSEG is included in the joint proxy statement/prospectus that Exelon filed with the SEC pursuant to Rule 424(b)(3) on June 3, 2005 (Registration No. 333-122704). 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 Exelon Companies or the PSEG 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.

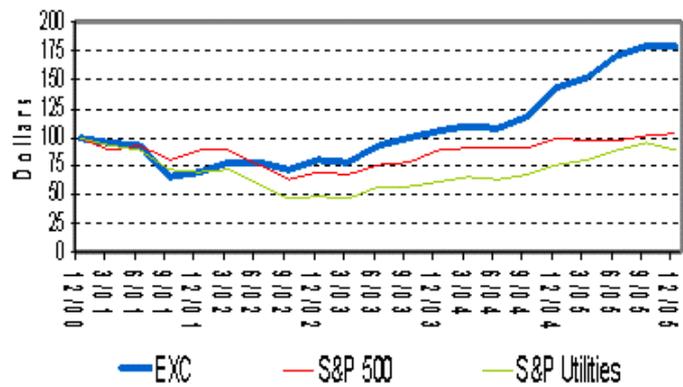
The logo for Exelon, featuring the word "Exelon" in a blue sans-serif font with a green leaf-like symbol integrated into the letter "o".

Meeting the Financial Challenge

Operating Earnings per Share⁽¹⁾



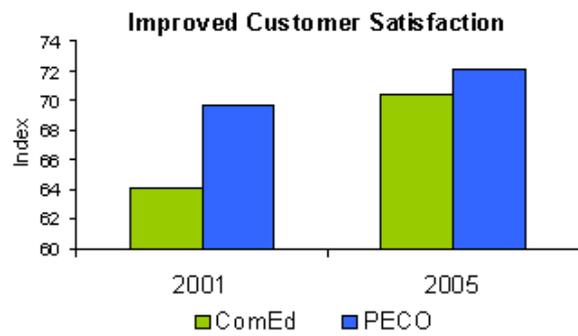
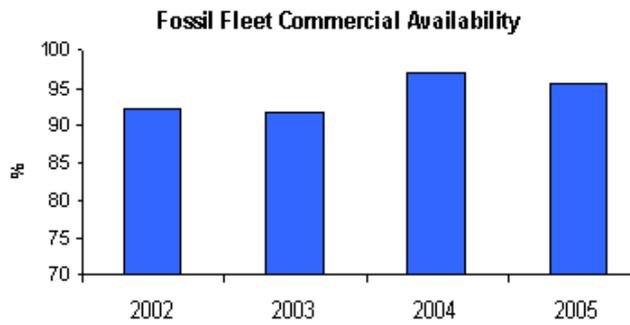
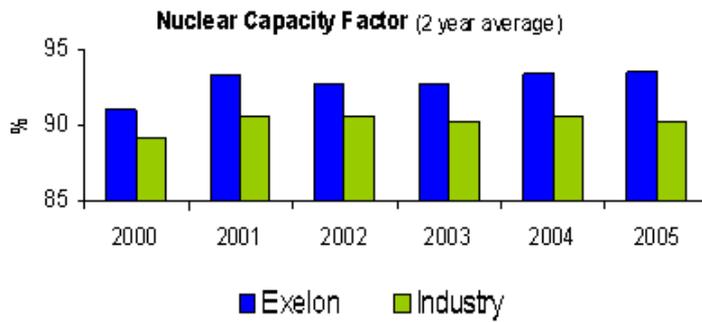
Five-Year Cumulative Total Return⁽²⁾



(1) See presentation appendix for reconciliation of adjusted (non-GAAP) operating EPS to GAAP EPS
 (2) Based on an initial investment of \$100



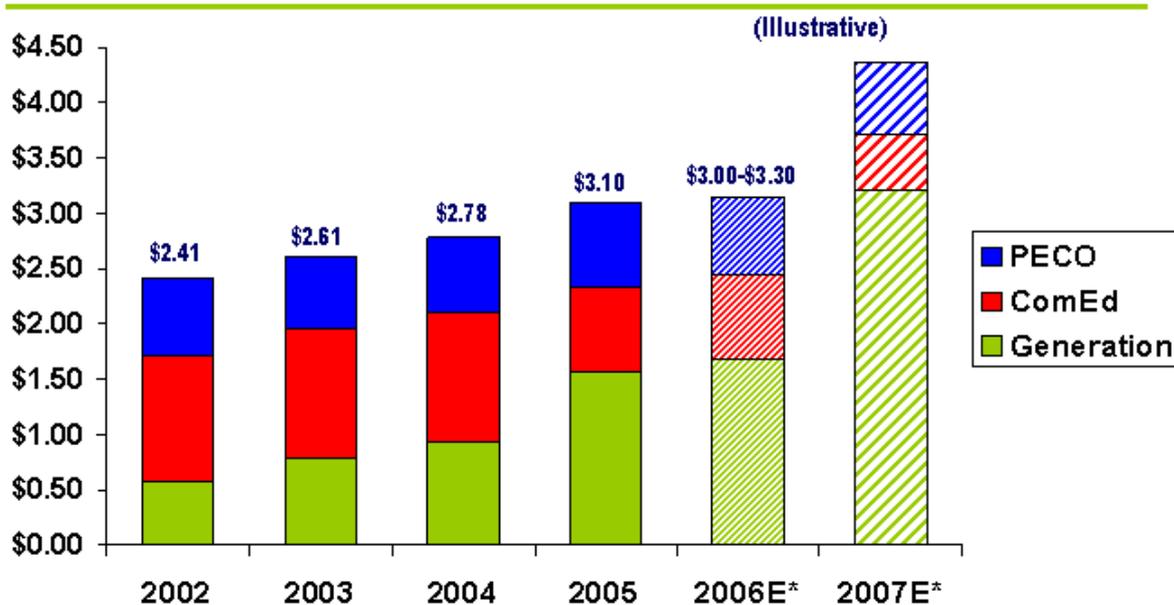
Meeting the Operational Challenge



Data sources: Nucleonics Week, Electric Utility Cost Group. Exelon nuclear data excludes Salem.



Meeting the Competitive Challenge



A further shift in relative earnings contribution from Energy Delivery to Generation will occur in 2007 when ComEd becomes a pure wires company and Generation gets a market price for its Midwest production

* 2006: represents mid-point of guidance range. 2007: represents Thomson First Call consensus EPS estimate of \$4.36 as of 4/1/06 for Exelon stand-alone. Segment results are illustrative only, reflecting Business Services Company and intercompany eliminations.

Note: See presentation appendix for a adjusted (non-GAAP) operating EPS reconciliations to GAAP

Exelon

Meeting the Challenge to Competition Itself

THE WALL STREET JOURNAL.

“States seek ways to curb surging electricity bills --- Many consumers face jolt arising from '90s changes; Connecticut's 22% increase”
February 28, 2006

The Boston Globe

“Deregulation hasn't worked”
March 4, 2006



“Rising electric bills elicit fury, desperation”
March 11, 2006

The Atlanta Journal-Constitution
ajc.com

“Electric bills likely to edge up; Georgia Power seeks to recover higher costs”
March 18, 2006

Sun-Sentinel

“FPL's increase request blasted”
April 1, 2006

Exelon.

Meeting the Challenge in Illinois



Chicago Tribune

“ComEd: Plan filed to limit increases in bills after auction”
March 15, 2006



CRAIN'S
CHICAGO BUSINESS.

“ICC unanimously OKs plans for power auction”
January 24, 2006

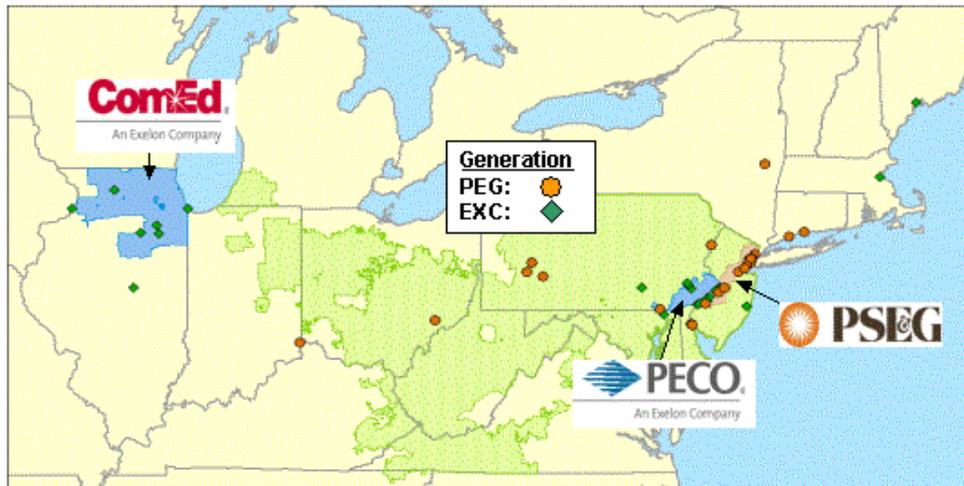
Daily Herald

“ComEd gets fed approval to buy power from its affiliate”
December 16, 2005



Exelon

Meeting the Merger Challenge



Exelon – PSEG Merger will benefit New Jersey

- Financial strength for new infrastructure investment
- Improved BGS auction prices largely due to improved generation operations
- World-class nuclear operations
- Proposed refunds of \$120M through rate credits to PSE&G customers from merger synergies
- Address environmental initiatives



Achieving The Vision

Exelon's Vision: To build exceptional value by becoming the best and most consistently profitable electricity and gas company in the United States.

With the merger, Exelon Electric & Gas will achieve the Vision through:

- **Unmatched scale and scope**
- **Strong balance sheet and financial discipline**
- **Stable growth delivery business with improving operations**
- **Exceptional generation business uniquely positioned to benefit from:**
 - improving power market fundamentals
 - continuing excellence in operations
 - increasing environmental restrictions on fossil fuels
- **Experienced management team**





Meeting the Challenge

Berenson & Company and Wall Street Access
Midwest Utility Seminar
April 6, 2006

Appendix

GAAP EPS Reconciliation 2000-2002

2000 GAAP Reported EPS	\$1.44
Change in common shares	(0.53)
Extraordinary items	(0.04)
Cumulative effect of accounting change	--
Unicom pre-merger results	0.79
Merger-related costs	0.34
Pro forma merger accounting adjustments	(0.07)
2000 Adjusted (non-GAAP) Operating EPS	\$1.93
2001 GAAP Reported EPS	\$2.21
Cumulative effect of adopting SFAS No. 133	(0.02)
Employee severance costs	0.05
Litigation reserves	0.01
Net loss on investments	0.01
CTC prepayment	(0.01)
Wholesale rate settlement	(0.01)
Settlement of transition bond swap	--
2001 Adjusted (non-GAAP) Operating EPS	\$2.24
2002 GAAP Reported EPS	\$2.22
Cumulative effect of adopting SFAS No. 141 and No. 142	0.35
Gain on sale of investment in AT&T Wireless	(0.18)
Employee severance costs	0.02
2002 Adjusted (non-GAAP) Operating EPS	\$2.41

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GAAP EPS Reconciliation 2003-2005

2003 GAAP Reported EPS	\$1.38
Boston Generating impairment	0.87
Charges associated with investment in Sithe Energies, Inc.	0.27
Severance	0.24
Cumulative effect of adopting SFAS No. 143	(0.17)
Property tax accrual reductions	(0.07)
Enterprises' Services goodwill impairment	0.03
Enterprises' impairments due to anticipated sale	0.03
March 3 ComEd Settlement Agreement	0.03
2003 Adjusted (non-GAAP) Operating EPS	\$2.61
2004 GAAP Reported EPS	\$2.78
Charges associated with debt repurchases	0.12
Investments in synthetic fuel-producing facilities	(0.10)
Severance	0.07
Cumulative effect of adopting FIN No. 46-R	(0.05)
Settlement associated with the storage of spent nuclear fuel	(0.04)
Boston Generating 2004 impact	(0.03)
Charges associated with investment in Sithe Energies, Inc.	0.02
Costs related to proposed merger with PSEG	0.01
2004 Adjusted (non-GAAP) Operating EPS	\$2.78
2005 GAAP Reported EPS	\$1.36
Investments in synthetic fuel-producing facilities	(0.10)
Charges related to Exelon's anticipated merger with PSEG	0.03
Impairment of ComEd's goodwill	1.78
2005 financial impact of Generation's investment in Sithe	(0.03)
Cumulative effect of adopting FIN No. 46-R	0.06
2005 Adjusted (non-GAAP) Operating EPS	\$3.10

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2006 Earnings Guidance

The outlook for 2006 adjusted (non-GAAP) operating earnings is Exelon stand-alone and excludes unrealized mark-to-market adjustments from non-trading activities, income resulting from investments in synthetic fuel-producing facilities, significant impairments of intangible assets, certain severance costs, and costs associated with the proposed merger with PSEG. These estimates do not include any impact of future changes to GAAP. Earnings guidance is based on the assumption of normal weather.