January 16, 2015

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DELAWARE P.S.C.

Delaware Public Service Commission
861 Silver Lake Boulevard
Cannon Building, Suite 100
Dover, DE 19904

Dear Commissioners:

I am 65 years old; I had worked at PEPCO (PHI) for 38 years, starting there exactly 2 weeks after graduating from high school, in 1967.

My husband and I got married, raised 3 daughters from his first marriage, and raised our son. My husband (71 yrs. old) has severe Rheumatoid Arthritis and is totally disabled. Because the disease attacks his joints, muscles and organs he is now on oxygen 24-7.

We recently adopted a little girl who was a granddaughter of an old friend (who died in 2008). She was in an abusive home and would spend nights, then weekends and finally at the age of three (3) moved in with us and we ended up with permanent custody. After a long and very costly battle in court to keep her from going back to a physically abusive father and a long gone mother and possibly into the Foster Care System, we adopted her in 2011.

I retired in 2005 right after getting her and PEPCO has never given or considered giving us a Cost Of Living increase. I am still living on the same money in 2015 as I was getting in 2005. Then with Social Security not getting any increases for a few years or a very little COL increase, and everything else around us going up in costs, this would break us. I would have to give up my home and I can't afford that either.

We cannot afford to lose our health benefits that I worked 38 years for. Also the only insurance policy that I have on myself is the one I got with my employment. At the age of 65 or older, with thyroid disease and fibromyalgia I know I could not go out and get a policy that would come close to the one they want to take away.

Please do not let this merger between PEPCO and Exelon take our benefits away from us.

Sincerely,

Deborah K. Gibson

Deborah K. Gibson

See Attachments

Delaware Public Service Commission
861 Silver Lake Boulevard
Cannon Building, Suite 100
Dover, DE 19904

January 15, 2015

Re: PHI/Exelon Acquisition

Dear Commissioners,

I am a PHI retiree. PHI has notified retirees that all retiree benefits not protected by law are subject to change after the acquisition by Exelon. PHI has modified the retirement benefits for existing employees in the past but has historically continued to honor the commitment for non-pension benefits offered to an employee at the time of their retirement. If the acquisition is approved apparently that will change after a two year period. The non-pension benefits provided consist mainly of life insurance and a contribution toward retiree medical.

It has long been accepted by the Commission and the Company that these programs reduce the cost of supplying electric distribution service by supporting the Company's ability to attract and maintain a skilled workforce. Consequently, any change to these programs will affect the Company's image as an employer. These programs are recovered through the rates set by the Commission and are expenses and are not subject to any additional return. There has never been a time where the Commission has refused the Company its ability to recover the cost of these plans in customer rates.

The cost of these programs meets the Commissions requirements that elements of the Company's cost of service be both known and measurable. The Company plans are clearly defined. The cost of these plans is included in the annual audit of its books and records and is examined by the Commission in all rate settings. There are no unknown areas of the scope and cost of these programs.

Many retirees cannot financially handle the increased cost if PHI/Exelon decreases or eliminates contributing toward retiree medical insurance. In addition, these retirees have been depending upon the life insurance provided by PHI to pay their final expenses. At their advanced age retirees could not acquire a replacement life insurance policy at a price they can afford. What makes this most disturbing is that PHI is very profitable. It appears even more unfair when executives are given multimillion dollar annual salaries and exit packages.

We, the PHI retirees, respectfully request that the PSC require Exelon to continue all PHI presently provided retiree non-pension benefits as a condition of approving the acquisition. This request does not seek to increase cost to customers. Likewise, it does not ask that the Company increase the scope of its medical and insurance programs nor does it request that the Company increase its contribution to these plans beyond what it has already promised. This request does not seek to overturn the Company's recent decision to sever its retirees from its group medical plan. The cost reductions that have been accrued by the Company's changes in those plans have already been presented to the Commission and millions of dollars in annual savings from those changes have been incorporated in the Company's rates. Lastly the PHI retirees do not oppose the acquisition of PHI by Exelon.

Retirees have earned these benefits and made retirement decisions based on past PHI promises and practices. PHI retirees are at the mercy of the PSC. Only the PSC can ensure that PHI/Exelon continues providing the promised benefits. Please make sure retirees earned benefits are not a casualty of the acquisition.

Respectfully submitted,

Deborah K Gibson

Ltr sent to retiree's

Pepco Holdings, Inc

<Add Correct Date>

Dear Retiree:

As you may have heard, we recently announced that we have agreed to combine with Exelon to create the leading Mid-Atlantic electric and gas utility. Joining Exelon will enable us to further build on Pepco Holdings' strong track record of improving system reliability, customer service and outage restoration capabilities.

By combining with Exelon, Pepco Holdings becomes part of a larger, well capitalized company that has better scale to invest in its infrastructure, people and local communities. As part of the Exelon family of utilities, Pepco Holdings also will gain access to share best practices and drive for even greater levels of customer service and reliability. Together, we will have distribution utilities serving approximately 10 million customers in Delaware, the District of Columbia, Illinois, Maryland, New Jersey and Pennsylvania.

If you have a pension with Pepco Holdings, nothing will change. Pension benefits are protected by law and cannot be altered or eliminated once earned. We are committed to keeping other retiree benefits, such as retiree medical or life insurance, intact through the duration of the transaction process. Additionally, Exelon has committed to provide current and former employees of Pepco, Delmarva Power and ACE compensation and benefits that are at least as favorable in the aggregate as the compensation and benefits provided to employee and former employees immediately before the transaction agreement was signed. This commitment will last for at least two years following the completion of the transaction.

We are committed to keeping you informed throughout this process. If you have any additional questions please call 866-369-2615 or visit myphihr.com.

As always, thank you for everything you have done – and continue to do – for Pepco Holdings, its customers and the communities we serve.

Sincerely,

Joseph M. Rigby
Chairman, President and CEO
Pepco Holdings, Inc.