# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM 8-K

## CURRENT REPORT Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

March 29, 2018

# Date of Report (Date of earliest event reported)

Comm File N		IRS Employer Identification Number	
1-16	<sup>69</sup> EXELON CORPORATION	23-2990190	
	(a Pennsylvania corporation) 10 South Dearborn Street P.O. Box 805379 Chicago, Illinois 60680-5379 (800) 483-3220		
000-1	6844 PECO ENERGY COMPANY	23-0970240	
	<b>(a Pennsylvania corporation)</b> P.O. Box 8699 2301 Market Street Philadelphia, Pennsylvania 19101-8699 (215) 841-4000		
Check ( provisio	he appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under ons:	er any of the following	
	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))		

Indicate by check mark whether any of the registrants are emerging growth companies as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company  $\Box$ 

If an emerging growth company, indicate by check mark if any of the registrants have elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.  $\Box$ 

#### Section 8 - Other Events Item 8.01. Other Events.

On March 29, 2018, PECO Energy Company (PECO) filed a request with the Pennsylvania Public Utility Commission (PAPUC) seeking approval to increase its electric distribution rates beginning January 1, 2019. PECO has requested an increase of \$82 million to its annual electric delivery revenues. This requested amount includes the effect of an approximately \$71 million reduction as a result of the annual tax savings beginning January 1, 2019 associated with the Tax Cuts and Jobs Act (TCJA). The requested rate of return on common equity is 10.95 percent. In the same filing, PECO also sought approval from the PAPUC to return to customers the 2018 tax savings associated with the TCJA totaling approximately \$68 million, which would offset the proposed increase to its annual electric delivery revenues. PECO cannot predict what increase, if any, the PAPUC ultimately will approve.

Attached as Exhibit 99.1 to this Current Report on Form 8-K is PECO's press release regarding its filing with the PAPUC.

#### Section 9 - Financial Statements and Exhibits Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.Description99.1Press release

\* \* \* \* \*

This Current Report contains certain 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 the forward-looking statements made by Exelon Corporation and PECO Energy Company (Registrants) include those discussed herein as well as the items discussed in (1) the Registrants' 2017 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 23; and (2) 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. The Registrants do not undertake 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 Senior Executive Vice President and Chief Financial Officer Exelon Corporation

## PECO ENERGY COMPANY

/s/ Phillip S. Barnett

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

March 29, 2018

Exhibit No.Description99.1Press release



Exhibit 99.1

Contact: Afia Ohene-Frempong PECO 2301 Market Street, S14-1 Philadelphia, PA 19103 215-841-5555 <u>Afia.Ohene-Frempong@exeloncorp.com</u>

# PECO Files Rate Case with Pennsylvania Public Utility Commission

Filing supports investments in PECO's electric distribution system, and would pass federal tax savings onto customers.

**PHILADELPHIA** (March 29, 2018) - In a filing completed today by PECO, the company requested Pennsylvania Public Utility Commission (PUC) approval of an increase in the rates charged to customers for the delivery of electricity. In the same filing is PECO's proposed plan to provide annual tax savings to more than 1.6 million customers in Southeastern Pennsylvania.

Based on the company's \$82 million rate request, overall energy delivery rates would increase about 2.2 percent over current rates, beginning January 1, 2019. Specifically, the total monthly bill for a typical residential electric customer using about 700 kilowatt hours of electricity would increase by about \$3.28, or 3.2 percent.

The new electric delivery rate will provide funding for enhancements to PECO's electric distribution system and services, including infrastructure and technology upgrades that will:

- help PECO maintain its record-breaking safety and service reliability by strengthening the system against weather and other hazards;
- support innovative online and mobile tools that make it easier for customers to manage energy use, pay bills, use customergenerated energy sources and more.
- encourage economic development and environmental stewardship in our service territory.

The tax savings result from federal income tax reductions under the 2017 Tax Cuts and Jobs Act. PECO is seeking PUC approval to pass the full benefit of the Act onto customers, including an estimated \$68 million for 2018, that would offset the proposed rate increase.

"Our commitment to reliability is fundamental to the work that we do," said Mike Innocenzo, PECO senior vice president and COO. "That commitment requires that we invest in our electric delivery system to prevent outages, reduce the duration of outages and to prepare for the future energy needs of our customers."

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Based on the rate increase, alone, bills for a typical small business customer would increase by about \$11.06 per month (approx. 1.3 percent), and monthly bills for a typical large business customer would increase by about \$168.99 (approx. 1 percent). However, these bill increases could be largely offset by the 2018 tax savings that will be passed onto customers.

To learn more about our filings visit peco.com/rates or call 1-800-494-4000.

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PECO, founded in 1881, is Pennsylvania's largest electric and natural gas utility. Headquartered in Philadelphia, PECO delivers energy to more than 1.6 million electric customers and more than 516,000 natural gas customers in southeastern, Pennsylvania. The company's 2,500 employees are dedicated to the safe and reliable delivery of electricity and natural gas as well as enhanced energy management conservation, environmental stewardship and community assistance. PECO was named 2017 Best Midsize Employer in Philadelphia by Forbes Magazine. The company also has an estimated annual economic impact of \$4.3 billion in Pennsylvania, supporting more than 8,700 local jobs and producing \$732 million in labor income. PECO is a subsidiary of Exelon Corporation (NYSE: EXC), the nation's only Fortune 100 utility and leading competitive energy provider. For more information visit <u>PECO.com</u>, and connect with the company on <u>Facebook</u> and <u>Twitter</u>.

# If you are a member of the media and would like to receive PECO news releases via email, please send your email address to <u>PECO.Communication@exeloncorp.com</u>.

#### **Cautionary Statements Regarding Forward-Looking Information**

This press release contains certain 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 the forward-looking statements made by Exelon Corporation and PECO Energy Company (Registrants) include those factors discussed herein, as well as the items discussed in (1) Exelon's 2017 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 23, Commitments and Contingencies; and (2) other factors discussed in filings with the SEC 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 press release. Neither 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 press release.

