

EXELON CORP  
Form U-9C-3  
August 29, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM U-9C-3  
QUARTERLY REPORT PURSUANT TO RULE 58  
June 30, 2003  
Exelon Corporation  
10 South Dearborn Street  
37th Floor  
P.O. Box 805379  
Chicago, IL 60680-5379

Inquiries concerning this Form U-9C-3  
should be directed to:

Scott Peters  
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10 South Dearborn Street  
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P.O. Box 805379  
Chicago, IL 60680-5379

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### ITEM 1. ORGANIZATION CHART

Name of Reporting Company	Energy or Gas-Related	Date of Organization	% Voting Securities
Exelon Corporation			(
Commonwealth Edison Company			(
Commonwealth Research Corporation	Energy	6/8/1976	100% E
PECO Energy Company			(
East Coast Natural Gas Cooperative, LLC	Energy	3/15/1995	41.12% E
Horizon Energy Company *	Energy	2/6/1995	100% E
Exelon Generation Company, LLC			(
Exelon AOG Holding # 1, Inc.			(
Exelon AOG Holding # 2, Inc.			(
Exelon New England Power Marketing, LP	Energy	3/24/1999	100% E
Exelon New England Holdings, LLC			(

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Exelon New England Power Services, Inc.	Energy	2/5/1998	100%	E
Exelon Hamilton, LLC	Energy	3/31/1999	100%	E
Penesco Company, LLC	Energy	6/6/2001	100%	E
Cenesco Company, LLC	Energy	12/31/2001	100%	E
ExTex Retail Services Company, LLC	Energy	5/12/202003	100%	E
Exelon Allowance Management Company, LLC	Energy	11/8/2001	100%	E
Exelon Power Labs, LLC	Energy	11/8/2002	100%	E
Exelon Power Holdings, LP				(
Keystone Fuels, LLC	Energy	10/17/2000	20.99%	E
Conemaugh Fuels, LLC	Energy	10/16/2002	20.72%	E
ExTex Marketing, LLC *	Energy	5/13/2002	100%	E
ExTex Power, LP *	Energy	5/13/2002	99%	E
Exelon Enterprises Company, LLC				(a)
Exelon Energy Company	Energy	1/4/1999	100%	E
AllEnergy Gas & Electric Marketing Company, LLC	Energy	9/12/2000	100%	E
AllEnergy Connecticut Company, LLC	Energy	6/13/2003	100%	E
AllEnergy Massachusetts Company, LLC	Energy	6/13/2003	100%	E
AllEnergy New York Company, LLC	Energy	6/13/2003	100%	E
AllEnergy New Jersey Company, LLC	Energy	6/13/2003	100%	E
AllEnergy Rhode Island Company, LLC	Energy	6/13/2003	100%	E
Texas-Ohio Gas, Inc.	Energy		100%	E
Exelon Services, Inc.	Energy	7/13/1999	100%	E 2
Exelon Services Federal Group, Inc	Energy	12/30/1988	100%	E
Unicom Power Holdings, LLC	Energy	3/23/1999	100%	E
Unicom Power Marketing Inc.	Energy	7/28/1997	100%	E
Exelon Enterprises Management, Inc.				(
Exelon Capital Partners, Inc.				(
Exelon Enterprises Investments, Inc.				(
UTECH Climate Challenge Fund, L.P.	Energy	6/30/1995	24.4%	E
Adwin Equipment Company	Energy	8/5/1968	100%	E

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Exelon Thermal Holdings, Inc.	Energy	8/5/1997	100%	E
Northwind Chicago LLC	Energy	8/5/1999	100%	E
Exelon Thermal Development, Inc.	Energy	2/5/1997	100%	E
Exelon Thermal Technologies, Inc.	Energy	7/30/1993	100%	E
ETT Boston Inc.	Energy	12/22/1995	100%	E
Northwind Boston LLC	Energy	1/5/1996	25%	E
ETT Houston Inc.	Energy	2/5/1997	100%	E
ETT North America Inc.	Energy	7/18/1996	100%	E
Northwind Thermal Technologies Canada Inc.	Energy	8/1/1996	100%	E
ETT Canada, Inc.	Energy	8/1/1996	100%	E
Northwind Windsor	Energy	7/18/1996	50%	E
ETT National Power Inc.	Energy	8/15/1997	100%	E
Northwind Midway LLC	Energy	6/2/1998	100%	E

\* Denotes inactive corporation.

(a) Directly and / or indirectly holds securities in energy-related companies.

Item 1 ORGANIZATION CHART

Name of Reporting Company	Energy or Gas-Related	Date of Organization	% Voting Securities	N
ETT Nevada Inc.	Energy	10/30/1997	100%	E
Northwind Aladdin LLC	Energy	10/28/1997	75%	E
Northwind Las Vegas LLC	Energy	10/28/1997	50%	E
InfraSource Inc.	Energy	6/8/1999	95%	E 6
InfraSource Integrated Services, Inc.	Energy	5/28/1999	100%	E 1
EIS Engineering, Inc*	Energy	12/11/2000	100%	E
InfraSource F.S., LLC*	Energy	11/23/1998	100%	E

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InfraSource E.S., LLC*	Energy	2/3/2000	100%	E
InfraSource Corporate Services, Inc.	Energy	12/28/2001	100%	E
Chowns Communications, Inc.	Energy	8/12/1999	100%	E
Sunesys, Inc.	Energy	4/18/1998	100%	E
Sunesys of Virginia, Inc.	Energy	8/22/2001	100%	E
Fischbach and Moore Electric, Inc.	Energy	8/12/1999	100%	E 1
MRM Technical Group, Inc.	Energy	8/12/1999	100%	E
Aconite Corporation	Energy	5/5/1992	100%	E
Gas Distribution Contractors, Inc.	Energy	10/31/1988	100%	E
Mid-Atlantic Pipeliners, Inc.	Energy	1/23/1995	100%	E
Mueller Distribution Contractors, Inc.	Energy	10/16/1986	100%	E
Mueller Pipeliners, Inc.	Energy	12/27/1989	100%	E
Mechanical Specialties Incorporated	Energy	3/29/1995	100%	E
Rand-Bright Corporation*	Energy	2/11/1985	100%	E
InfraSource Underground Construction, LLC	Energy	2/05/2002	100%	E
NEWCOSY, Inc	Energy	8/12/1999	100%	E 1
NEWCOTRA, Inc.	Energy	8/12/1999	100%	E
Fishbach and Moore, Inc. .	Energy	4/1/1924	100%	E
Fishbach and Moore Electrical Contracting, Inc.	Energy	7/22/1946	100%	E
T.H. Green Electric Co., Inc.	Energy	7/6/1926	100%	E
Trinity Industries, Inc.	Energy	8/12/1999	100%	E 4
OSP Consultants, Inc.	Energy	10/26/1984	100%	E
International Communications Services, Inc.	Energy	8/15/1989	100%	E
OSP, Inc.	Energy	8/12/1987	100%	E
OSP Telecom, Inc.	Energy	7/13/1989	100%	E
OSP Telcom de Mexico, S.A. de C.V. *	Energy	1/23/1995	100%	E
RJE Telecom, Inc.	Energy	1/30/1989	100%	E
OSP Servicios S.A. de C.V. *	Energy	9/30/1996	100%	E

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Utility Locate & Mapping Services, Inc.	Energy	3/27/1991	100%	E
Universal Network Development Corp.	Energy	1/1/1901	49%	E
Dashiell Holdings Corp.	Energy	5/9/2000	100%	E
Dashiell Corporation	Energy	11/14/1960	100%	E
Dacon Corporation	Energy	8/11/1969	100%	E
VSI Group Inc	Energy	4/20/2000	100%	E
EGW Meter Services, LLC	Energy	12/1/2002	100%	E
MJ Electric, Inc.	Energy	10/07/2000	100%	E
Electric Services, Inc.	Energy	11/02/1983	100%	E
EIS Investments, LLC	Energy	11/14/2000	100%	E
WCB Services, LLC*	Energy	1/1/192001	49%	E
Blair Park Services Inc.	Energy	4/23/1983	100%	E

\* Denotes inactive corporation

(a) Directly and / or indirectly holds securities in energy-related companies.

ITEM 2. ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS  
(in thousands of dollars)

Company Issuing Securities	Type of Security Issued	Principal Amount of Security	Issue or Renewal	Cost of Capital	Person to Whom Security was Issued
Exelon Thermal Development, Inc. Inc.	Revolving credit	\$150	Issue	LIBOR plus 50 basis points	Exelon Thermal Technologies,

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Exelon Thermal Development, Inc.	Revolving credit	150	Issue	LIBOR plus 50 basis points	Exelon Thermal Holdings, Inc.
Exelon Services, Inc.	Revolving credit	592	Issue	LIBOR plus 50 basis points	Exelon Enterprises Company, LLC
Exelon Energy Company	Revolving credit	24,000	Issue	LIBOR plus 50 basis points	Exelon Enterprises Company, LLC

Capital Contributions (in thousands of dollars):

Company Contributing Capital	Company Receiving Capital	Amount of Ca
Exelon Enterprises Company, LLC	Exelon Energy Company	
Exelon Generation Company, LLC	Conemaugh Fuels, LLC	

\* Conversion of debt to equity

ITEM 3. ASSOCIATE TRANSACTIONS

Part I. Transactions Performed by Reporting Companies on Behalf of Associate Companies

Reporting Company Rendering Services	Associate Company Receiving Services	Types of Services Rendered	Tot
Blair Park Services Inc.	PECO Energy Company	Telecom	
Commonwealth Edison Company	Exelon Thermal Technologies, Inc.	Rent	
Exelon Services, Inc.	Exelon Business Services Company	Security System	
Exelon Services Federal Group, Inc	Commonwealth Edison Company	Construction Project Management	
Exelon Services, Inc.	Commonwealth Edison Company Services	Maintenance and Construction	

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Exelon Services, Inc.	Exelon Energy Company	IT Services/Facility Charges
Exelon Services, Inc.	Exelon Enterprises Company, LLC	IT Services/Facility Charges
Exelon Services, Inc.	Exelon Business Services Group	Construction Services
Electric Services, Inc	Exelon Generation Company, LLC	Security System
Exelon Services, Inc.	Commonwealth Edison Company	Security System
Exelon Services, Inc	PECO Energy Company	Security System
Exelon Thermal Development, Inc.	Northwind Aladdin LLC	Plant Operators
Exelon Thermal Development, Inc.	Northwind Windsor Joint Venture	Administrative and General
Exelon Thermal Technologies, Inc.	Northwind Aladdin LLC	Administrative and General
Exelon Thermal Technologies, Inc.	Northwind Aladdin LLC	Plant Management
Exelon Thermal Technologies, Inc.	Northwind Chicago LLC	District Cooling
Exelon Thermal Technologies, Inc.	Northwind Chicago LLC	Plant Operators
Exelon Thermal Technologies, Inc.	Northwind Chicago LLC	Rent
Exelon Thermal Technologies, Inc.	Northwind Midway LLC	Plant Operators
InfraSource Integrated Services, Inc	PECO Energy Company	Construction and Maintenance
Electric Services, Inc.	PECO Energy Company	Construction and Maintenance
Electric Services, Inc.	Exelon Generation Company, LLC	Maintenance
Mid-Atlantic Pipeliners, Inc.	PECO Energy Company	Construction
MJ Electric, Inc.	Exelon Generation Company, LLC	Maintenance
MJ Electric, Inc.	Commonwealth Edison Company	Construction and Maintenance
MJ Electric, Inc.	Exelon Generation Company, LLC	Construction and Maintenance
MJ Electric, Inc.	PECO Energy Company	Construction and Maintenance
Northwind Chicago, LLC	Exelon Thermal Technologies, Inc.	Cooling



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VSI Group, Inc.	PECO Energy Company	Transfer Work and Meter Reading (AMR Project)
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ITEM 3. ASSOCIATE TRANSACTIONS

Part II. Transactions Performed by Associate Companies on Behalf of Reporting Companies

Associate Company Rendering Services	Reporting Company Receiving Services	Types of Services Rendered
Exelon Services, Inc.	Exelon Energy Company	IT Services/Facility Charges
Commonwealth Edison Company	Exelon Services Federal Group, Inc.	Contract Services
Exelon Business Services Company	InfraSource Corporate Services	Legal
PECO Energy Company	Exelon Services Federal Group, Inc.	Contract Services
Exelon Enterprises Company, LLC	InfraSource Corporate Services	Payroll - Executive
Exelon Business Services Company	InfraSource Corporate Services	Rent, Teleconferencing, Phones, Computers, IT and Accounting
PECO Energy Company	InfraSource Integrated Services	Vehicle Expenses and Materials

ITEM 4. SUMMARY OF AGGREGATE INVESTMENT

June 30, 2003  
(in thousands)

Investments in energy-related companies:

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Total consolidated capitalization of Exelon Corporation as of June 30, 2003		\$24,845,000
Total capitalization multiplied by 15% (line 1 multiplied by 0.15)		\$3,726,750
Greater of \$50 million or line 2		3,726,750
Total current aggregate investment subsequent to October 20, 2000 (categorized by major line of energy-related business):		
Energy-related business category 2	164,599	
Energy-related business category 5	385,246	
Energy-related business category 6	55,620	
Energy-related business category 7	573,346	
Energy-related business category 9	8,241	
Energy-related business category 10	16	
Total current aggregate investment		1,187,068
Difference between the greater of \$50 million or 15% of capitalization and the total aggregate investment of the registered holding company system (line 3 less line 4)		\$2,539,682
Investments in gas-related companies:	NONE	

### ITEM 5. OTHER INVESTMENTS

Filed under confidential treatment pursuant to Rule 104(b).

### ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

Financial Statements  
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- (1) Exhibit A-1 Statement of Income of Exelon Services, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).

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- (2) Exhibit A-2 Balance Sheet of Exelon Services, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (3) Exhibit A-3 Statement of Income of Exelon Thermal Holdings, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (4) Exhibit A-4 Balance Sheet of Exelon Thermal Holdings, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (5) Exhibit A-5 Statement of Income of Exelon Energy Company for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (6) Exhibit A-6 Balance Sheet of Exelon Energy Company at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (7) Exhibit A-7 Statement of Income of Unicom Power Holdings, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (8) Exhibit A-8 Balance Sheet of Unicom Power Holdings, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (9) Exhibit A-9 Statement of Income of Energy Trading Company for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (10) Exhibit A-10 Balance Sheet of Energy Trading Company at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (11) Exhibit A-11 Statement of Income of Unicom Power Marketing, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (12) Exhibit A-12 Balance Sheet of Unicom Power Marketing, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (13) Exhibit A-13 Statement of Income of Adwin Equipment Company for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (14) Exhibit A-14 Balance Sheet of Adwin Equipment Company at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (15) Exhibit A-15 Statement of Income of InfraSource, Inc. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (16) Exhibit A-16 Balance Sheet of InfraSource, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (17) Exhibit B-1 Statement of Income of Penesco Company, LLC for three months and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (18) Exhibit B-2 Balance Sheet of Penesco Company, LLC at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).

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- (19) Exhibit B-3 Statement of Income of Cenesco Company, LLC for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (20) Exhibit B-4 Balance Sheet of Cenesco Company, LLC at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (21) Exhibit B-5 Statement of Income of Exelon Allowance Management Co. for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (22) Exhibit B-6 Balance Sheet of Exelon Allowance Management Co. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (23) Exhibit B-7 Statement of Income of ExTex Marketing, LLC for three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (24) Exhibit B-8 Balance Sheet of ExTex Marketing, LLC at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (25) Exhibit B-9 Statement of Income of ExTex Power, LP for the three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (26) Exhibit B-10 Balance Sheet of ExTex Power, LP at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (27) Exhibit B-11 Statement of Income of Exelon New England Power Marketing LP for the three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (28) Exhibit B-12 Balance Sheet of Exelon New England Power Marketing LP at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (29) Exhibit B-13 Statement of Income of Exelon New England Power Services, Inc. for the three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (30) Exhibit B-14 Balance Sheet of Exelon New England Power Services, Inc. at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (31) Exhibit B-15 Statement of Income of Exelon Hamilton for the three and six months ended June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (32) Exhibit B-16 Balance Sheet of Exelon Hamilton at June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (33) Exhibit B-17 Trial Balance for Keystone Fuels, LLC through June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).
- (34) Exhibit B-18 Trial Balance for Conemaugh Fuels, LLC through June 30, 2003 - filed under confidential treatment pursuant to Rule 104(b).

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SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, Exelon Corporation has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: August 29, 2003

Exelon Corporation  
Registrant

By:/s/ Matthew F. Hilzinger

-----  
Vice President and  
Corporate Controller

With the above signature, I also hereby certify that the corresponding report on Form U-9C-3 for the second quarter of 2003 has been filed with Exelon Corporation's interested state commissions whose names and addresses are listed below.

Donna Caton, Chief Clerk  
Illinois Commerce Commission  
527 East Capitol Avenue  
Springfield, Illinois 62706

James J. McNulty, Secretary  
Pennsylvania Public Utility Commission  
P.O. Box 3265  
Harrisburg, Pennsylvania 17105-3265