

EXELON CORP
Form 8-K
August 14, 2013

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

August 10, 2013

Date of Report (Date of earliest event reported)

| | | |
|--------------------|---|-----------------------|
| Commission | Exact Name of Registrant as Specified in Its Charter; State of | IRS Employer |
| File Number | Incorporation; Address of Principal Executive Offices; and | Identification |
| 1-16169 | EXELON CORPORATION | Number |
| | | 23-2990190 |

(a Pennsylvania corporation)

10 South Dearborn Street

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P.O. Box 805379

Chicago, Illinois 60680-5379

(312) 394-7398

333-85496

EXELON GENERATION COMPANY, LLC

23-3064219

(a Pennsylvania limited liability company)

300 Exelon Way

Kennett Square, Pennsylvania 19348-2473

(610) 765-5959

1-1839

COMMONWEALTH EDISON COMPANY

36-0938600

(an Illinois corporation)

440 South LaSalle Street

Chicago, Illinois 60605-1028

(312) 394-4321

000-16844

PECO ENERGY COMPANY

23-0970240

(a Pennsylvania corporation)

P.O. Box 8699

2301 Market Street

Philadelphia, Pennsylvania 19101-8699

(215) 841-4000

1-1910

BALTIMORE GAS AND ELECTRIC COMPANY

52-0280210

(a Maryland corporation)

2 Center Plaza

110 West Fayette Street

Baltimore, Maryland 21201

(410) 234-5000

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:

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- .. 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 1 Registrant's Business and Operations**Item 1.01. Entry into a Material Definitive Agreement**

Effective as of August 10, 2013, Exelon Corporation (Exelon) and Commonwealth Edison Company (ComEd) entered into amendments to each of their respective revolving credit facilities (the Amendments). The Amendments relate to the IRS's challenge to the position taken by Exelon on its 1999 federal income tax return with respect to the sale of ComEd's fossil generating assets in a like-kind exchange transaction (Like-Kind Exchange Matter). The Amendments are intended to carve-out the non-cash impact of the Like-Kind Exchange Matter from the calculation of the interest coverage ratio under each of Exelon and ComEd's respective credit facilities. The description of the Amendments set forth above is not complete and is qualified in its entirety by reference to the Amendments, copies of which are attached as exhibits 99.1, and 99.2, respectively, which are incorporated herein by reference.

Concurrently with the execution of the Amendments, Exelon, Exelon Generation Company, LLC, PECO Energy Company and Baltimore Gas and Electric Company each extended the maturity of each of their unsecured revolving credit facilities with aggregate bank commitments of \$500 million, \$5.3 billion, \$600 million and \$600 million, respectively, for an additional one year, to August 10, 2018.

Item 9.01 Financial Statements and Exhibits

| Exhibit No. | Description |
|-------------|--|
| 99.1 | Amendment No. 3 to Credit Agreement dated as of March 23, 2011 among Exelon Corporation, as Borrower, the various financial institutions named therein, as Lenders, and JPMorgan Chase Bank, N.A., as Administrative Agent |
| 99.2 | Amendment No. 1 to Credit Agreement dated as of March 28, 2012 among Commonwealth Edison Company, as Borrower, the various financial institutions named therein, as Lenders, and JPMorgan Chase Bank, N.A., as Administrative Agent * * * * * |

This combined Form 8-K is being furnished separately by Exelon Corporation, Exelon Generation Company, LLC, Commonwealth Edison Company, PECO Energy Company, and Baltimore Gas and Electric Company (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 2012 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 19; (2) Exelon's Second Quarter 2013 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors; (b) Part I, 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 18; 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/ Jonathan W. Thayer
Jonathan W. Thayer
Executive Vice President and Chief Financial Officer
Exelon Corporation

EXELON GENERATION COMPANY, LLC

/s/ Bryan P. Wright
Bryan P. Wright
Senior Vice President and Chief Financial Officer Exelon
Generation Company, LLC

COMMONWEALTH EDISON COMPANY

/s/ Joseph R. Trpik, Jr.
Joseph R. Trpik, Jr.
Senior Vice President, Chief Financial Officer and
Treasurer
Commonwealth Edison Company

PECO ENERGY COMPANY

/s/ Phillip S. Barnett
Phillip S. Barnett
Senior Vice President, Chief Financial Officer and
Treasurer
PECO Energy Company

BALTIMORE GAS AND ELECTRIC COMPANY

/s/ Carim V. Khouzami
Carim V. Khouzami
Senior Vice President, Chief Financial Officer and
Treasurer
Baltimore Gas and Electric Company

August 13, 2013

EXHIBIT INDEX

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