

EXELON CORP  
Form 10-Q  
October 26, 2016  
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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 10-Q**

x **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**For the Quarterly Period Ended September 30, 2016**

**or**

.. **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**Commission**

**File Number**

1-16169

**Name of Registrant; State or Other Jurisdiction of Incorporation; Address  
of Principal Executive Offices; and Telephone Number**

EXELON CORPORATION  
(a Pennsylvania corporation)

10 South Dearborn Street

P.O. Box 805379

Chicago, Illinois 60680-5379

(800) 483-3220

333-85496

EXELON GENERATION COMPANY, LLC  
(a Pennsylvania limited liability company)

300 Exelon Way

Kennett Square, Pennsylvania 19348-2473

(610) 765-5959

1-1839

COMMONWEALTH EDISON COMPANY  
(an Illinois corporation)

440 South LaSalle Street

Chicago, Illinois 60605-1028

**IRS Employer  
Identification  
Number**

23-2990190

23-3064219

36-0938600

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000-16844	<p>(312) 394-4321</p> <p>PECO ENERGY COMPANY (a Pennsylvania corporation)</p> <p>P.O. Box 8699</p> <p>2301 Market Street</p> <p>Philadelphia, Pennsylvania 19101-8699</p>	23-0970240
1-1910	<p>(215) 841-4000</p> <p>BALTIMORE GAS AND ELECTRIC COMPANY (a Maryland corporation)</p> <p>2 Center Plaza</p> <p>110 West Fayette Street</p> <p>Baltimore, Maryland 21201-3708</p>	52-0280210
001-31403	<p>(410) 234-5000</p> <p>PEPCO HOLDINGS LLC (a Delaware limited liability company)</p> <p>701 Ninth Street, N.W.</p> <p>Washington, District of Columbia 20068</p>	52-2297449
001-01072	<p>(202) 872-2000</p> <p>POTOMAC ELECTRIC POWER COMPANY (a District of Columbia and Virginia corporation)</p> <p>701 Ninth Street, N.W.</p> <p>Washington, District of Columbia 20068</p>	53-0127880
001-01405	<p>(202) 872-2000</p> <p>DELMARVA POWER &amp; LIGHT COMPANY (a Delaware and Virginia corporation)</p> <p>500 North Wakefield Drive</p> <p>Newark, Delaware 19702</p>	51-0084283
001-03559	<p>(202) 872-2000</p> <p>ATLANTIC CITY ELECTRIC COMPANY (a New Jersey corporation)</p> <p>500 North Wakefield Drive</p> <p>Newark, Delaware 19702</p> <p>(202) 872-2000</p>	21-0398280

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

	Large Accelerated Filer	Accelerated Filer	Non-accelerated Filer	Smaller Reporting Company
Exelon Corporation	<input checked="" type="checkbox"/>			
Exelon Generation Company, LLC			<input checked="" type="checkbox"/>	
Commonwealth Edison Company			<input checked="" type="checkbox"/>	
PECO Energy Company			<input checked="" type="checkbox"/>	
Baltimore Gas and Electric Company			<input checked="" type="checkbox"/>	
Pepco Holdings LLC	<input checked="" type="checkbox"/>			
Potomac Electric Power Company			<input checked="" type="checkbox"/>	
Delmarva Power & Light Company			<input checked="" type="checkbox"/>	
Atlantic City Electric Company			<input checked="" type="checkbox"/>	
Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>				

The number of shares outstanding of each registrant's common stock as of September 30, 2016 was:

Exelon Corporation Common Stock, without par value	923,270,314
Exelon Generation Company, LLC	not applicable
Commonwealth Edison Company Common Stock, \$12.50 par value	127,017,143
PECO Energy Company Common Stock, without par value	170,478,507
Baltimore Gas and Electric Company Common Stock, without par value	1,000
Pepco Holdings LLC	not applicable
Potomac Electric Power Company Common Stock, \$.01 par value	100
Delmarva Power & Light Company Common Stock, \$2.25 par value	1,000
Atlantic City Electric Company Common Stock, \$3.00 par value	8,546,017

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**GLOSSARY OF TERMS AND ABBREVIATIONS**

**Exelon Corporation and Related Entities**

<i>Exelon</i>	Exelon Corporation
<i>Generation</i>	Exelon Generation Company, LLC
<i>ComEd</i>	Commonwealth Edison Company
<i>PECO</i>	PECO Energy Company
<i>BGE</i>	Baltimore Gas and Electric Company
<i>Pepco Holdings or PHI</i>	Pepco Holdings LLC (formerly Pepco Holdings, Inc.)
<i>Pepco</i>	Potomac Electric Power Company
<i>Pepco Energy Services or PES</i>	Pepco Energy Services, Inc. and its subsidiaries
<i>PCI</i>	Potomac Capital Investment Corporation and its subsidiaries
<i>DPL</i>	Delmarva Power & Light Company
<i>ACE</i>	Atlantic City Electric Company
<i>ACE Funding or ATF</i>	Atlantic City Electric Transition Funding LLC
<i>BSC</i>	Exelon Business Services Company, LLC
<i>PHISCO</i>	PHI Service Company
<i>Exelon Corporate</i>	Exelon in its corporate capacity as a holding company
<i>PHI Corporate</i>	PHI in its corporate capacity as a holding company
<i>CENG</i>	Constellation Energy Nuclear Group, LLC
<i>Constellation</i>	Constellation Energy Group, Inc.
<i>Antelope Valley</i>	Antelope Valley Solar Ranch One
<i>Exelon Transmission Company</i>	Exelon Transmission Company, LLC
<i>Exelon Wind</i>	Exelon Wind, LLC and Exelon Generation Acquisition Company, LLC
<i>Ventures</i>	Exelon Ventures Company, LLC
<i>AmerGen</i>	AmerGen Energy Company, LLC
<i>BondCo</i>	RSB BondCo LLC
<i>PEC L.P.</i>	PECO Energy Capital, L.P.
<i>PECO Trust III</i>	PECO Capital Trust III
<i>PECO Trust IV</i>	PECO Energy Capital Trust IV
<i>PETT</i>	PECO Energy Transition Trust
<i>Registrants</i>	Exelon, Generation, ComEd, PECO, BGE, PHI, Pepco, DPL and ACE, collectively
<i>Utility Registrants</i>	ComEd, PECO, BGE, Pepco, DPL and ACE, collectively
<i>Legacy PHI</i>	PHI, Pepco, DPL and ACE, collectively
<i>ConEdison Solutions</i>	The competitive retail electricity and natural gas business of Consolidated Edison Solutions, Inc., a subsidiary of Consolidated Edison, Inc.

**Other Terms and Abbreviations**

<i>Note of the Exelon 2015 Form 10-K</i>	Reference to specific Combined Note to Consolidated Financial Statements within Exelon's 2015 Annual Report on Form 10-K
<i>Note of the PHI 2015 Form 10-K</i>	Reference to specific Note to Consolidated Financial Statements within Legacy PHI's 2015 Annual Report on Form 10-K
<i>1998 restructuring settlement</i>	PECO's 1998 settlement of its restructuring case mandated by the Competition Act
<i>Act 11</i>	Pennsylvania Act 11 of 2012
<i>Act 129</i>	Pennsylvania Act 129 of 2008
<i>AEC</i>	Alternative Energy Credit that is issued for each megawatt hour of generation from a qualified alternative energy source
<i>AEPS</i>	Pennsylvania Alternative Energy Portfolio Standards
<i>AEPS Act</i>	Pennsylvania Alternative Energy Portfolio Standards Act of 2004, as amended

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**GLOSSARY OF TERMS AND ABBREVIATIONS**

**Other Terms and Abbreviations**

<i>AESO</i>	Alberta Electric Systems Operator
<i>AFUDC</i>	Allowance for Funds Used During Construction
<i>ALJ</i>	Administrative Law Judge
<i>AMI</i>	Advanced Metering Infrastructure
<i>AMP</i>	Advanced Metering Program
<i>ARC</i>	Asset Retirement Cost
<i>ARO</i>	Asset Retirement Obligation
<i>ARP</i>	Title IV Acid Rain Program
<i>ARRA of 2009</i>	American Recovery and Reinvestment Act of 2009
<i>ASC</i>	Accounting Standards Codification
<i>BGS</i>	Basic Generation Service (the supply of electricity by ACE to retail customers in New Jersey who have not elected to purchase electricity from a competitive supplier)
<i>Block contracts</i>	Forward Purchase Energy Block Contracts
<i>CAIR</i>	Clean Air Interstate Rule
<i>CAISO</i>	California ISO
<i>CAMR</i>	Federal Clean Air Mercury Rule
<i>CERCLA</i>	Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended
<i>CFL</i>	Compact Fluorescent Light