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PECO ENERGY CO
Form 8-K
October 30, 2001

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

October 30, 2001
(Date of earliest
event reported)

PECO ENERGY COMPANY
(Exact name of registrant as specified in its charter)

PENNSYLVANIA
(State or other
jurisdiction of
incorporation)

1-1401
(SEC
file number)

23-0970240
(IRS Employer
Identification
Number)

2301 Market Street
Philadelphia, Pennsylvania 19101
(Address of principal executive offices)

Registrant's telephone number, including area code:
(215) 841-4000

ITEM 5. OTHER EVENTS.

On October 30, 2001, PECO Energy Company issued the following press release:

PECO ENERGY SELLS \$250 MILLION
PRIVATE PLACEMENT OF MORTGAGE BONDS

Philadelphia (October 30, 2001) - PECO Energy Company announced today that it sold \$250 million of its first mortgage bonds through a private placement. The first mortgage bonds bear interest at the rate of 5.95% per annum.

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Proceeds from the first mortgage bond offering will be used to repay \$250 million aggregate principal amount of PECO's First and Refunding Mortgage Bonds, 5 5/8% due November 1, 2001.

The offering of the first mortgage bonds was not registered under the Securities Act of 1933, and the first mortgage bonds may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act of 1933.

PECO, an Exelon Company, delivers electricity to 1.5 million customers and natural gas to 430,000 customers in southeastern Pennsylvania. Based in Philadelphia, PECO and its sister utility, ComEd in the Chicago area, are subsidiaries of Exelon Energy Delivery. Its parent, Exelon Corporation, (NYSE: EXC), is one of the largest energy service companies in the U.S. with the largest retail utility customer base, one of the largest power generation fleets and a leading wholesale energy marketing operation in North America. In 2000, PECO delivered 92.5 billion cubic feet of natural gas and 35.36 million megawatt hours of electricity, generating \$3.5 billion in revenue.

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.

PECO ENERGY COMPANY

/S/ Thomas P. Hill, Jr.

Thomas P. Hill, Jr.
Vice President & Chief
Accounting Officer

October 30, 2001