

EXELON CORP
Form U-9C-3
August 29, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM U-9C-3
QUARTERLY REPORT PURSUANT TO RULE 58
June 30, 2003
Exelon Corporation
10 South Dearborn Street
37th Floor
P.O. Box 805379
Chicago, IL 60680-5379

Inquiries concerning this Form U-9C-3
should be directed to:

Scott Peters
Exelon Corporation
10 South Dearborn Street
38th Floor
P.O. Box 805379
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ITEM 1. ORGANIZATION CHART

| Name of Reporting Company | Energy or Gas-Related | Date of Organization | % Voting Securities |
|---|--------------------------|-------------------------|------------------------|
| Exelon Corporation | | | (|
| Commonwealth Edison Company | | | (|
| Commonwealth Research Corporation | Energy | 6/8/1976 | 100% |
| PECO Energy Company | | | (|
| East Coast Natural Gas Cooperative, LLC | Energy | 3/15/1995 | 41.12% |
| Horizon Energy Company * | Energy | 2/6/1995 | 100% |
| Exelon Generation Company, LLC | | | (|
| Exelon AOG Holding # 1, Inc. | | | (|
| Exelon AOG Holding # 2, Inc. | | | (|
| Exelon New England Power Marketing, LP | Energy | 3/24/1999 | 100% |
| Exelon New England Holdings, LLC | | | (|

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| | | | | |
|---|--------|-------------|--------|--------|
| Exelon New England Power Services, Inc. | Energy | 2/5/1998 | 100% | E |
| Exelon Hamilton, LLC | Energy | 3/31/1999 | 100% | E |
| Penesco Company, LLC | Energy | 6/6/2001 | 100% | E |
| Cenesco Company, LLC | Energy | 12/31/2001 | 100% | E |
| ExTex Retail Services Company, LLC | Energy | 5/12/202003 | 100% | E |
| Exelon Allowance Management Company, LLC | Energy | 11/8/2001 | 100% | E |
| Exelon Power Labs, LLC | Energy | 11/8/2002 | 100% | E |
| Exelon Power Holdings, LP | | | | (|
| Keystone Fuels, LLC | Energy | 10/17/2000 | 20.99% | E |
| Conemaugh Fuels, LLC | Energy | 10/16/2002 | 20.72% | E |
| ExTex Marketing, LLC * | Energy | 5/13/2002 | 100% | E |
| ExTex Power, LP * | Energy | 5/13/2002 | 99% | E |
| Exelon Enterprises Company, LLC | | | | (a) |
| Exelon Energy Company | Energy | 1/4/1999 | 100% | E |
| AllEnergy Gas & Electric Marketing Company, LLC | Energy | 9/12/2000 | 100% | E |
| AllEnergy Connecticut Company, LLC | Energy | 6/13/2003 | 100% | E |
| AllEnergy Massachusetts Company, LLC | Energy | 6/13/2003 | 100% | E |
| AllEnergy New York Company, LLC | Energy | 6/13/2003 | 100% | E |
| AllEnergy New Jersey Company, LLC | Energy | 6/13/2003 | 100% | E |
| AllEnergy Rhode Island Company, LLC | Energy | 6/13/2003 | 100% | E |
| Texas-Ohio Gas, Inc. | Energy | | 100% | E |
| Exelon Services, Inc. | Energy | 7/13/1999 | 100% | E 2 |
| Exelon Services Federal Group, Inc | Energy | 12/30/1988 | 100% | E |
| Unicom Power Holdings, LLC | Energy | 3/23/1999 | 100% | E |
| Unicom Power Marketing Inc. | Energy | 7/28/1997 | 100% | E |
| Exelon Enterprises Management, Inc. | | | | (|
| Exelon Capital Partners, Inc. | | | | (|
| Exelon Enterprises Investments, Inc. | | | | (|
| UTECH Climate Challenge Fund, L.P. | Energy | 6/30/1995 | 24.4% | E |
| Adwin Equipment Company | Energy | 8/5/1968 | 100% | E |

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| | | | | |
|---|--------|------------|------|---|
| Exelon Thermal Holdings, Inc. | Energy | 8/5/1997 | 100% | E |
| Northwind Chicago LLC | Energy | 8/5/1999 | 100% | E |
| Exelon Thermal Development, Inc. | Energy | 2/5/1997 | 100% | E |
| Exelon Thermal Technologies, Inc. | Energy | 7/30/1993 | 100% | E |
| ETT Boston Inc. | Energy | 12/22/1995 | 100% | E |
| Northwind Boston LLC | Energy | 1/5/1996 | 25% | E |
| ETT Houston Inc. | Energy | 2/5/1997 | 100% | E |
| ETT North America Inc. | Energy | 7/18/1996 | 100% | E |
| Northwind Thermal Technologies Canada Inc. | Energy | 8/1/1996 | 100% | E |
| ETT Canada, Inc. | Energy | 8/1/1996 | 100% | E |
| Northwind Windsor | Energy | 7/18/1996 | 50% | E |
| ETT National Power Inc. | Energy | 8/15/1997 | 100% | E |
| Northwind Midway LLC | Energy | 6/2/1998 | 100% | E |

* Denotes inactive corporation.

(a) Directly and / or indirectly holds securities in energy-related companies.

Item 1 ORGANIZATION CHART

| Name of Reporting Company | Energy or Gas-Related | Date of Organization | % Voting Securities | N |
|---------------------------------------|--------------------------|-------------------------|------------------------|--------|
| ETT Nevada Inc. | Energy | 10/30/1997 | 100% | E |
| Northwind Aladdin LLC | Energy | 10/28/1997 | 75% | E |
| Northwind Las Vegas LLC | Energy | 10/28/1997 | 50% | E |
| InfraSource Inc. | Energy | 6/8/1999 | 95% | E 6 |
| InfraSource Integrated Services, Inc. | Energy | 5/28/1999 | 100% | E 1 |
| EIS Engineering, Inc* | Energy | 12/11/2000 | 100% | E |
| InfraSource F.S., LLC* | Energy | 11/23/1998 | 100% | E |

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| | | | | |
|--|--------|------------|------|--------|
| InfraSource E.S., LLC* | Energy | 2/3/2000 | 100% | E |
| InfraSource Corporate Services, Inc. | Energy | 12/28/2001 | 100% | E |
| Chowns Communications, Inc. | Energy | 8/12/1999 | 100% | E |
| Sunesys, Inc. | Energy | 4/18/1998 | 100% | E |
| Sunesys of Virginia, Inc. | Energy | 8/22/2001 | 100% | E |
| Fischbach and Moore Electric, Inc. | Energy | 8/12/1999 | 100% | E 1 |
| MRM Technical Group, Inc. | Energy | 8/12/1999 | 100% | E |
| Aconite Corporation | Energy | 5/5/1992 | 100% | E |
| Gas Distribution Contractors, Inc. | Energy | 10/31/1988 | 100% | E |
| Mid-Atlantic Pipeliners, Inc. | Energy | 1/23/1995 | 100% | E |
| Mueller Distribution Contractors, Inc. | Energy | 10/16/1986 | 100% | E |
| Mueller Pipeliners, Inc. | Energy | 12/27/1989 | 100% | E |
| Mechanical Specialties Incorporated | Energy | 3/29/1995 | 100% | E |
| Rand-Bright Corporation* | Energy | 2/11/1985 | 100% | E |
| InfraSource Underground Construction, LLC | Energy | 2/05/2002 | 100% | E |
| NEWCOSY, Inc | Energy | 8/12/1999 | 100% | E 1 |
| NEWCOTRA, Inc. | Energy | 8/12/1999 | 100% | E |
| Fishbach and Moore, Inc. . | Energy | 4/1/1924 | 100% | E |
| Fishbach and Moore Electrical Contracting, Inc. | Energy | 7/22/1946 | 100% | E |
| T.H. Green Electric Co., Inc. | Energy | 7/6/1926 | 100% | E |
| Trinity Industries, Inc. | Energy | 8/12/1999 | 100% | E 4 |
| OSP Consultants, Inc. | Energy | 10/26/1984 | 100% | E |
| International Communications Services, Inc. | Energy | 8/15/1989 | 100% | E |
| OSP, Inc. | Energy | 8/12/1987 | 100% | E |
| OSP Telecom, Inc. | Energy | 7/13/1989 | 100% | E |
| OSP Telcom de Mexico, S.A. de C.V. * | Energy | 1/23/1995 | 100% | E |
| RJE Telecom, Inc. | Energy | 1/30/1989 | 100% | E |
| OSP Servicios S.A. de C.V. * | Energy | 9/30/1996 | 100% | E |

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| | | | | |
|---|--------|------------|------|---|
| Utility Locate & Mapping Services, Inc. | Energy | 3/27/1991 | 100% | E |
| Universal Network Development Corp. | Energy | 1/1/1901 | 49% | E |
| Dashiell Holdings Corp. | Energy | 5/9/2000 | 100% | E |
| Dashiell Corporation | Energy | 11/14/1960 | 100% | E |
| Dacon Corporation | Energy | 8/11/1969 | 100% | E |
| VSI Group Inc | Energy | 4/20/2000 | 100% | E |
| EGW Meter Services, LLC | Energy | 12/1/2002 | 100% | E |
| MJ Electric, Inc. | Energy | 10/07/2000 | 100% | E |
| Electric Services, Inc. | Energy | 11/02/1983 | 100% | E |
| EIS Investments, LLC | Energy | 11/14/2000 | 100% | E |
| WCB Services, LLC* | Energy | 1/1/192001 | 49% | E |
| Blair Park Services Inc. | Energy | 4/23/1983 | 100% | E |

* Denotes inactive corporation

(a) Directly and / or indirectly holds securities in energy-related companies.

ITEM 2. ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS
(in thousands of dollars)

| Company Issuing Securities | Type of Security Issued | Principal Amount of Security | Issue or Renewal | Cost of Capital | Person to Whom Security was Issued |
|---------------------------------------|-------------------------|------------------------------|------------------|----------------------------|------------------------------------|
| Exelon Thermal Development, Inc. Inc. | Revolving credit | \$150 | Issue | LIBOR plus 50 basis points | Exelon Thermal Technologies, |

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| | | | | | |
|----------------------------------|------------------|--------|-------|----------------------------|---------------------------------|
| Exelon Thermal Development, Inc. | Revolving credit | 150 | Issue | LIBOR plus 50 basis points | Exelon Thermal Holdings, Inc. |
| Exelon Services, Inc. | Revolving credit | 592 | Issue | LIBOR plus 50 basis points | Exelon Enterprises Company, LLC |
| Exelon Energy Company | Revolving credit | 24,000 | Issue | LIBOR plus 50 basis points | Exelon Enterprises Company, LLC |

Capital Contributions (in thousands of dollars):

| Company Contributing Capital | Company Receiving Capital | Amount of Ca |
|---------------------------------|---------------------------|--------------|
| Exelon Enterprises Company, LLC | Exelon Energy Company | |
| Exelon Generation Company, LLC | Conemaugh Fuels, LLC | |

* Conversion of debt to equity

ITEM 3. ASSOCIATE TRANSACTIONS

Part I. Transactions Performed by Reporting Companies on Behalf of Associate Companies

| Reporting Company Rendering Services | Associate Company Receiving Services | Types of Services Rendered | Tot |
|--------------------------------------|--------------------------------------|---------------------------------|-----|
| Blair Park Services Inc. | PECO Energy Company | Telecom | |
| Commonwealth Edison Company | Exelon Thermal Technologies, Inc. | Rent | |
| Exelon Services, Inc. | Exelon Business Services Company | Security System | |
| Exelon Services Federal Group, Inc | Commonwealth Edison Company | Construction Project Management | |
| Exelon Services, Inc. | Commonwealth Edison Company Services | Maintenance and Construction | |

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| | | |
|--------------------------------------|-----------------------------------|------------------------------|
| Exelon Services, Inc. | Exelon Energy Company | IT Services/Facility Charges |
| Exelon Services, Inc. | Exelon Enterprises Company, LLC | IT Services/Facility Charges |
| Exelon Services, Inc. | Exelon Business Services Group | Construction Services |
| Electric Services, Inc | Exelon Generation Company, LLC | Security System |
| Exelon Services, Inc. | Commonwealth Edison Company | Security System |
| Exelon Services, Inc | PECO Energy Company | Security System |
| Exelon Thermal Development, Inc. | Northwind Aladdin LLC | Plant Operators |
| Exelon Thermal Development, Inc. | Northwind Windsor Joint Venture | Administrative and General |
| Exelon Thermal Technologies, Inc. | Northwind Aladdin LLC | Administrative and General |
| Exelon Thermal Technologies, Inc. | Northwind Aladdin LLC | Plant Management |
| Exelon Thermal Technologies, Inc. | Northwind Chicago LLC | District Cooling |
| Exelon Thermal Technologies, Inc. | Northwind Chicago LLC | Plant Operators |
| Exelon Thermal Technologies, Inc. | Northwind Chicago LLC | Rent |
| Exelon Thermal Technologies, Inc. | Northwind Midway LLC | Plant Operators |
| InfraSource Integrated Services, Inc | PECO Energy Company | Construction and Maintenance |
| Electric Services, Inc. | PECO Energy Company | Construction and Maintenance |
| Electric Services, Inc. | Exelon Generation Company, LLC | Maintenance |
| Mid-Atlantic Pipeliners, Inc. | PECO Energy Company | Construction |
| MJ Electric, Inc. | Exelon Generation Company, LLC | Maintenance |
| MJ Electric, Inc. | Commonwealth Edison Company | Construction and Maintenance |
| MJ Electric, Inc. | Exelon Generation Company, LLC | Construction and Maintenance |
| MJ Electric, Inc. | PECO Energy Company | Construction and Maintenance |
| Northwind Chicago, LLC | Exelon Thermal Technologies, Inc. | Cooling |

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| | | |
|-----------------|---------------------|--|
| VSI Group, Inc. | PECO Energy Company | Transfer Work and Meter Reading (AMR Project) |
|-----------------|---------------------|--|

ITEM 3. ASSOCIATE TRANSACTIONS

Part II. Transactions Performed by Associate Companies on Behalf of Reporting Companies

| Associate Company Rendering Services | Reporting Company Receiving Services | Types of Services Rendered |
|--------------------------------------|--------------------------------------|--|
| Exelon Services, Inc. | Exelon Energy Company | IT Services/Facility Charges |
| Commonwealth Edison Company | Exelon Services Federal Group, Inc. | Contract Services |
| Exelon Business Services Company | InfraSource Corporate Services | Legal |
| PECO Energy Company | Exelon Services Federal Group, Inc. | Contract Services |
| Exelon Enterprises Company, LLC | InfraSource Corporate Services | Payroll - Executive |
| Exelon Business Services Company | InfraSource Corporate Services | Rent, Teleconferencing, Phones, Computers, IT and Accounting |
| PECO Energy Company | InfraSource Integrated Services | Vehicle Expenses and Materials |

ITEM 4. SUMMARY OF AGGREGATE INVESTMENT

June 30, 2003

(in thousands)

Investments in energy-related companies:

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| | | |
|---|---------|--------------|
| Total consolidated capitalization of Exelon Corporation as of June 30, 2003 | | \$24,845,000 |
| Total capitalization multiplied by 15% (line 1 multiplied by 0.15) | | \$3,726,750 |
| Greater of \$50 million or line 2 | | 3,726,750 |
| Total current aggregate investment subsequent to October 20, 2000 (categorized by major line of energy-related business): | | |
| Energy-related business category 2 | 164,599 | |
| Energy-related business category 5 | 385,246 | |
| Energy-related business category 6 | 55,620 | |
| Energy-related business category 7 | 573,346 | |
| Energy-related business category 9 | 8,241 | |
| Energy-related business category 10 | 16 | |
| Total current aggregate investment | | 1,187,068 |
| Difference between the greater of \$50 million or 15% of capitalization and the total aggregate investment of the registered holding company system (line 3 less line 4) | | \$2,539,682 |
| Investments in gas-related companies: | NONE | |

ITEM 5. OTHER INVESTMENTS

Filed under confidential treatment pursuant to Rule 104(b).

ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

Financial Statements

- (1) Exhibit A-1 Statement of Income of Exelon Services, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).

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- (2) Exhibit A-2 Balance Sheet of Exelon Services, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (3) Exhibit A-3 Statement of Income of Exelon Thermal Holdings, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (4) Exhibit A-4 Balance Sheet of Exelon Thermal Holdings, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (5) Exhibit A-5 Statement of Income of Exelon Energy Company for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (6) Exhibit A-6 Balance Sheet of Exelon Energy Company at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (7) Exhibit A-7 Statement of Income of Unicom Power Holdings, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (8) Exhibit A-8 Balance Sheet of Unicom Power Holdings, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (9) Exhibit A-9 Statement of Income of Energy Trading Company for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (10) Exhibit A-10 Balance Sheet of Energy Trading Company at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (11) Exhibit A-11 Statement of Income of Unicom Power Marketing, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (12) Exhibit A-12 Balance Sheet of Unicom Power Marketing, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (13) Exhibit A-13 Statement of Income of Adwin Equipment Company for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (14) Exhibit A-14 Balance Sheet of Adwin Equipment Company at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (15) Exhibit A-15 Statement of Income of InfraSource, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (16) Exhibit A-16 Balance Sheet of InfraSource, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (17) Exhibit B-1 Statement of Income of Penesco Company, LLC for three months and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (18) Exhibit B-2 Balance Sheet of Penesco Company, LLC at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).

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- (19) Exhibit B-3 Statement of Income of Cenesco Company, LLC for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (20) Exhibit B-4 Balance Sheet of Cenesco Company, LLC at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (21) Exhibit B-5 Statement of Income of Exelon Allowance Management Co. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (22) Exhibit B-6 Balance Sheet of Exelon Allowance Management Co. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (23) Exhibit B-7 Statement of Income of ExTex Marketing, LLC for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (24) Exhibit B-8 Balance Sheet of ExTex Marketing, LLC at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (25) Exhibit B-9 Statement of Income of ExTex Power, LP for the three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (26) Exhibit B-10 Balance Sheet of ExTex Power, LP at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (27) Exhibit B-11 Statement of Income of Exelon New England Power Marketing LP for the three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (28) Exhibit B-12 Balance Sheet of Exelon New England Power Marketing LP at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (29) Exhibit B-13 Statement of Income of Exelon New England Power Services, Inc. for the three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (30) Exhibit B-14 Balance Sheet of Exelon New England Power Services, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (31) Exhibit B-15 Statement of Income of Exelon Hamilton for the three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (32) Exhibit B-16 Balance Sheet of Exelon Hamilton at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (33) Exhibit B-17 Trial Balance for Keystone Fuels, LLC through June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (34) Exhibit B-18 Trial Balance for Conemaugh Fuels, LLC through June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).

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SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, Exelon Corporation has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: August 29, 2003

Exelon Corporation
Registrant

By:/s/ Matthew F. Hilzinger

Vice President and
Corporate Controller

With the above signature, I also hereby certify that the corresponding report on Form U-9C-3 for the second quarter of 2003 has been filed with Exelon Corporation's interested state commissions whose names and addresses are listed below.

Donna Caton, Chief Clerk
Illinois Commerce Commission
527 East Capitol Avenue
Springfield, Illinois 62706

James J. McNulty, Secretary
Pennsylvania Public Utility Commission
P.O. Box 3265
Harrisburg, Pennsylvania 17105-3265