

Morgan, Lewis & Bockius LLP  
1701 Market Street  
Philadelphia, PA 19103-2921  
Tel: 215.963.5000  
Fax: 215.963.5001  
www.morganlewis.com

**Morgan Lewis**  
C O U N S E L O R S   A T   L A W

**Catherine G. Vasudevan**  
Associate  
215.963.5952  
cvasudevan@MorganLewis.com

**RECEIVED**

APR - 5 2011

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

April 5, 2011

**VIA FEDERAL EXPRESS**

Rosemary Chiavetta, Secretary  
Pennsylvania Public Utility Commission  
Commonwealth Keystone Building  
400 North Street  
Harrisburg, PA 17120

**Re:   Petition of PECO Energy Company for Expedited Approval of Its Default Service  
      Program and Rate Mitigation Plan  
      Docket No. P-2008-2062739**

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Dear Secretary Chiavetta:

Enclosed for filing please find an original and three (3) copies of the **Petition of PECO Energy Company for Expedited Approval of Revisions to the Generation Supply Adjustment Reconciliation Process for Default Service Procurement Class 1** in the above-referenced matter.

As evidenced by the attached Certificate of Service, a copy of the Petition has been served upon all parties. Pursuant to 52 Pa. Code §1.11(2), the enclosed Petition shall be deemed filed on the date shown on the express delivery receipt attached to the delivery envelope.

Kindly return a time-stamped copy of this cover letter in the self-addressed envelope that is enclosed. Thank you.

Very truly yours,



Catherine G. Vasudevan

CGV/tp  
Enclosures

c:     Administrative Law Judge Marlane R. Chestnut  
       Certificate of Service (via Electronic Mail and First Class Mail)

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BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION

APR - 5 2011

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

PETITION OF PECO ENERGY :  
COMPANY FOR EXPEDITED :  
APPROVAL OF ITS DEFAULT : DOCKET NO. P-2008-2062739  
SERVICE PROGRAM AND RATE :  
MITIGATION PLAN :

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**PETITION OF PECO ENERGY COMPANY FOR EXPEDITED APPROVAL OF REVISIONS TO THE GENERATION SUPPLY ADJUSTMENT RECONCILIATION PROCESS FOR DEFAULT SERVICE PROCUREMENT CLASS 1**

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PECO Energy Company ("PECO" or the "Company") hereby petitions the Pennsylvania Public Utility Commission (the "Commission"), pursuant to Section 703(g) of the Pennsylvania Public Utility Code, 66 Pa.C.S. § 703(g), and Section 5.41 of the Commission's Rules of Administrative Practice and Procedure, 52 Pa. Code § 5.41, to amend the settlement of PECO's default service program (the "Settlement") for the provision of electric generation service after December 31, 2010 to permit the Company to credit or collect any Generation Supply Adjustment ("GSA") over or under recoveries plus associated interest for procurement class 1 (residential) on an annual basis instead of quarterly. *See Petition of PECO Energy Company for Approval Of Its Default Service Program And Rate Mitigation Plan*, Docket No. P-2008-2062739 (Order entered June 2, 2009) ("Default Service Order"). The Company also requests approval of the Tariff supplement attached as Exhibit 1 to this Petition. PECO will continue to file quarterly GSA rates for residential customers in order to reflect the projected market price of generation supply.

Crediting/collecting GSA over/under recoveries on an annual basis will benefit residential customers by smoothing out the sales variability caused by factors such as customer shopping and weather seasonality, which can create significant swings in over/under recoveries from quarter to quarter that are not directly related to market price conditions. Because PECO's proposal would first affect the GSA for the fourth quarter of 2011, the Company requests that the Commission grant this Petition on or before the public meeting scheduled for June 9, 2011, so that appropriate over/under recoveries can be incorporated into the Company's estimated Price to Compare for the fourth quarter (posted July 1, 2011) and the GSA for the fourth quarter (filed August 15, 2011).<sup>1</sup>

## **I. BACKGROUND**

1. PECO is a corporation organized and existing under the laws of the Commonwealth of Pennsylvania with its principal office in Philadelphia, Pennsylvania. PECO provides electric delivery service to approximately 1.6 million customers and natural gas delivery service to approximately 475,000 customers in Southeast Pennsylvania.

2. On September 10, 2008, PECO filed its proposed program for procurement of default service supply in accordance with the requirements of Pennsylvania's Electricity Generation Customer Choice and Competition Act, as amended by Act 129 of 2008. *See* 66 Pa. C.S. § 2807(e)(3.1). Following extensive discovery and negotiations, PECO and the parties to its default service program proceeding entered into the Settlement, which the Commission approved

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<sup>1</sup> PECO's Tariff requires that the GSA be filed 45 days before its effective date. PECO Tariff Electric Pa. P.U.C. No. 4, Third Revised Page No. 32.

in the Default Service Order.<sup>2</sup>

3. The Settlement, as approved by the Default Service Order, established a GSA for procurement class 1. *See* Settlement Ex. E.

4. Under the terms of the Settlement, the GSA for procurement class 1 is updated and reconciled on a quarterly basis, with any over/under recoveries credited/collected in the first quarter after the reconciliation is calculated. *See* PECO Tariff Electric Pa. P.U.C. No. 4, Second Revised Page No. 34. Thus, for example, the GSA reconciliation for the second quarter of 2011 (April-June) will be calculated 45 days after the end of the quarter and recovered in the fourth quarter (October-December). For the first quarter of 2011 only, the reconciliation will be recovered over 12 months. *Id.*<sup>3</sup>

## II. REQUEST TO CREDIT/COLLECT GSA OVER/UNDER RECOVERIES ON AN ANNUAL BASIS

5. Variation in sales caused by factors such as customer shopping and weather seasonality can create large swings in GSA over/under recoveries from quarter to quarter. These significant shifts in over/under recoveries from quarter to quarter are not reflective of the market price of generation supply and generally offset each other over a twelve-month period.

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<sup>2</sup> The following parties joined PECO in the Joint Petition for Settlement: the Office of Trial Staff (“OTS”); the Office of Consumer Advocate (“OCA”); the Office of Small Business Advocate (“OSBA”); the Philadelphia Area Industrial Energy Users Group (“PAIEUG”); Constellation New Energy, Inc. and Constellation Energy Commodities Group, Inc. (“Constellation”); the City of Philadelphia (“City of Philadelphia”); Direct Energy Services, Inc. (“Direct Energy”); Dominion Retail, Inc. (“Dominion Retail”); the Retail Energy Supply Association (“RESA”); the Tenant Union Representative Network; Action Alliance of Senior Citizens of Greater Philadelphia and Association of Community Organizations for Reform Now (“TURN et al.”); and Reliant Energy, Inc. (now RRI Energy, Inc.). Consolidated Edison Solutions, Inc. (“ConEd Solutions”), which was also a party to the case, did not oppose the Settlement.

<sup>3</sup> The tariff includes this special provision for the first quarter of 2011 because PECO anticipated that it would have a significant under recovery in that quarter. *See* Direct Testimony of Alan B. Cohn, PECO St. No. 6, pp. 23-24 (dated September 10, 2008). The twelve month recovery period will allow the Company to reduce the immediate rate impact of collecting the under recovery from customers.

6. By crediting/collecting any GSA over/under recoveries on an annual basis, the Company can smooth out the impact of the quarterly sales variations due to customer shopping and weather seasonality, reduce GSA rate variability and allow the GSA to more closely track market prices. Residential customers would remain protected under an annual reconciliation process through interest payments on any possible over recoveries.

7. If PECO's Petition is granted, the reconciliation process for the first quarter of 2011 will not change. PECO will credit/recover any first quarter over/under recoveries over a 12 month period (July 1, 2011-June 30, 2012) as provided in the Company's existing tariff. After addressing the reconciliation for the first quarter of 2011, however, PECO will begin to reconcile and credit/collect any GSA over/under recoveries on an annual basis. Thus, the over/under recoveries for each April 1 – March 31 period will be credited/collected over the following July 1- June 30 period.

8. The Company would continue to file quarterly GSA rates for residential customers in order to reflect the projected market price of generation supply, with the over/under recovery component of the GSA being updated annually as described in paragraph 7.

9. The Tariff revisions required to implement this proposal are shown in Exhibit 1 to this Petition.

### **III. REQUEST FOR EXPEDITED APPROVAL**

10. PECO's proposal would first affect the GSA for the fourth quarter of 2011 because the Company would no longer be crediting/collecting the over/under recoveries from the second quarter of 2011.

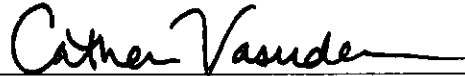
11. PECO requests that the Commission approve this Petition and the proposed GSA amendment no later than the public meeting presently scheduled for June 9, 2011, so that appropriate over/under recoveries can be incorporated into the Company's estimated Price to Compare for the fourth quarter (posted July 1, 2011) and its GSA for the fourth quarter (filed August 15, 2011).

12. PECO has shared its proposed amendments with the parties to the Settlement and ConEd Solutions. PECO is also serving these parties with this Petition, thereby providing them with sufficient notice and opportunity to be heard as contemplated by Section 703(g). In addition, the Company shared its proposal during a webinar on March 31, 2011 that was open to all interested electric generation suppliers. Finally, PECO has provided notice and a copy of this filing on its electric generation supplier website.

## CONCLUSION

Based upon the foregoing, PECO respectfully requests that the Commission enter an Order granting this Petition, amending the Settlement and authorizing the Company to implement the Tariff supplement set forth in Exhibit 1 on one day's notice.

Respectfully submitted,



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Thomas P. Gadsden (Pa. No. 28478)  
Kenneth M. Kulak (Pa. No. 75509)  
Catherine G. Vasudevan (Pa. No. 210254)  
Morgan, Lewis & Bockius LLP  
1701 Market Street  
Philadelphia, PA 19103-2921  
Phone: 215.963.5234  
Fax: 215.963.5001  
[tgadsden@morganlewis.com](mailto:tgadsden@morganlewis.com)

Anthony E. Gay (Pa. No. 74624)  
Michael S. Swerling (Pa. No. 94748)  
Exelon Business Services Company  
2301 Market Street  
P.O. Box 8699  
Philadelphia, PA 19101-8699  
Phone: 215.841.5974  
Fax: 215.568.3389  
[anthony.gay@exeloncorp.com](mailto:anthony.gay@exeloncorp.com)  
[michael.swerling@exeloncorp.com](mailto:michael.swerling@exeloncorp.com)

April 5, 2011

*Counsel for PECO Energy Company*

## EXHIBIT 1

# PECO Energy Company

Electric Service Tariff

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COMPANY OFFICE LOCATION

2301 Market Street  
Philadelphia, Pennsylvania 19101

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For List of Communities Served, See Page 4.

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Issued April 5, 2011

Effective June 9, 2011

**ISSUED BY: D. P. O'Brien – President  
PECO Energy Distribution Company  
2301 MARKET STREET  
PHILADELPHIA, PA. 19101**

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# NOTICE.

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PECO Energy Company

LIST OF CHANGES MADE BY THIS SUPPLEMENT

Reconciliation – 3<sup>rd</sup> Revised Page 34

Reflects additional information regarding reconciliation for procurement class 1 – Residential.

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**PECO Energy Company**

**Superseding Second Revised Page No. 34**

**RECONCILIATION**

**Applicability:** This adjustment shall apply to all customers who received default service during the quarter the cost of which is being reconciled. For Procurement Class 1, the costs will be reconciled annually. Customers taking default service during the reconciliation period that leave default service prior to the assessment of the collection of the over/under adjustment shall still pay or receive credit for the over/under adjustment through the migration provision. The Company shall notify the Commission and parties to the Default Service Settlement 15 days in advance of the quarterly or monthly filing if the Migration Provision will be implemented in the filing. (C)

This adjustment shall be calculated on a quarterly basis. For Procurement Class 1, the adjustment shall be calculated annually. The reconciliation shall be separate for each procurement class. Any resulting over or under recovery shall be assessed on an equal cents per kilowatthour basis to all customers in the relevant procurement group. Any over/under recovery shall be collected in the first quarter after the reconciliation is calculated. For purposes of this rider the reconciliation shall be calculated 45 days after the end of the quarter. For Procurement Class 1, the reconciliation shall be calculated 45 days after the end of the first quarter of each year. The over or under recovery shall be calculated using the formula below. The calculation of the over/under recovery shall be done separately for the following procurement classes – Class 1 – Residential, Class 2 – Small C&I < 100 kW, and Class 3 – Medium C&I 101 kW to 500 kW and Class 4 Large C&I over 500 kW. (C)

**Reconciliation Formula**

$$E_N = \Sigma O/(U) + I$$

$$\text{Migration Provision } E_M = [\Sigma O/(U) + I] / S * (1 - GRT) * (1 - ALL) * (1 - LL)$$

**Where:**

**E** = experienced over or under collection plus associated interest

**N** = Procurement class

**M** = Migration Rider

**O/(U)** = The monthly difference between revenue billed to the procurement class and the cost of supply as described below in Cost and Administrative Cost

**Revenue** = amount billed to the tariff rates applicable to the procurement class including approved Real Time Price or other time sensitive rates for the three months of the quarter being reconciled through the GSA. For Procurement Class 1, annual data is used. (C)

**Cost** = The sum of the amounts paid to all of the full requirements suppliers providing the power for the quarter, the spot market purchases for the quarter, plus the cost of any other energy acquired through short or long term contracts during the period being reconciled. Cost shall include energy, capacity and ancillary services. Ancillary services shall include any allocation by PJM to PECO default service associated with the failure of a PJM member to pay its bill from PJM as well as those costs listed in the Supply Master Agreement as the responsibility of the seller. For Procurement Class 1, annual costs are used. (C)

**Administrative Cost** = This includes the cost of the auction or RFP monitor, consultants providing guidance on the development of the procurement strategy, legal fees incurred gaining approval of the strategy, and any other costs associated with designing and implementing a procurement plan. Also included in this component shall be the cost to implement real time pricing or other time sensitive pricing such as super-peak pricing that is required of the Company or approved in its Act 129 filing.

**Full Requirements Supply** = A product purchased by the Company that includes a fixed price for all energy consumed. The only cost added by the Company to the full requirements price is for gross receipts tax, distribution line losses, and administrative cost.

**Ancillary Services** = The following services in the PJM OATT- reactive support, frequency control, operating reserves, supplemental reserves, imbalance charges, PJM annual charges, any PJM assessment associated with non-payment by members, and any other load serving entity charges not listed here but contained in Exhibit D of the Supply Master Agreement.

**Capacity** = The amount charged to PECO by PJM for capacity for its default service load under the reliability pricing model (RPM)  
**I** = interest on the over or under collection where a rate of 8% is used on over-collection and 6% on under-collections.

**S** = estimated default service retail sales in kWh for the quarter the cost of which is being reconciled. For Procurement Class 1, annual sales are used. (C)

**ALL** = the average line losses in a procurement class as a percent of generation

**LL** = the average line losses for a particular rate (e.g. HT, PD, GS) as provided in the Electric Generation Supplier Coordination Tariff rule 6.6

**GRT** = The current gross receipts tax rate

**Procurement Class** – set of customers for which the company has a common procurement plan

**Procedural Schedule**

The Company shall file within 45 days after the end of the quarter the calculation of the over/under collection and the proposed adjustment to the GSA. For Procurement Class 1, the Company shall file 45 days after the end of the first quarter of each year the calculation of the over/under collection and the proposed adjustment to the GSA. The over/under collection adjustment shall then be effective no earlier than the first day in the upcoming quarter such that the recovery shall lag by one quarter. Quarterly adjustments shall be effective on July 1, October 1, January 1, and April 1 of each year. The first reconciliation, however shall be effective on July 1, 2011 and shall be recovered over 12 months. Monthly only customers shall be effective the first of each month. For Procurement Class 1, the first reconciliation shall be effective on July 1, 2011 for a period of twelve months based on over/under collections for the period of the current year January 2011 through March 2011. For Procurement Class 1, subsequent reconciliations will be effective on July 1 for a period of twelve months based on over/under collections for the period of April of the previous year through March of the current year. The data provided in the reconciliations shall be audited on an annual basis by the PaPUC Bureau of Audits. (C)

(C) Denotes Change

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PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PETITION OF PECO ENERGY :  
COMPANY FOR EXPEDITED :  
APPROVAL OF ITS DEFAULT : Docket No. P-2008-2062739  
SERVICE PROGRAM AND RATE :  
MITIGATION PLAN :

CERTIFICATE OF SERVICE

I hereby certify that I have this day served copies of the **Petition of PECO Energy Company for Expedited Approval of Revisions to the Generation Supply Adjustment Reconciliation Process for Default Service Procurement Class 1** in the above-captioned matter in the manner as set forth below, in accordance with the requirements of 52 Pa. Code § 1.54:

**VIA ELECTRONIC MAIL AND FIRST CLASS MAIL**

Charles D. Shields  
Senior Prosecutor  
Office of Trial Staff  
Pennsylvania Public Utility Commission  
Commonwealth Keystone Building  
P.O. Box 3265  
Harrisburg, PA 17105-3265  
[chshields@state.pa.us](mailto:chshields@state.pa.us)

Tanya J. McCloskey  
Christy M. Appleby  
Candis Tunilo  
Office of Consumer Advocate  
555 Walnut Street  
Forum Place, 5<sup>th</sup> Floor  
Harrisburg, PA 17101-1923  
[tmccloskey@paoca.org](mailto:tmccloskey@paoca.org)  
[cappleby@paoca.org](mailto:cappleby@paoca.org)  
[ctunilo@paoca.org](mailto:ctunilo@paoca.org)

Daniel Asmus  
Lauren M. Lepkoski  
Office of Small Business Advocate  
Commerce Building, Suite 1102  
300 North Second Street  
Harrisburg, PA 17101  
[dasmus@state.pa.us](mailto:dasmus@state.pa.us)  
[llepkoski@state.pa.us](mailto:llepkoski@state.pa.us)

Gary A. Jeffries  
Senior Counsel  
Dominion Retail, Inc.  
501 Martindale St., Suite 400  
Pittsburgh, PA 15212-5817  
[Garv\\_A\\_Jeffries@dom.com](mailto:Garv_A_Jeffries@dom.com)

J. Barry Davis  
Chief Deputy City Solicitor  
Regulatory Affairs  
City of Philadelphia  
Law Department  
1515 Arch Street, 16<sup>th</sup> Floor  
Philadelphia, PA 19102  
[j.barry.davis@phila.gov](mailto:j.barry.davis@phila.gov)  
[scott.schwarz@phila.gov](mailto:scott.schwarz@phila.gov)  
*(City of Philadelphia)*

David M. Kleppinger  
Charis Mincavage  
Vasiliki Karandrikas, Esqurie  
McNees Wallace & Nurick, LLC  
100 Pine Street  
P.O. Box 1166  
Harrisburg, PA 17108-1166  
[dkleppinger@mwn.com](mailto:dkleppinger@mwn.com)  
[cmincavage@mwn.com](mailto:cmincavage@mwn.com)  
[vkandrikas@mwn.com](mailto:vkandrikas@mwn.com)  
*(Philadelphia Area Industrial Energy  
Users Group)*

Todd S. Stewart  
Hawke McKeon & Sniscak LLP  
Harrisburg Energy Center  
100 North Tenth Street  
P.O. Box 1778  
Harrisburg, PA 17105-1778  
[tsstewart@hmslegal.com](mailto:tsstewart@hmslegal.com)  
*(Dominion Retail, Inc.)*

Daniel Clearfield  
Deanne M. O'Dell  
Carl R. Shultz  
Eckert Seamans  
213 Market Street, 8th Floor  
Harrisburg, PA 17101  
[dclearfield@eckertseamans.com](mailto:dclearfield@eckertseamans.com)  
[dodell@eckertseamans.com](mailto:dodell@eckertseamans.com)  
[cshultz@eckertseamans.com](mailto:cshultz@eckertseamans.com)  
*(Retail Energy Supply Association;  
Direct Energy Services, LLC)*


Divesh Gupta  
Constellation Energy Resources, LLC  
111 Market Place  
Suite 500  
Baltimore, MD 21202  
[divesh.gupta@constellation.com](mailto:divesh.gupta@constellation.com)

Paul F. Mapelli  
Vice President and General Counsel  
Consolidated Edison Solutions, Inc.  
701 Westchester Avenue  
Suite 300 East  
White Plains, NY 10604  
[mapellip@conedsolutions.com](mailto:mapellip@conedsolutions.com)

Thomas T. Niesen  
Charles E. Thomas, III  
Thomas, Long, Niesen & Kennard  
212 Locust Street  
P.O. Box 9500  
Harrisburg, PA 17108-9500  
[tniesen@thomaslonglaw.com](mailto:tniesen@thomaslonglaw.com)  
[cet3@thomaslonglaw.com](mailto:cet3@thomaslonglaw.com)  
(Consolidated Edison Solutions, Inc.)

Mark Baird  
RRI Energy, Inc.  
7642 West 450 North  
Sharpesville, IN 48068  
[mbaird@rrienergy.com](mailto:mbaird@rrienergy.com)  
(RRI Energy, Inc.)

Thu B. Tran  
Philip A. Bertocci  
Jonathan M. Stein  
Community Legal Services, Inc.  
1424 Chestnut Street  
Philadelphia, PA 19102  
[ttran@clsphila.org](mailto:ttran@clsphila.org)  
[pbertocci@clsphila.org](mailto:pbertocci@clsphila.org)  
[jstein@clsphila.org](mailto:jstein@clsphila.org)  
(Tenant Union Representative Network;  
Action Alliance of Senior Citizens of  
Greater Philadelphia; Association of  
Community Organizations for Reform Now)



---

Thomas P. Gadsden  
Pa. Atty. I.D. No. 28478  
Kenneth M. Kulak  
Pa. Atty. I.D. No. 75509  
Catherine G. Vasudevan  
Pa. Atty. I.D. No. 210254  
Morgan, Lewis & Bockius LLP  
1701 Market Street  
Philadelphia, PA 19103-2921  
215.963.5234  
[tgadsden@morganlewis.com](mailto:tgadsden@morganlewis.com)

*Counsel for PECO Energy Company*

Dated: April 5, 2011

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