

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 27, 2001  
(Date of earliest  
event reported)

Commission File Number	Name of Registrant; State of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
1-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street - 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-4321	23-2990190
1-1839	COMMONWEALTH EDISON COMPANY (an Illinois corporation) 10 South Dearborn Street - 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-4321	36-0938600

Item 5. Other Events.

On August 27, 2001, Commonwealth Edison Company ("ComEd") and several other utilities filed a business plan with the Federal Energy Regulatory Commission ("FERC") describing the creation of Alliance Transmission Company, LLC ("Alliance Transco") as an independent, for-profit transmission company. The companies involved in the Alliance Regional Transmission Organization (the "Alliance Companies") consist of Ameren Corporation, American Electric Power, ComEd, Consumers Energy/Michigan Electric Transmission Company, Dayton Power & Light Company, The Detroit Edison Company/International Transmission Company, Dominion Virginia Electric Power Company, FirstEnergy Corporation, Illinois Power Company, and Northern Indiana Public Service Company--a subsidiary of Nisource Inc. A copy of the press release that the Alliance Companies issued regarding the filing is attached hereto as Exhibit 99.

In connection with the process leading to the FERC filing, ComEd issued a non-binding declaration of intent to divest to Alliance Transco transmission facilities that have a net book value in excess of \$1 billion. That declaration is subject to a number of conditions, including reaching agreement as to the price and consideration for the facilities to be transferred, negotiation and execution of acceptable agreements with respect to the divestiture, authorization of the Boards of Directors of Exelon Corporation, ComEd's parent corporation ("Exelon"), and ComEd, confirmation that National Grid USA ("National Grid") or one of its affiliates will have the contractual right to manage the operations of Alliance Transco and will make substantial capital contributions to the Alliance Transco, and receipt of applicable regulatory approvals and third party consents.

As part of its declaration of intent to divest, ComEd entered into a non-binding memorandum of understanding with National Grid. The memorandum sets forth general principles relating to the divestiture and Alliance Transco as a basis for further discussion. It also notes that the exact amount and form of the consideration that ComEd would receive as part of any divestiture of its transmission facilities to Alliance Transco will be determined following further discussion and analysis of valuation, available cash and tax considerations. Among other conditions, the memorandum is subject to the negotiation and execution of acceptable agreements and approval by the Boards of Directors of Exelon, ComEd and National Grid.

There can be no assurances as to whether or when a divestiture of ComEd's transmission facilities might take place. This report and the attached press release contain forward-looking statements within the meaning of the Private

Securities Litigation Reform Act of 1995. These forward-looking statements regarding the possible divestiture of ComEd's transmission facilities and the formation of the Alliance Transco are subject to risks and uncertainties. The failure to obtain required regulatory approvals or to reach the necessary definitive agreements could result in the transactions described being delayed or failing to occur. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. Exelon and ComEd undertake no obligation to publicly release any revision to these forward-looking statements to reflect events or circumstances that may occur after the date of this report.

EXHIBIT INDEX

Exhibit Number  
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Description of Exhibit  
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Press release issued by the Alliance Companies on August 28,  
2001

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXELON CORPORATION  
COMMONWEALTH EDISON COMPANY

/S/ Randall E. Mehrberg  
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Randall E. Mehrberg  
Senior Vice President and General  
Counsel -- Exelon Corporation

August 28, 2001

Aug. 28, 2001

## Media Contacts:

Ameren: Susan Gallagher (314) 554-2175	Detroit Edison: Lorie Kessler (313) 235-8807
American Electric Power: David Hagelin (614) 223-1938	Dominion Virginia Power: Irene Cimino (804) 771-6115
Commonwealth Edison: Tabrina Davis (312) 394-3500	FirstEnergy Corp.: Ellen Raines (330) 384-5808
Consumers Energy: Charles MacInnis (517) 788-2396	Illinois Power: Shirley Swarthout (217) 424-6400
Dayton Power & Light: Greg Shields (937) 258-4930	NiSource Inc.: Bill Keegan (219) 647-6203

FERC FILINGS PAVE WAY FOR ALLIANCE REGIONAL TRANSMISSION ORGANIZATION TO BECOME AN INDEPENDENT FOR-PROFIT TRANSCO

A business plan was filed yesterday with the Federal Energy Regulatory Commission (FERC) that paves the way for creation of a for-profit, separately chartered transmission company--Alliance Transco. If accepted by the FERC, this would allow for establishment of the Alliance Regional Transmission Organization (Alliance RTO) as an entirely independent entity. The plan calls for National Grid USA to become Managing Member of Alliance Transco. National Grid's assumption of the role of Managing Member is subject to issuance by the FERC of an order determining that National Grid is qualified as a non-market participant to be the Managing Member and subject to negotiation and execution of definitive documents. In Order No. 2000, the FERC called for the formation of regional transmission organizations to promote the creation of large electricity markets and to provide reliable, cost-efficient service to customers.

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Alliance RTO is expected to be a for-profit transmission-only company -- the first transmission organization of its kind in the United States to fulfill the FERC's enhanced transmission initiatives set forth in Order No. 2000.

Eight of 10 Alliance Companies (the concurring Alliance Companies) have entered into a letter of intent with National Grid to negotiate definitive documents, through which National Grid would become the Managing Member of Alliance Transco. The concurring Alliance Companies include Ameren Corporation, American Electric Power, Commonwealth Edison, Consumers Energy/Michigan Electric Transmission Company, Dayton Power & Light, FirstEnergy, Illinois Power and Northern Indiana Public Service Company.

As part of the business plan filed with the FERC, Commonwealth Edison Company (ComEd) issued to the Alliance Companies a non-binding declaration of intent to divest transmission facilities to Alliance Transco with a gross book value exceeding \$1 billion. The Alliance Companies previously agreed that in order for Alliance Transco to be formed, declarations of intent to divest transmission facilities with a gross book value of over \$1 billion must be delivered and approved by the Alliance Companies. ComEd's declaration satisfies this condition.

"The filing made today firmly establishes the basis for launching Alliance Transco as a for-profit company, with a significant transmission asset base achievable possibly within a year after start-up. These filings also are consistent with the FERC's recent rulings that each regional transmission organization establish an independent structure," said Stan Szwed, chairman of the Alliance Companies' Management Committee and FirstEnergy vice president responsible for transmission. "The concurring Alliance Companies strongly support the petition of National Grid to be our Managing Member. National Grid has an excellent track record for managing transmission assets effectively and in a way that is responsive to ensuring reliable delivery of energy."

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It is anticipated that Alliance Transco will begin operations on Dec. 15, 2001. Regional transmission organizations are charged with ensuring that the networks of high voltage transmission are efficient and reliable and treat fairly the many competing market participants using them to move wholesale and retail power. An RTO exercises functional control over the electric transmission system within a region and provides transmission services to support competitive power markets.

The FERC has substantially approved the Alliance RTO through a series of orders and in its latest order on July 12, required the Alliance Companies to file by Aug. 27, 2001, a business plan detailing their plans for achieving independence. The filing satisfies that obligation.

The Alliance Companies consist of Ameren Corporation (NYSE: AEE), American Electric Power (NYSE: AEP), Commonwealth Edison (NYSE: EXC), Consumers Energy/Michigan Electric Transmission Company (NYSE: CMS); Dayton Power & Light (NYSE: DPL), Detroit Edison/International Transmission Company (NYSE: DTE), Dominion Virginia Power (NYSE: D), FirstEnergy (NYSE: FE), Illinois Power (NYSE: DYN) and Northern Indiana Public Service Company - a subsidiary of NiSource Inc. (NYSE:NI). The Alliance Companies operate in 11 states, stretching from Missouri to Virginia, with approximately 57,100 miles of transmission lines, serving approximately 41 million customers.

National Grid USA is a wholly owned subsidiary of National Grid Group plc (LSE:NGG and NYSE:NGG), an international, UK-based company that is a world leader in the management of electricity delivery systems and the development of telecommunications networks. National Grid Group's annual revenues exceed \$5 billion ((pound)3.1 billion).

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