STATE OF ILLINOIS
ILLINOIS COMMERCE COMMISSION

Commonwealth Edison Company	)	
	)	**ICC Docket No. 07-0566**
Proposed General Increase Rates	)	
for Delivery Service.	)	

DIRECT TESTIMONY
OF

EDWARD C. BODMER

ON BEHALF OF THE COALITION TO

REQUEST EQUITABLE ALLOCATION OF COSTS TOGETHER

REACT EXHIBIT 2.1

BIOGRAPHY

Edward Bodmer

I received a B.S. degree in Finance with highest honors from the University of Illinois in 1979 and an MBA degree with honors from the University of Chicago in 1986. My regulatory experience began with my employment on the Accounting and Finance Staff of the Illinois Commerce Commission and has encompassed numerous assignments on regulatory issues as a consultant. In a past position as a Vice President at the First National Bank of Chicago, I managed the credit analysis of energy loans, which included evaluation of electric and gas utility company transactions. In that position I also directed a number of energy-related financial advice projects for bank clients.

Since 1989, I have developed a consulting practice in the electric utility industry that has involved assignments for financial institutions, utility companies, and government agencies. My projects have addressed a variety of topics, including industry restructuring, valuation, forecasting, pricing, resource planning, and performance evaluation. As part of my consulting practice, I have testified before regulatory commissions in Illinois, California, Indiana, Kansas, Michigan, Maine, Minnesota, Vermont, and Connecticut on a wide range of subjects.

Another component of my practice has involved teaching professional courses on valuation, project finance, credit analysis, financial modeling, and corporate finance. I have designed and taught courses in South America, Asia, Australia, Western Europe, Eastern Europe, the Middle East, and Africa as well as in the U.S. My work has included workshops open to the public which I prepared for firms that market courses, including Infocast, Euromoney, Terrapin, the Amsterdam Institute of Finance, the Financial Training Company, the New York Institute of Finance and others. In addition, I have taught many customized in-house courses tailored to individual clients. My in-house clients have included HSBC (Hong Kong), ABN Amaro (Sao Paolo), Citibank (Tokyo), Development Bank Singapore, ING Direct (Hong Kong), Development Bank Asia (Shanghai), CIMB (Malaysia), Lindlakers (London), Saudi Aramco, the Korean Power Exchange, UAE Offsets Group and others.

EXPERT TESTIMONY

I have prepared the following expert testimony on energy-related matters:

1. On behalf of the American Public Power Association, Docket Nos. RM07-19-000 and AD07-7-000. An affidavit demonstrating that wholesale markets in RTO regions have failed to produce financial outcomes that are consistent with the operation of an efficient competitive market.

2. On behalf of the ITC Midwest, LLC. Before the Illinois Commerce Commission, Docket No. 07-0246, September 2007. Testimony on the financial structure appropriate for an acquisition.

3. On behalf of the Staff of the Maine Public Utilities Commission, Docket No. 2006-661, 2006, May 2007. Construction of alternative residential, commercial and industrial sales forecast for Bangor Hydro Electric Company.

4. On behalf of Excelsior Energy, OAH Docket No. 12-2500-17260-2, October and November 2006. Rebuttal Testimony and Sur-rebuttal testimony addressing the risks, costs and benefits of constructing an Integrated Gas Fired Combined Cycle Plant in Minnesota.

5. On behalf of the Staff of the Maine Public Utilities Commission, Docket 2005-729, April 2006. Analysis of sales forecast and historical productivity of Central Maine Power in the context of proposed extension to Alternative Regulatory Plan.

6. On behalf of the Citizens Utilities Board, Docket 2006-0070, April and June 2006, before the Illinois Commerce Commission. Testimony on the cost of capital of Ameren.

7. On behalf of the City of Chicago, Cook County States Attorney and the Citizens Utilities Board, Docket 2005-0597, December 2005 and April 2006, before the Illinois Commerce Commission. Direct and Rebuttal testimony on the cost of capital of Commonwealth Edison Company.

8. On behalf of the Byron Illinois School District on the Valuation of Nuclear Power Plants. Testimony involving the appropriate cost of capital and the forward price of electricity.

9. On behalf of the Chicago Building Owners and Managers Association, Docket 2002-0479, September 2002, before the Illinois Commerce Commission. Testimony on option analysis related to provider of last resort obligations and re-structure of tariffs for large electricity customers.

10. On behalf of the Staff of the Maine Public Utilities Commission, Docket 2001-239, 2001. Evaluation of the end use and econometric sales forecast developed by Central Maine Power and preparation of an alternative sales forecast.

11. On behalf of the Staff of the Maine Public Utilities Commission, Docket 2001-240, 2001. Evaluation of the sales forecast developed by Bangor Hydro Electric Company and preparation of an alternative sales forecast.

12. On behalf of the City of Chicago before the Illinois Commerce Commission, 2001, Docket No. 01-0423. Direct and rebuttal testimony on the embedded and marginal cost study of Commonwealth Edison Company and the reasonableness of significant distribution expenditures made by the company.

13. On behalf of Detroit Edison Company, before the Michigan Public Service Commission, Case No. U-12369. Rebuttal testimony on the valuation of customer options to switch between regulated utility service and competitive service.

14. On behalf of the City of Topeka before the Kansas Corporation Commission, 2001, Docket No. 01-WSRE-436-RTS. Direct, rebuttal and cross-answering testimony on regional rate parity, treatment of a new combined cycle plant, and new combustion turbine plants of Western Resources Company.

15. On behalf of Industrial Customers before the Illinois Commerce Commission, Docket No. 00-0361. Direct and rebuttal testimony on the appropriate treatment of decommissioning cost after transfer of nuclear plants to an unregulated subsidiary of Commonwealth Edison Company.

16. On behalf of the Staff of the Maine Public Utilities Commission, 2000. Docket No. 99-666. Bench Analysis on development of productivity factors using comparative industry data and regression analysis and implementation of the alternative rate plan proposed by Central Maine Power Company.

17. On behalf of competitive metering providers before the Illinois Commerce Commission, 2000. Docket No. 99-0117. Direct and rebuttal testimony on the appropriate pricing of credits for customers receiving competitive metering services from non-utility companies.

18. On behalf of the City of Chicago before the Illinois Commerce Commission, 1999. Docket 99-0117. Direct and rebuttal testimony on the marginal cost of distribution service, the appropriate level of market price credits and rate design for government facilities.

19. On behalf of Competitive Suppliers before the Illinois Commerce Commission, 1999. Docket No. 98-0680. Testimony on the economics of unbundling billing and metering services for utilities in Illinois and the benefits of uniform tariffs.

20. On behalf of the Maine Public Utilities Commission, 1998. Docket 98-058. Bench analysis on the market power implications and the financial benefits to customers of the Divestiture Plans of Central Maine Power Company, Bangor Hydro Electric Company and Maine Public Service Company.

21. On behalf of the Massachusetts Municipal Wholesale Electric Company, 1997. Deposition of forward pricing and valuation of nuclear plant entitlements held by MMWEC.

22. On behalf of the Minnesota Department of Public Service, 1996. Docket E.GOO2/PA-95-500. Direct and rebuttal testimony on the reasonableness of cost savings estimated in the proposed merger of Wisconsin Electric Power and Northern States Power Company.

23. On behalf of Indianapolis Power and Light Company before the Indiana Public Utilities Commission, Cause No. 39938. Direct and rebuttal testimony on the measurement of the relative productivity of utility companies using regression analysis and cross-sectional cost data for distribution, transmission and generation.

24. On behalf of the San Diego Gas and Electric Company before the California Public Utilities Commission, 1995, Case A 93-12-029. Rebuttal testimony on the statistical analysis of rate comparisons to measure the relative efficiency of utility companies.

25. On behalf of the City of Chicago before the Illinois Commerce Commission, 1994. Docket 94-0065. Direct and rebuttal testimony of marginal cost of service and the appropriate rate design on an intra-class basis for residential customers.

26. On behalf of the City of Chicago before the Illinois Commerce Commission, 1993. Docket 92-0303. Direct and rebuttal testimony on the regional cost of service in the City of Chicago and the Suburban communities.

25. On behalf of the Governor of Illinois, the Cook County States Attorney and the Illinois Attorney General before the Illinois Commerce Commission, 1988. Docket 87-0043. Direct and rebuttal testimony on the cost and benefits of a proposal by Commonwealth Edison Company to spin-off three nuclear plants to a subsidiary company.

26. On behalf of the Connecticut Attorney General before the Connecticut Department of Utility Control, 1984. Testimony of the prudence of Northeast Utilities in delaying construction of a nuclear plant.

27. On behalf of the Illinois Commerce Commission Staff before the Illinois Commerce Commission, Docket No 83-0309. Testimony on the appropriate treatment of deferred taxes after changes in the income tax rate.

28. On behalf of the Illinois Commerce Commission Staff before the Illinois Commerce Commission, Docket No 81-0026. Testimony on the interim and permanent phase of a rate increase proposed by Commonwealth Edison Company addressing financial viability, capital structure and phase-in issues.

29. On behalf of the Illinois Commerce Commission Staff before the Illinois Commerce Commission, Docket No 81-0324. Testimony on the appropriate capital structure for Commonwealth Edison Company from a ratepayer perspective.

30. On behalf of the Illinois Commerce Commission Staff before the Illinois Commerce Commission, Docket No 80-0044. Testimony on the cost of common equity capital using the discounted cash flow method for Union Electric Company.

31. On behalf of the Illinois Commerce Commission Staff before the Illinois Commerce Commission, Docket No 80-0167. Testimony on the Application of a variable rate of return mode to apply to Construction Work in Progress for Illinois Power Company.

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Exelon Announces Strong Fourth Quarter and Full Year 2007 Results; Nuclear Operations Set New Records

CHICAGO--(BUSINESS WIRE)--Jan. 23, 2008--Exelon Corporation's (Exelon) fourth quarter 2007 consolidated earnings prepared in accordance with GAAP were $562 million, or $0.84 per diluted share, compared with earnings of $592 million, or $0.87 per share, in the fourth quarter of 2006. Full year 2007 consolidated earnings prepared in accordance with GAAP were $2,736 million, or $4.05 per diluted share, compared with $1,592 million, or $2.35 per diluted share in 2006.

"Our company and its employees delivered an exceptional year in 2007. Our results reflected both improved generation margins and excellent operating performance, including all-time record-setting nuclear output and fleet capacity factors. In addition, our nuclear fleet recorded its lowest industrial safety accident rate ever," said John W. Rowe, Exelon's chairman, president and CEO. "ComEd and PECO also had strong performance amid severe storms and hot weather late last summer. We are now at work to meet, and if possible to exceed, the financial and operating targets we have set for 2008."

Full Year Operating Results

Full year 2007 adjusted (non-GAAP) operating earnings were $2,923 million, or $4.32 per diluted share, up 34 percent over 2006 adjusted (non-GAAP) operating earnings of $2,175 million, or $3.22 per diluted share. The full year adjusted (non-GAAP) operating earnings improvement was due to higher margins on energy sales at Exelon Generation Company, LLC (Generation), authorized transmission and delivery service revenue increases for Commonwealth Edison Company (ComEd), and higher electric delivery volume at ComEd and PECO Energy Company (PECO). These positive factors were partially offset by significantly lower net income at ComEd primarily due to the end of its nearly ten-year regulatory transition period, higher operating and maintenance expense, and increased depreciation and amortization primarily related to the scheduled higher competitive transition charge (CTC) amortization at PECO.

Fourth Quarter Operating Results

Exelon's adjusted (non-GAAP) operating earnings for the fourth quarter of 2007 were $677 million, or $1.02 per diluted share, compared with $487 million, or $0.72 per diluted share, for the same period in 2006. The increase in adjusted (non-GAAP) operating earnings per share was primarily due to the higher margins at Generation, the transmission and delivery service revenue increases for ComEd, and the effects of favorable weather conditions as compared with the prior year in the ComEd and PECO service territories. These positive factors were partially offset by the impacts of the end of the Illinois transition period at ComEd, higher operating and maintenance expense, and increased depreciation and amortization expense.

Adjusted (non-GAAP) operating earnings for the fourth quarter of 2007 do not include the following items, representing an after-tax net loss of $115 million, or $0.18 per diluted share, that are included in reported GAAP earnings (all after tax):

- A charge of $184 million, or $0.28 per diluted share, for the costs associated with the Illinois electric rate settlement agreement, including ComEd's customer rate relief programs announced in April 2007.
- Income of $130 million, or $0.19 per diluted share, for termination of the State Line Energy, L.L.C. power purchase agreement (PPA).
- A charge of $72 million, or $0.11 per diluted share, associated with Generation's tolling agreement with Georgia Power related to the contract with Tenaska Georgia Partners, LP.
- Income of $29 million, or $0.04 per diluted share, related to non-cash deferred tax items.
- Earnings of $18 million, or $0.03 per diluted share, associated with investments in synthetic fuel-producing facilities, including the impact of mark-to-market losses associated with the related derivatives.

- Mark-to-market losses of $22 million, or $0.03 per diluted share, primarily from Generation's economic hedging activities.

- A charge of $14 million, or $0.02 per diluted share, associated with ComEd's settlement agreement with the City of Chicago.

Adjusted (non-GAAP) operating earnings for the fourth quarter of 2006 did not include the following items, representing an after-tax net gain of $105 million, or $0.15 per diluted share, that were included in reported GAAP earnings (all after tax):

- A one-time benefit of $95 million, or $0.14 per diluted share, to recover previously incurred severance costs related to ComEd's December 20, 2006 amended Illinois Commerce Commission (ICC) order.

- Earnings of $31 million, or $0.04 per diluted share, associated with investments in synthetic fuel-producing facilities, including the impact of mark-to-market losses associated with the related derivatives.

- Mark-to-market losses of $17 million, or $0.03 per diluted share, primarily from Generation's economic hedging activities.

2008 Earnings Outlook

Exelon affirmed its adjusted (non-GAAP) operating earnings guidance range for 2008 of $4.00 to $4.40 per share. The following table indicates estimated contribution ranges by operating company to 2008 adjusted (non-GAAP) operating earnings per Exelon share, excluding Exelon holding company.

Generation:	$3.15 to $3.45
ComEd:	$0.35 to $0.40
PECO:	$0.55 to $0.60

The outlook for 2008 adjusted (non-GAAP) operating earnings for Exelon and its subsidiaries excludes the following items:

- mark-to-market adjustments from economic hedging activities

- unrealized gains and losses from nuclear decommissioning trust fund investments

- significant impairments of assets, including goodwill

- significant changes in decommissioning obligation estimates

- costs associated with the Illinois electric rate settlement agreement, including ComEd's previously announced customer rate relief programs

- costs associated with ComEd's settlement with the City of Chicago

- other unusual items

- significant future changes to GAAP

Giving consideration to these factors, Exelon estimates GAAP earnings in 2008 will fall in the range of $3.70 to $4.10 per share. Both Exelon's operating earnings and GAAP earnings guidance are based on the assumption of normal weather.

Fourth Quarter and Recent Highlights

- Value Return (Dividend Increase and Share Repurchase): On December 19, 2007, Exelon announced that its board of directors had declared a regular first-quarter 2008 common stock dividend of $0.50 per share, a 14 percent increase over the dividend for the fourth quarter of 2007. The first-quarter dividend is payable on March 10, 2008, to Exelon shareholders of record at 5:00 p.m. New York Time on February 15, 2008. In December 2006, Exelon's board of directors approved a value return policy that established an annual base dividend rate of $1.76 per share, which was expected to grow modestly over time. Largely due to improved power market fundamentals and Exelon's superior operations, the board of directors reset the annual base dividend rate at $2.00 per share. Exelon expects to grow the dividend modestly over time. Future dividends are subject to declaration by the board of directors.

  Also on December 19, 2007, Exelon's board of directors authorized a new share repurchase program of up to $500 million of Exelon's outstanding common stock. This new program is in addition to the $1.25 billion share repurchase executed in September 2007 and to any additional share repurchases that may be authorized by the board of directors later in 2008 based on availability of cash and other factors. Exelon's value return policy considers the use of share repurchases from time to time, when authorized by the board of directors, to return cash or balance sheet capacity to Exelon shareholders after funding maintenance capital and other commitments and in the absence of higher value-added growth opportunities.

- Nuclear Operations: Generation's nuclear fleet, including its owned output from the Salem Generating Station operated by PSEG Nuclear LLC, produced 34,296 GWhs in the fourth quarter of 2007, compared with 34,810 GWhs in the fourth quarter of 2006. The Exelon- operated nuclear plants completed four scheduled refueling outages in the fourth quarter of 2007 (91 days), compared with completing five refueling outages in the fourth quarter of 2006 (88 days). Nuclear output was also negatively impacted by a higher number of non-refueling outage days, 27 days in the fourth quarter of 2007 versus 18 days in 2006.

  For the full year 2007, the Exelon-operated nuclear plants achieved an average capacity factor of 94.5 percent, an all-time record for the company, compared with 93.9 percent for 2006. The Exelon- operated plants have achieved average capacity factors of more than 93 percent in each of the past five years. In addition, the Exelon-operated nuclear plants produced a total of 132,341 GWhs in 2007, their highest annual production ever.

- Fossil and Hydro Operations: Generation's fossil fleet commercial availability was 83.0 percent in the fourth quarter of 2007, compared with 95.7 percent in the fourth quarter of 2006, primarily due to outages at two units during the fourth quarter of 2007. The equivalent availability factor for the hydro facilities was 98.6 percent in the fourth quarter of 2007, compared with 97.9 percent in the fourth quarter of 2006. Despite the higher hydro fleet equivalent availability factor in 2007, lower river flow actually resulted in lower generation during 2007 compared to 2006.

- Zion Station Decommissioning: On December 11, 2007, Exelon Nuclear announced that it will seek to accelerate the decommissioning of its Zion Station in Illinois more than a decade earlier than originally planned. The company has contracted with EnergySolutions, Inc. to dismantle the nuclear plant, which closed in 1998. Completion of the arrangement is subject to the satisfaction of a number of closing conditions, including the receipt of a private letter ruling from the Internal Revenue Service. Additionally, the Nuclear Regulatory Commission (NRC) must approve the arrangement, and this decision is not expected before the second half of 2008. Upon approval, the Zion Station's licenses and decommissioning funds would be transferred to EnergySolutions, Inc.

- Nuclear Site Designation: On December 18, 2007, Exelon Nuclear announced that it had selected Victoria County, Texas as its site for a federal license application that would allow construction and operation of a new nuclear plant should the company decide to build one. Exelon Nuclear expects to submit the combined Construction & Operating License (COL) application to the NRC in late 2008. Exelon Nuclear will use GE Hitachi Nuclear Energy Americas' new generation of reactor technology - Economic Simplified Boiling Water Reactor, or ESBWR - if it decides to build a new nuclear plant.

- Nuclear Plant Licenses: On January 8, 2008, AmerGen Energy Company, LLC, a subsidiary of Generation, submitted an application to the NRC to extend the operating license of Three Mile Island Unit 1 (TMI) Generating Station by 20 years. TMI, an 852-MW unit in Dauphin County, Pennsylvania, began commercial operations in 1974. Its current operating license expires in April 2014. NRC approval of the application would extend the license until April 2034. The NRC is expected to spend 22 to 30 months to review the application before making a decision.

The NRC is also currently reviewing a license renewal application for Oyster Creek Generating Station in New Jersey filed in July 2005. In December 2007 and January 2008, two milestones in this license renewal process were achieved - the NRC Atomic Safety and Licensing Board decision regarding the safety of the drywell containment structure and the New Jersey Department of Environmental Protection certification regarding compliance with the Federal Coastal Zone Management Act. As a result, Generation expects to receive approval from the NRC during 2008.

- Settlement Agreement with the City of Chicago: On December 21, 2007, ComEd entered into a settlement agreement with the City of Chicago (City). The settlement agreement is a comprehensive agreement addressing a wide range of issues and disputes between ComEd and the City. The City has agreed not to challenge ComEd's position in rate case proceedings under certain conditions during the term of the settlement agreement. In addition, ComEd will support the City's energy efficiency programs and will be able to reprioritize or eliminate several projects. The principal terms of the settlement agreement require ComEd to pay the City a total of $55 million through 2012 as long as the City meets specified conditions. The schedule of payments is $23 million in 2007, which was paid in December, $18 million in 2008, $8 million in 2009, $3 million in 2010, $1 million in 2011 and $2 million in 2012.

- ComEd Distribution Rate Case: On October 17, 2007, ComEd filed a request with the ICC seeking approval to increase its delivery service revenue requirement by approximately $360 million to reflect ComEd's continued substantial investment in its delivery system. The rate case filing is based on a 2006 test year. If approved by the ICC, the total increase would raise the average ComEd residential customer total bill about 7.7 percent. ICC proceedings will take place over a period of up to eleven months.

- ComEd Transmission Rate Case: On March 1, 2007, ComEd filed a request with the Federal Energy Regulatory Commission (FERC), seeking approval to increase its annual revenue requirement for transmission services by $146 million and to implement a formula- based transmission rate. ComEd's filing also included a request for incentive rate treatment for two major new transmission projects. On June 5, 2007, FERC conditionally allowed ComEd to implement its formula-based transmission rate and associated rate adjustment, effective May 1, 2007 subject to refund, and provided for further hearing and settlement discussions. The new conditionally approved rate increased the annual revenue requirement by $116 million and raised the average residential customer bill by approximately 1 percent. On June 5, 2007, FERC denied the request for incentive rate treatment for the new transmission projects, and ComEd filed a request for rehearing regarding the incentives on July 5, 2007.

  On October 5, 2007, ComEd made a filing with FERC seeking approval of a settlement agreement reached among ComEd, the FERC Trial Staff and the active interveners in the proceeding. The settlement agreement provides for an initial increase in the revenue requirement of $93 million (effective as of May 1, 2007), or a $23 million reduction from the revenue requirement conditionally approved by FERC in its June 2007 order. The settlement agreement is a comprehensive resolution of all issues in the proceeding, other than ComEd's request for rehearing at FERC on the incentive returns. FERC approved the settlement agreement on January 16, 2008. ComEd believes that appropriate reserves have been established for this issue.

  On January 18, 2008, FERC issued an order on rehearing approving, in part, incentive rate treatment. The January 18, 2008 order approved the inclusion of construction work in progress (CWIP) in rate base for ComEd's investment in a new 345-kV transmission line in Chicago's West Loop and allowed a 1.50 percent adder to the return on equity on the project, but denied incentive rate treatment on a smaller transmission project. The inclusion of CWIP in rate base and the return on equity adder for the West Loop project will increase the revenue requirement, effective May 1, 2007.

- ComEd Procurement Filing: The August 2007 Settlement Legislation established a new competitive process that must be used in the future for procurement of electricity by Illinois utilities, replacing the reverse-auction bidding process used in 2006. The power contracts awarded as a result of the 2006 reverse-auction will remain in effect through their original terms, but as those contracts expire, the power will be replaced with contracts awarded through the new process. ComEd is responsible for implementing an initial procurement plan to replace one-third of the auction supply for the period June 2008 to May 2009. For power needs beginning June 2009, the Illinois Power Agency (IPA) will take over responsibility for the design of a procurement plan for ComEd and will administer a request for proposal (RFP) process for ComEd to procure the electricity supply products identified in the procurement plan, all with the oversight of the ICC. On December 19, 2007, the ICC approved ComEd's request related to procurement for the initial delivery period. An independent administrator will conduct the procurement through a sealed-bid, RFP process. ComEd's initial procurement plan will be used to provide approximately one-third of ComEd's electricity supply from June 2008 through May 2009. However, the energy price for approximately half of the one- third of supply being procured through this plan has been hedged through the previously disclosed financial swap contract with Generation.

- ComEd Energy Efficiency Filing: On November 15, 2007, ComEd filed a proposed slate of programs with the ICC to meet energy reduction targets over a three-year period. If targets are met, ComEd customers would reduce their electricity consumption by a cumulative amount of approximately 1.2 million MWh at the end of the three years. Savings on customers' bills is expected to pay for the cost of implementing the programs and produce additional net savings of more than $155 million over the lifetime of the programs. Once implemented, the programs would place ComEd among the top three utilities in the nation in terms of annual electricity savings achieved through energy efficiency.

- Pennsylvania Energy Independence Plan and Legislative Update: The Pennsylvania General Assembly returned to session on January 14, 2008 to consider, among other things, elements of energy legislation previously proposed by Pennsylvania's Governor. Legislation under consideration includes such measures as a phase- in of increased generation rates after expiration of rate caps, installation of metering technology to provide time-of-use rates to retail customers, and creation of a fee on electric consumption that would help fund an $850 million Energy Independence Fund designed to spur biofuels development and promote energy efficiency and renewable energy initiatives. The Governor's proposed legislation also includes a requirement for default suppliers such as PECO to procure electricity for their default- service customers after the end of their electric restructuring period (post-2010 for PECO) through a least-cost portfolio approach, with preferences for conservation and renewable power, and permits distribution companies to enter into long-term procurement contracts to enable construction of new generation. PECO supports the development of a legislative package to help customers manage rising energy prices and increase the use of environmentally friendly alternative fuel sources to meet Pennsylvania's growing energy needs.

- PECO Alternative Energy Portfolio Standards (AEPS) Filing: On December 26, 2007, the Pennsylvania Public Utility Commission (PAPUC) approved PECO's proposal to begin to purchase alternative energy credits in fulfillment of Pennsylvania's AEPS legislation. The AEPS legislation requires that, by 2011, 3.5 percent of the energy consumed by PECO customers must be provided through alternative resources - such as wind, methane gas and biomass. The legislation further requires a 1/2 percent annual increase in alternative requirements, ensuring that by 2020, alternative resources will make up a total of 8 percent of the energy consumed by PECO customers. PECO will meet the initial requirement by purchasing the equivalent of 240 MWs of alternative energy credits over each of the next five years. A credit is generated each time one MWh of alternative energy is produced. Using an independent RFP monitor, PECO will conduct an RFP process for alternative energy producers to submit bids to sell credits.

- Financing Activities: On December 31, 2007, Generation issued $46.4 million of variable-rate, tax-exempt bonds due 2042. The proceeds will be used to finance Generation's portion of the costs to construct, install and equip emissions-control facilities at the two-unit, 1,700-MW coal-fired Keystone Generating Station located in Armstrong County, Pennsylvania.

  On January 16, 2008, ComEd issued $450 million of 6.45 percent First Mortgage Bonds due 2038. ComEd used the net proceeds from the sale of the bonds to refinance trust preferred securities and will refinance maturing First Mortgage Bonds.

OPERATING COMPANY RESULTS

Exelon Generation consists of owned and contracted electric generating facilities, wholesale energy marketing operations and competitive retail sales operations.

Fourth quarter 2007 net income was $343 million compared with $245 million in the fourth quarter of 2006. Fourth quarter 2007 net income included (all after tax) a charge of $179 million for the costs associated with the Illinois electric rate settlement, income of $130 million for termination of the State Line PPA, a charge of $72 million associated with the tolling agreement with Georgia Power, charges of $34 million related to non-cash deferred tax items, and mark-to-market losses of $21 million from economic hedging activities. Fourth quarter 2006 net income included (all after tax) mark-to-market losses of $17 million from economic hedging activities, severance and severance-related charges of $1 million and an impairment charge of $1 million related to its investments in Termoelectrica del Golfo (TEG) and Termoelectrica Penoles (TEP), the sale of which closed in February 2007. Excluding the impact of these items, Generation's net income in the fourth quarter of 2007 increased $255 million compared with the same quarter last year, primarily due to higher revenue, net of purchased power and fuel expense, more than offsetting inflationary and other cost pressures and costs associated with the new nuclear plant COL application.

Generation's revenue, net of purchased power and fuel expense, increased by $441 million in the fourth quarter of 2007 compared with the fourth quarter of 2006 excluding the mark-to-market impacts, costs associated with the Illinois electric rate settlement, income related to the termination of the State Line PPA and the loss associated with the tolling agreement with Georgia Power. The increase in revenue, net of purchased power and fuel expense, was driven by higher average margins primarily due to the end of the below-market price PPA with ComEd at year-end 2006 and the contractual increase in the prices associated with Generation's PPA with PECO. Generation's average realized margin on all electric sales, including sales to affiliates and excluding trading activity, was $35.70 per MWh in the fourth quarter of 2007 compared with $24.81 per MWh in the fourth quarter of 2006.

ComEd consists of the electricity transmission and distribution operations in northern Illinois.

ComEd recorded net income of $67 million in the fourth quarter of 2007, compared with net income of $213 million in the fourth quarter of 2006. Fourth quarter 2007 net income included (all after tax) a charge of $5 million for the costs associated with the Illinois electric rate settlement, including ComEd's previously announced customer rate relief programs, a charge of $14 million for the City of Chicago settlement agreement and mark-to-market gains of $2 million. Fourth quarter 2006 net income included a one-time after-tax benefit of $95 million attributable to the ICC's December 20, 2006 amended order to recover previously incurred severance costs. Excluding the impact of these items, ComEd's net income in the fourth quarter of 2007 decreased $34 million compared with the same quarter last year, primarily due to the end of its regulatory transition period, and higher operating and maintenance expense, which partially reflected increased labor and contracting costs and allowance for uncollectible accounts expense. These items were partially offset by the FERC-approved transmission rate increase and ICC-authorized increase in delivery service rates. In addition, ComEd recorded a net benefit associated with a change in its tax method of capitalizing overhead costs.

In the ComEd service territory in the fourth quarter of 2007, heating degree-days were up 1 percent relative to the same period in 2006 but were 7 percent below normal. ComEd's total retail kWh deliveries increased 3 percent in 2007 as compared with 2006, with a 3 percent increase in deliveries to the residential customer class, largely due to colder weather. ComEd's fourth quarter 2007 revenues were $1,436 million, up 4 percent from $1,381 million in 2006 primarily due to the above-mentioned rate increases plus increases in the cost of power and the impact of favorable weather, partially offset by customers switching to alternative electric generation suppliers. For ComEd, weather had a favorable after-tax impact of $10 million on fourth quarter 2007 earnings relative to 2006 and a favorable after-tax impact of $5 million relative to normal weather, which was incorporated in earnings guidance.

The number of customers being served in the ComEd region increased by 1.0 percent since the fourth quarter of 2006, and weather-normalized kWh retail deliveries increased by 0.6 percent compared with the fourth quarter of 2006.

PECO consists of the electricity transmission and distribution operations and the retail natural gas distribution business in southeastern Pennsylvania.

PECO's net income in the fourth quarter of 2007 was $115 million, a decrease from net income of $121 million in the fourth quarter of 2006. Fourth quarter 2006 net income included after-tax severance and severance-related charges of $1 million. Excluding the impact of this item, PECO's net income in the fourth quarter of 2007 decreased $7 million compared with the same quarter last year, primarily due to higher operating and maintenance expense, which partially reflected increased labor and contracting costs and allowance for uncollectible accounts expense, and higher CTC amortization, which was in accordance with PECO's 1998 restructuring settlement with the PAPUC. As expected, the increase in amortization expense exceeded the increase in CTC revenues. These items were partially offset by higher revenues, net of purchased power and fuel expense, largely due to the effects of favorable weather compared to 2006. In addition, PECO recorded a net benefit associated with a change in its tax method of capitalizing overhead costs.

In the PECO service territory in the fourth quarter of 2007, heating degree-days were up 12 percent from 2006 but were 8 percent below normal. PECO's total electric retail kWh deliveries increased 4 percent, with residential deliveries up 3 percent. Total gas retail deliveries were up 16 percent from the 2006 period. PECO's fourth quarter 2007 revenues were $1,385 million, up from $1,235 million in 2006, primarily due to the effects of an authorized electric generation rate increase under the 1998 restructuring settlement and the effects of favorable weather compared with 2006. For PECO, weather had a favorable after-tax impact of $23 million on fourth quarter 2007 earnings relative to 2006 and a favorable after-tax impact of $5 million relative to normal weather, which was incorporated in earnings guidance. The favorable impact relative to normal weather reflected a significant increase in cooling degree-days in October due to unusually warm weather.

The number of electric customers being served in the PECO region increased by 0.8 percent since the fourth quarter of 2006, with weather-normalized kWh growth of 2.9 percent compared with the fourth quarter of 2006.

Adjusted (non-GAAP) Operating Earnings

Adjusted (non-GAAP) operating earnings, which generally exclude significant one-time charges or credits that are not normally associated with ongoing operations and mark-to-market adjustments from economic hedging activities, are provided as a supplement to results reported in accordance with GAAP. Management uses such adjusted (non-GAAP) operating earnings measures internally to evaluate the company's performance and manage its operations. Reconciliations of GAAP to adjusted (non-GAAP) operating earnings for historical periods are attached. Additional earnings release attachments, which include the reconciliations on pages 7 and 8, are posted on Exelon's Web site: www.exeloncorp.com and have been filed with the Securities and Exchange Commission on Form 8-K on January 23, 2008.

Conference call information: Exelon has scheduled a conference call for 11 AM ET (10 AM CT) on January 23, 2008. The call-in number in the U.S. is 800-690-3108, and the international call-in number is 973-935-8753. If requested, the conference ID number is 29883087. Media representatives are invited to participate on a listen-only basis. The call will be web-cast and archived on Exelon's Web site: www.exeloncorp.com. (Please select the Investor Relations page.)

Telephone replays will be available until February 6. The U.S. call-in number for replays is 800-642-1687, and the international call-in number is 706-645-9291. The conference ID number is 29883087.

This news release 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 2006 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 18; (2) Exelon's Third Quarter 2007 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 13; and (3) other factors discussed in filings with the Securities and Exchange Commission (SEC) by Exelon Corporation, Commonwealth Edison Company, PECO Energy Company and Exelon Generation Company, LLC (Companies). Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this news release. None of the Companies undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this news release.

Exelon Corporation is one of the nation's largest electric utilities with approximately 5.4 million customers and $19 billion in annual revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5.4 million customers in Illinois and Pennsylvania and natural gas to more than 480,000 customers in southeastern Pennsylvania. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.

EXELON CORPORATION
Reconciliation of Adjusted (non-GAAP) Operating Earnings to GAAP
Consolidated Statements of Operations
(unaudited)
(in millions, except per share data)

	Three Months Ended December 31, 2007			
	GAAP (a)	Adjustments		Adjusted Non-GAAP
Operating revenues	$4,554	$92	(b),(c),(d),(e)	$4,646
Operating expenses				
Purchased power	1,351	(205)	(b),(e),(f)	1,146
Fuel	564	41	(b)	605
Operating and maintenance	1,175	12	(g)	1,187
Depreciation and amortization	374	-		374
Taxes other than income	194	-		194

Total operating expenses	3,658	(152)		3,506
Operating income	896	244		1,140
Other income and deductions				
Interest expense, net	(213)	4	(h)	(209)
Equity in losses of unconsolidated affiliates and investments	(17)	12	(g)	(5)
Other, net	236	(75)	(g)	161
Total other income and deductions	6	(59)		(53)
Income from continuing operations before income taxes	902	185		1,087
Income taxes	340	70	(b),(c),(d),(e),(f),(g),(h)	410
Income from continuing operations	562	115		677
Loss from discontinued operations	-	-		-
Net income	$562	$115		$677
Earnings per average common share				
Basic:				
Income from continuing operations	$0.85	$0.18		$1.03
Net income	$0.85	$0.18		$1.03
Diluted:				
Income from continuing operations	$0.84	$0.18		$1.02
Net income	$0.84	$0.18		$1.02
Average common shares outstanding				
Basic	661			661
Diluted	666			666

Effect of adjustments on earnings (loss) per average diluted common share recorded in accordance with GAAP:

Mark-to-market (b)	$0.03
2007 Illinois electric rate settlement (c)	0.28
City of Chicago settlement (d)	0.02
Termination of State Line PPA (e)	(0.19)
Georgia Power tolling agreement (f)	0.11
Investments in synthetic fuel-producing facilities (g)	(0.03)
Non-cash deferred tax items (h)	(0.04)
Recovery of severance costs at ComEd (i)	-
Total adjustments	$0.18

	Three Months Ended December 31, 2006			
	GAAP (a)	Adjustments		Adjusted Non-GAAP
Operating revenues	$3,696	$-		$3,696
Operating expenses				
Purchased power	591	38	(b)	629
Fuel	621	(63)	(b)	558
Operating and maintenance	879	134	(b),(g),(i),(j)	1,013
Depreciation and amortization	352	-		352
Taxes other than income	190	-		190
Total operating expenses	2,633	109		2,742
Operating income	1,063	(109)		954
Other income and deductions				
Interest expense, net	(217)	2	(g)	(215)
Equity in losses of unconsolidated affiliates and investments	(37)	33	(g)	(4)
Other, net	61	(21)	(b),(g),(k)	40
Total other income and deductions	(193)	14		(179)
Income from continuing operations before income taxes	870	(95)		775
Income taxes	277	10	(b),(g),(i),(j),(k)	287

Income from continuing operations	593	(105)	488
Loss from discontinued operations	(1)	-	(1)
Net income	$592	$(105)	$487
Earnings per average common share			
Basic:			
Income from continuing operations	$0.88	$(0.15)	$0.73
Net income	$0.88	$(0.15)	$0.73
Diluted:			
Income from continuing operations	$0.87	$(0.15)	$0.72
Net income	$0.87	$(0.15)	$0.72
Average common shares outstanding			
Basic	672		672
Diluted	677		677
Effect of adjustments on earnings (loss) per average diluted common share recorded in accordance with GAAP:			
Mark-to-market (b)		$0.03	
2007 Illinois electric rate settlement (c)		-	
City of Chicago settlement (d)		-	
Termination of State Line PPA (e)		-	
Georgia Power tolling agreement (f)		-	
Investments in synthetic fuel-producing facilities (g)		(0.04)	
Non-cash deferred tax items (h)		-	
Recovery of severance costs at ComEd (i)		(0.14)	
Total adjustments		$(0.15)	

(a) Results reported in accordance with accounting principles generally accepted in the United States (GAAP).

(b) Adjustment to exclude the mark-to-market impact of Exelon's economic hedging activities.

(c) Adjustment to exclude the impact of the 2007 Illinois electric rate settlement.

(d) Adjustment to exclude the 2007 costs associated with ComEd's settlement agreement with the City of Chicago.

(e) Adjustment to exclude the income associated with the termination of Generation's power purchase agreement (PPA) with State Line Energy, L.L.C. (State Line).

(f) Adjustment to exclude the loss associated with Generation's tolling agreement with Georgia Power related to the contract with Tenaska Georgia Partners, LP (Tenaska).

(g) Adjustment to exclude the financial impact of Exelon's investments in synthetic fuel-producing facilities, including the impact of mark-to-market gains (losses) associated with the related derivatives.

(h) Adjustment to exclude non-cash deferred tax items.

(i) Adjustment to exclude a one-time benefit to recover previously incurred severance costs approved by the December 2006 amended Illinois Commerce Commission (ICC) rate order.

(j) Adjustment to exclude severance charges in 2006.

(k) Adjustment to exclude an impairment charge related to Generation's investements in Termoelectrica del Golfo (TEG) and Termoelectrica Penoles (TEP), the sale of which occurred in February 2007.

EXELON CORPORATION
Reconciliation of Adjusted (non-GAAP) Operating Earnings to GAAP
Consolidated Statements of Operations
(unaudited)
(in millions, except per share data)

	Twelve Months Ended December 31, 2007			
	GAAP (a)	Adjustments		Adjusted Non-GAAP
Operating revenues	$18,916	$236	(b),(c), (d),(e)	$19,152
Operating expenses				
Purchased power	5,282	(378)	(b),(e),(f)	4,904
Fuel	2,360	81	(b)	2,441
Operating and maintenance	4,289	(72)	(c),(g),(h)	4,217
Impairment of goodwill	-	-		-
Depreciation and amortization	1,520	-		1,520
Taxes other than income	797	-		797
Total operating expenses	14,248	(369)		13,879
Operating income	4,668	605		5,273
Other income and deductions				
Interest expense, net	(850)	7	(g),(i)	(843)
Equity in losses of unconsolidated affiliates				

and investments	(106)	93	(g)	(13)
Other, net	460	(196)	(g),(j)	264
Total other income and deductions	(496)	(96)		(592)
Income from continuing operations before income taxes	4,172	509		4,681
Income taxes	1,446	317	(b),(c), (d),(e), (f),(g), (h),(i),(j)	1,763
Income from continuing operations	2,726	192		2,918
Income (loss) from discontinued operations	10	(5)	(k)	5
Net income	$2,736	$187		$2,923
Earnings per average common share				
Basic:				
Income from continuing operations	$4.06	$0.29		$4.35
Income (loss) from discontinued operations	0.02	(0.01)		0.01
Net income	$4.08	$0.28		$4.36
Diluted:				
Income from continuing operations	$4.03	$0.28		$4.31
Income (loss) from discontinued operations	0.02	(0.01)		0.01
Net income	$4.05	$0.27		$4.32
Average common shares outstanding				
Basic	670			670
Diluted	676			676
Effect of adjustments on earnings per average diluted common share recorded in accordance with GAAP:				
Mark-to-market (b)		$0.15		
2007 Illinois electric rate settlement (c)		0.41		
City of Chicago settlement (d)		0.02		
Termination of State Line PPA (e)		(0.19)		
Georgia Power tolling				

agreement (f)	0.11
Investments in synthetic fuel-producing facilities (g)	(0.14)
Nuclear decommissioning obligation reduction (h)	(0.03)
Non-cash deferred tax items (i)	(0.04)
Sale of Generation's investments in TEG and TEP (j)	(0.01)
Settlement of a tax matter at Generation related to Sithe (k)	(0.01)
Charges associated with Exelon's now terminated merger with PSEG (l)	-
2006 severance charges (m)	-
Recovery of severance costs at ComEd (n)	-
2006 impairment of ComEd's goodwill (o)	-
Recovery of debt costs at ComEd (p)	-
Total adjustments	$0.27

	Twelve Months Ended December 31, 2006			
	GAAP (a)	Adjustments		Adjusted Non-GAAP
Operating revenues	$15,655	$5	(b)	$15,660
Operating expenses				
Purchased power	2,683	179	(b)	2,862
Fuel	2,549	(77)	(b)	2,472
Operating and maintenance	3,868	23	(b),(g), (h),(l), (m),(n)	3,891
Impairment of goodwill	776	(776)	(o)	-
Depreciation and amortization	1,487	(37)	(g),(l)	1,450
Taxes other than income	771	-		771
Total operating expenses	12,134	(688)		11,446
Operating income	3,521	693		4,214
Other income and deductions				
Interest expense, net	(880)	16	(g),(k)	(864)
Equity in losses of unconsolidated affiliates and investments	(111)	83	(g)	(28)
Other, net	266	(151)	(b),(g), (l),(p),(q)	115
Total other income and deductions	(725)	(52)		(777)
Income from continuing				

operations before income taxes	2,796	641		3,437
Income taxes	1,206	54	(b),(g), (h),(k), (l),(m), (n),(p),(q)	1,260
Income from continuing operations	1,590	587		2,177
Income (loss) from discontinued operations	2	(4)	(k)	(2)
Net income	$1,592	$583		$2,175
Earnings per average common share				
Basic:				
Income from continuing operations	$2.37	$0.88		$3.25
Income (loss) from discontinued operations	-	-		-
Net income	$2.37	$0.88		$3.25
Diluted:				
Income from continuing operations	$2.35	$0.87		$3.22
Income (loss) from discontinued operations	-	-		-
Net income	$2.35	$0.87		$3.22
Average common shares outstanding				
Basic	670			670
Diluted	676			676
Effect of adjustments on earnings per average diluted common share recorded in accordance with GAAP:				
Mark-to-market (b)		$(0.09)		
2007 Illinois electric rate settlement (c)		-		
City of Chicago settlement (d)		-		
Termination of State Line PPA (e)		-		
Georgia Power tolling agreement (f)		-		
Investments in synthetic fuel-producing facilities (g)		0.04		
Nuclear decommissioning obligation reduction (h)		(0.13)		
Non-cash deferred tax items (i)		-		
Sale of Generation's				

investments in TEG and TEP (j)	-
Settlement of a tax matter at Generation related to Sithe (k)	-
Charges associated with Exelon's now terminated merger with PSEG (l)	0.09
2006 severance charges (m)	0.03
Recovery of severance costs at ComEd (n)	(0.14)
2006 impairment of ComEd's goodwill (o)	1.15
Recovery of debt costs at ComEd (p)	(0.08)
Total adjustments	$0.87

(a) Results reported in accordance with GAAP.

(b) Adjustment to exclude the mark-to-market impact of Exelon's economic hedging activities.

(c) Adjustment to exclude the impact of the 2007 Illinois electric rate settlement.

(d) Adjustment to exclude the 2007 costs associated with ComEd's settlement agreement with the City of Chicago.

(e) Adjustment to exclude the income associated with the termination of Generation's PPA with State Line.

(f) Adjustment to exclude the loss associated with Generation's tolling agreement with Georgia Power related to the contract with Tenaska.

(g) Adjustment to exclude the financial impact of Exelon's investments in synthetic fuel-producing facilities, including the impact of mark-to-market gains (losses) associated with the related derivatives.

(h) Adjustment to exclude the decrease in Generation's nuclear decommissioning obligation liability primarily related to the AmerGen Energy Company, LLC (AmerGen) nuclear plants.

(i) Adjustment to exclude non-cash deferred tax items.

(j) Adjustment to exclude the gain related to the sale of Generation's ownership interest in TEG and TEP.

(k) Adjustment to exclude the settlement of separate tax matters at Generation related to Sithe in 2006 and 2007.

(l) Adjustment to exclude certain costs associated with Exelon's proposed merger with Public Service Enterprise Group Incorporated (PSEG), which was terminated in September 2006.

(m) Adjustment to exclude severance charges in 2006.

(n) Adjustment to exclude a one-time benefit to recover previously incurred severance costs approved by the December 2006 amended ICC rate order.

(o) Adjustment to exclude the impairment of ComEd's goodwill in 2006.

(p) Adjustment to exclude the one-time benefit to recover previously incurred debt costs approved by the July 2006 ICC rate order.

(q) Adjustment to exclude an impairment charge related to Generation's investements in TEG and TEP, the sale of which occurred in February 2007.

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SOURCE: Exelon Corporation

STATE OF ILLINOIS
ILLINOIS COMMERCE COMMISSION

Commonwealth Edison Company	)	
	)	**ICC Docket No. 07-0566**
Proposed General Increase Rates	)	
for Delivery Service.	)	

DIRECT TESTIMONY
OF

EDWARD C. BODMER

ON BEHALF OF THE COALITION TO

REQUEST EQUITABLE ALLOCATION OF COSTS TOGETHER

REACT EXHIBIT 2.3

REACT Coalition Exhibit 2.3

ICC Docket No. 07-0566

ICC Docket No. 07-0566

Commonwealth Edison Company's Response to
City of Chicago's (COC) Data Requests 3.063-3.101
Dated: December 31, 2007

REQUEST NO. COC 3.099:

The following questions relate to ComEd Exhibit 13.0, the Direct Testimony of Alan C. Heintz

Please explain in detail how secondary distribution lines are allocated in the cost of service study. Please describe the account in which secondary distribution lines recorded. Please confirm that customers with load above 10MW are allocated secondary distribution.

RESPONSE:

ComEd provides the response to each of the three questions in this data request as if the questions were labeled as part a through c.

a. Assuming that "secondary" distribution lines includes all lines and associated equipment operating at voltages less than 2,300 volts, these are included in the ECOSS subfunction "Distribution Lines" (ComEd Ex. 13.1, Schedule 1a – plant accounts shown at lines 17 through 20). This subfunction is allocated to all classes on ComEd Ex. 13.1, Schedule 2a, by the non-coincident peak allocator at less than 69 kV ("NCP<69KV").

- b. Investments in secondary distribution lines and associated equipment are included in accounts 364 (Poles, Towers and Fixtures), 365 (Overhead Conductors and Devices), 366 (Undergound Conduit) and 367 (Underground Conductors and Devices). These balances are shown on ComEd Ex. 13.1, Schedule 1a, lines 17 through 20.

- c. Customers with load above 10 MW are allocated secondary distribution, as noted in the response to part a.

STATE OF ILLINOIS
ILLINOIS COMMERCE COMMISSION

Commonwealth Edison Company	**)**	
	)	**ICC Docket No. 07-0566**
Proposed General Increase Rates	**)**	
for Delivery Service.	**)**	

DIRECT TESTIMONY
OF

EDWARD C. BODMER

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REQUEST EQUITABLE ALLOCATION OF COSTS TOGETHER

REACT EXHIBIT 2.4

REACT Coalition Exhibit 2.4

ICC Docket No. 07-0566

Net Cost of Substation per ECOSS		
Substation Cost	Dollars	$1,934,879,124
Substation Acc Dep	Dollars	($720,014,257)
Net Cost	Dollars	$1,214,864,867
Total Substations	Number	1,042
Cost Per Substation	Dollars	$1,165,897
Annual Carrying Charge Rate		16.89%
Annual Carrying Charge		$196,953

STATE OF ILLINOIS
ILLINOIS COMMERCE COMMISSION

Commonwealth Edison Company	**)**	
	)	**ICC Docket No. 07-0566**
Proposed General Increase Rates	**)**	
for Delivery Service.	**)**	

DIRECT TESTIMONY
OF

EDWARD C. BODMER

ON BEHALF OF THE COALITION TO

REQUEST EQUITABLE ALLOCATION OF COSTS TOGETHER

REACT EXHIBIT 2.5

REACT Coalition Exhibit 2.5

ICC Docket No. 07-0566

ICC Docket No. 07-0566

Commonwealth Edison Company's Response to
City of Chicago's (COC) Data Requests 2.17-2.62
Dated: December 28, 2007

REQUEST NO. COC 2.34:

Please provide the cost of equipment associated with distribution facilities that ComEd has installed to serve the following customers: O'Hare Airport; Midway Airport; Jardin Water Pumping Station; Finkl Steel; and Argonne National Laboratory. Also, please provide the same information for all City facilities with demands greater than 10 MW. If the cost of the facilities are burdensome to compile, please describe what would be required to compile the cost.

RESPONSE:

To the extent that this data request asks ComEd to create such analyses retroactively, ComEd objects to the data request as overbroad, unreasonably burdensome, and not reasonably calculated to lead to the discovery of admissible evidence.

ComEd estimates that it would take approximately 1 month to calculate the current 'book value' for each location: Midway Airport, Jardin Water Pumping Station, Finkl Steel, Argonne National Laboratory, General Service Administrative Finance Building and Chicago Park District at 1451 S Columbus Drive and at least 2 months for the O'Hare Airport location. In order to calculate the 'book value' for each of the locations, ComEd would need to review the facilities installed, total the amount of cable, transformers and other equipment installed, the year installed for each piece of equipment and then estimate the depreciation value. This would need to be consistently performed for each of the locations above in order to calculate the current value of the facilities at each location.