

PECO ENERGY CO  
Form FWP  
February 25, 2008

Filed Pursuant to Rule 433

Registration Statement No. 333-146260-07

Dated February 25, 2008

PECO Energy Company

Pricing Term Sheet

|                               |   |
|-------------------------------|---|
| Issuer:                       | PECO Energy Company                                   |
| Size:                         | \$500,000,000   |
| Maturity:                     | March 1, 2018   |
| Coupon:                       | 5.35%   |
| Price to Public:              | 99.832% of face amount                                |
| Yield to maturity:            | 5.372%  |
| Spread to Benchmark Treasury: | +147 basis points                                     |
| Benchmark Treasury:           | 3.50% due February 15, 2018                           |
| Benchmark Treasury Yield:     | 3.902%  |
| Interest Payment Dates:       | March 1 and September 1, commencing September 1, 2008 |

|                        |   |
|------------------------|---|
| Redemption Provisions: |   |
| Make-whole call        | At any time at a discount rate of Treasury plus 25 basis points |

|             |                                  |
|-------------|----------------------------------|
| Settlement: | March 3, 2008                    |
| CUSIP:      | 693304 AL1                       |
| Ratings:    | A2 (Moody's); A (S&P); A (Fitch) |

**Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. at 1-866-471-2526, Lehman Brothers Inc. at 1-800-603-5847 or BNY Capital Markets, Inc. at 1-800-241-5189.**