



Chevy Chase

Advisory Neighborhood Commission 3/4G

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**ANC 3/4G Resolution Regarding the
DC Public Service Commission's
Order Denying Exelon's Proposed
Acquisition of Pepco**

Whereas, on January 12, 2015, ANC 3/4G voted 7 – 0 (a quorum being 4) to oppose Exelon Corporation's proposed acquisition of Pepco Holdings, Inc. ("PHI");

Whereas, on August 27, 2015, the DC Public Service Commission (the "PSC") denied Exelon's and PHI's merger application, finding that "[w]e are not persuaded by the record before us that [Exelon] will be the enthusiastic supporter and facilitator necessary to lead the District and its local distribution franchise in the future," and that "the Proposed Merger, when taken as a whole, is not in the public interest because it does not benefit District ratepayers and the District rather than merely leave them unharmed;"

Whereas the PSC's August 27, 2015 order expressly acknowledged that the "majority of the local ANCs (i.e., 26 out of 42) adopted resolutions against the Proposed Merger," and "the Commission has reviewed and considered all of these public comments in [its] decision-making process;" and

Whereas no conditions or concessions by Exelon can cure many of the serious deficiencies in the proposed merger (e.g., no commitments or conditions can remedy the intrinsic conflict between Exelon's interest in protecting its generation business revenues and the District's interests in promoting distributed renewable generation or negate Exelon's control of the District's utility from Chicago);

It is hereby RESOLVED on September 10, 2015, by a vote of 7 – 0, that ANC 3/4G fully supports the PSC's denial of Exelon's application to acquire PHI and asks that the Mayor, the Council, and the District Government take no steps that would undercut, compromise, or otherwise diminish the full force and effect of the PSC's order.

Regards,


Randy Speck
Chair
ANC 3/4G