

VIRGINIA ELECTRIC & POWER CO
Form FWP
November 27, 2007

Filed pursuant to Rule 433

Registration No. 333-130932

VIRGINIA ELECTRIC AND POWER COMPANY**FINAL TERM SHEET****November 27, 2007**

| | 2007 Series C 5.10% Senior Notes Due 2012 | 2007 Series D 6.35% Senior Notes Due 2037 |
|--|--|--|
| Issuer: | Virginia Electric and Power Company | Virginia Electric and Power Company |
| Principal Amount: | \$600,000,000 | \$450,000,000 |
| Expected Ratings (Moody s/S&P/Fitch): | Baa1 (stable outlook)/BBB (positive outlook)/BBB+ (stable outlook) | Baa1 (stable outlook)/BBB (positive outlook)/BBB+ (stable outlook) |
| Trade Date: | November 27, 2007 | November 27, 2007 |
| Settlement Date (T+5): | December 4, 2007 | December 4, 2007 |
| Final Maturity Date: | November 30, 2012 | November 30, 2037 |
| Interest Payment Dates: | May 30 and November 30 | May 30 and November 30 |
| First Interest Payment Date: | May 30, 2008 | May 30, 2008 |
| Call Provisions: | Make Whole Call at T+ 25 bps | Make Whole Call at T+ 30 bps |
| Treasury Benchmark: | 3 ⁷ / ₈ % due October 31, 2012 | 4 ³ / ₄ % due February 15, 2037 |
| Benchmark Yield: | 3.358% | 4.367% |
| Spread to Benchmark: | + 175 bps | + 200 bps |
| Reoffer Yield: | 5.108% | 6.367% |
| Coupon: | 5.10% | 6.35% |
| Price to Public: | 99.966% | 99.775% |
| Proceeds to Company Before Expenses: | 99.366% | 98.900% |
| CUSIP/ISIN: | 927804 FD1/US927804FD10 | 927804 FE9/US927804FE92 |
| Joint Book-Running Managers: | Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Smith Incorporated; Morgan Stanley & Co. Incorporated; Wachovia Capital Markets, LLC | |

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more

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complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling:

| | |
|---------------------------------------|----------------------------|
| Goldman, Sachs & Co. | 1-866-471-2526 (toll free) |
| Merrill Lynch, Pierce, Fenner & Smith | 1-866-500-5408 (toll free) |
| Incorporated | |
| Morgan Stanley & Co. Incorporated | 1-866-718-1649 (toll free) |
| Wachovia Capital Markets, LLC | 1-866-289-1262 (toll free) |

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.