

**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**

**December 8, 2010
Date of Report (Date of earliest event reported)**

**Commission
File Number
1-16169**

**Exact Name of Registrant as Specified in Its Charter; State of Incorporation;
Address of Principal Executive Offices; and Telephone Number**

**IRS Employer
Identification Number
23-2990190**

EXELON CORPORATION

**(a Pennsylvania corporation)
10 South Dearborn Street – 37th Floor
P.O. Box 805379
Chicago, Illinois 60680-5379
(312) 394-7398**

333-85496

EXELON GENERATION COMPANY, LLC

**(a Pennsylvania limited liability company)
300 Exelon Way
Kennett Square, Pennsylvania 19348
(610) 765-6900**

23-3064219

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:

- 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 2 – Financial Information

Item 2.05. Costs Associated with Exit or Disposal Activities

On December 8, 2010, Exelon Corporation (Exelon) announced that Exelon Generation Company, LLC (Generation) will permanently cease generation operations at Oyster Creek Generating Station (OCGS) in 2019. The current Nuclear Regulatory Commission license for OCGS expires in 2029. Exelon issued a press release on December 8, 2010, announcing the decision regarding OCGS. A copy of the press release is attached hereto as Exhibit 99.1

In reliance upon Exelon's determination to cease generation operations at OCGS no later than December 31, 2019, the New Jersey Department of Environmental Protection (NJDEP) has determined that closed cycle cooling is not the best technology available for OCGS given the length of time that would be required to retrofit from the existing once-through cooling system to a closed-cycle cooling system and the limited life span of OCGS after installation of a closed-cycle cooling system. Based on its consideration of these and other factors, in its best professional judgment, NJDEP has determined that the existing measures at OCGS represent the best technology available for the facility's cooling water intake through cessation of generation operations.

Generation expects to execute an Administrative Consent Order (ACO) with the NJDEP on December 9, 2010. Generation expects that the ACO will set forth, among other things, the agreement by Generation to permanently cease generation operations at OCGS at a time determined by Generation but no later than December 31, 2019, if the conditions of the ACO are satisfied. In the ACO, the NJDEP will agree that closed cycle cooling is not the best technology available for OCGS and will agree to issue a new draft New Jersey Pollution Discharge Elimination System (NJPDES) Surface Water Permit for OCGS without a requirement for construction of cooling towers or other closed cycle cooling facilities. The new draft NJPDES permit will be issued in substitution for the draft NJPDES permit issued in January 2010, which would have required the installation of closed cycle cooling facilities at OCGS.

As a result of the decision and the ACO, the expected economic useful life of OCGS has been reduced. The financial impacts will relate primarily to accelerated depreciation and accretion expense associated with the changes in decommissioning assumptions related to Generation's asset retirement obligation over the remaining expected economic useful life of OCGS. These amounts are not expected to be material to Generation's results of operations. Generation's preliminary estimates of these non-cash charges are \$5 million (pre-tax) in 2010 and average approximately \$25-\$30 million (pre-tax) in years 2011 through 2015. Incremental accelerated depreciation expense amounts to be incurred from 2016 through 2019 are dependent on future capital spending at Oyster Creek. Capital expenditures through 2013 are not expected to differ materially from previous forecasts. Generation will also make employee retention payments of approximately \$20 million in 2011 that are expected to result in approximately \$4 million (pre-tax) of expense in each of years 2011 through 2015.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
99.1	Exelon Corporation Press Release

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This combined Form 8-K is being furnished separately by Exelon and Generation (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 2009 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 2010 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors, (b) Part 1, 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 13; 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
EXELON GENERATION COMPANY, LLC

/s/ Mathew F. Hilzinger

Mathew F. Hilzinger
Senior Vice President and Chief Financial Officer
Exelon Corporation

December 8, 2010

EXHIBIT INDEX

Exhibit No.	Description
99.1	Exelon Corporation Press Release



News Release

Contact: Marshall Murphy
630-251-8627 – cell

Exelon to Retire Oyster Creek Generating Station in 2019

FORKED RIVER, N.J.(December 8, 2010) – Exelon President and COO Chris Crane announced today that the company will operate the Oyster Creek Generating Station in New Jersey until 2019, after which the plant will retire. The plant is federally licensed to operate until 2029.

The plant faces a unique set of economic conditions and changing environmental regulations that make ending operations in 2019 the best option for the company, employees and shareholders, Crane said. A specific retirement date in 2019 has not been set.

The decision is based on the cumulative effect of negative economic factors which has caused Oyster Creek's value to decline. These factors include low market prices and demand, and the plant's need for continuing large capital expenditures. Also, potential additional environmental compliance costs based on evolving water cooling regulatory requirements – at both the federal and state government levels – created significant regulatory and economic uncertainty. Due to Exelon's decision to retire the plant early, the New Jersey Department of Environmental Protection (NJDEP) will not require the company to install cooling towers at Oyster Creek.

The nearly decade-long duration of continued operations ensures a reliable supply of electricity for New Jersey until replacement power can be developed, addresses long-term concerns about using ocean water for plant cooling and delays any immediate economic impact on Lacey Township, Crane said.

Oyster Creek employs nearly 700 workers, provides enough around-the-clock electricity for 600,000 New Jersey homes and began commercial operations in 1969.

Exelon reaffirmed its commitment to running the plant safely and reliably for the remainder of its operational life.

“Our employees take great pride in operating Oyster Creek to the highest standards of safety and efficiency,” Crane said. “Our team of skilled and dedicated employees will continue to operate Oyster Creek well with a strong management team in place and a commitment to being a good corporate neighbor.”

Oyster Creek is one of the largest employers in Ocean County, and annually provides more than \$70 million in wages, property taxes and purchases of goods and services from New Jersey businesses. Plant employees provide significant philanthropy and volunteer support in the area.

(more)

When the plant closes, New Jersey will lose one of its largest clean, low-cost energy sources. Oyster Creek produces about 6 percent of the state's electricity while producing no greenhouse gases and at a cost lower than alternatives. According to a 2010 study by the Washington, D.C. economics consulting firm Continental Economics, Oyster Creek in 2009 saved New Jersey consumers \$191 million in electricity costs compared to other available generation sources.

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Exelon Corporation is one of the nation's largest electric utilities with more than \$17 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 northern Illinois and southeastern Pennsylvania and natural gas to approximately 486,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.