

VIRGINIA ELECTRIC & POWER CO

Form 8-K

April 26, 2005

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

Date of report (Date of earliest event reported) April 21, 2005

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**Virginia Electric and Power Company**

(Exact Name of Registrant as Specified in Its Charter)

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**Virginia**  
(State or other jurisdiction  
of incorporation)

**1-2255**  
(Commission File Number)

**54-0418825**  
(IRS Employer  
Identification No.)

**701 East Cary Street**

**Richmond, Virginia**  
(Address of Principal Executive Offices)

**23219**  
(Zip Code)

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Registrant's Telephone Number, Including Area Code (804) 819-2000

(Former Name or Former Address, if Changed Since Last Report)

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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 (*see* General Instruction A.2. below):

- .. 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))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On April 21, 2005, Virginia Electric and Power Company (Virginia Power) and PJM Interconnection, L.L.C. (PJM) signed the PJM South Transmission Owner Agreement. The agreement is effective May 1, 2005 and transfers functional control of Virginia Power's transmission facilities to PJM.

**Item 9.01 Financial Statements and Exhibits.**

**Exhibit**

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10.1 Agreement between PJM Interconnection, L.L.C., and Virginia Electric And Power Company (filed herewith)

**SIGNATURE**

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.

**VIRGINIA ELECTRIC AND POWER COMPANY**

**Registrant**

*/s/ Patricia A. Wilkerson*

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Patricia A. Wilkerson

Vice President and Corporate Secretary

Date: April 26, 2005