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EXELON CORP
Form U-13-60/A
September 29, 2003

United States
Securities and Exchange Commission
Washington, D.C. 20549

Form U-13-60/A

Annual Report
For the Period

Beginning January 1, 2001 and Ending December 31, 2001

TO THE

U.S. SECURITIES AND EXCHANGE COMMISSION
FOR

EXELON BUSINESS SERVICES COMPANY

A Subsidiary Service Company

Date of Incorporation 12/31/00

State of Sovereign Power under which Incorporated or Organized Pennsylvania

Location of Principal Executive Offices of Reporting Company
10 South Dearborn St., Chicago, IL 60680-5379

Name, title, and address of officer to whom correspondence concerning this report should be addressed:

Matthew F. Hilzinger Vice-President and Controller

(Name) (Title)

10 South Dearborn Street, Chicago, IL 60680-5379

(Address)

Name of Principal Holding Company Whose Subsidiaries are served by Reporting Company:

Exelon Corporation

On May 1, 2002, Exelon Corporation filed Form U-13-60 for the year ended December 31, 2001. This filing amends Schedule V, Accounts Receivable from Associate Companies, to reformat the information in accordance with instructions to Form U-13-60 and Schedule XVII, Schedule of Expense by Department or Service Function, to redistribute certain expenses in accordance with the SEC Uniform System of Accounts.

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LISTING OF AMENDED SCHEDULES

Description of Schedules and Accounts	Schedule of Account Number	Page Number
Accounts Receivable from Associate Companies	Schedule V	3
Schedule of Expense by Department or Service Function	Schedule XVII	4-6

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Amended Schedule V - Accounts Receivable from Associate Companies - continued (in thousands)

Analysis of Convenience or Accommodation Payments during 2001:

Affiliate	Amount Paid
AmerGen Energy Company, LLC	\$ 7
Exelon Energy, Inc.	1,238
Exelon Enterprises Company, LLC	3,379
Exelon Infrastructure Services, Inc.	2,876
Exelon Communications Company, LLC	239
Exelon Holdings Corp, Inc.	15
Exelon Generation Company LLC	31,722
PEC Financial Services, LLC	45
PECO Energy Company	79,332
Susquehanna Electric Company	398
Susquehanna Power Company	140

Total Payments	\$ 119,391
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Convenience payments made for:

Accounts payable system	\$	32,050
Corporate credit card		47,271
Informational technology purchases		8,770
Postretirement trust		91,250

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Receivable for NEIL reimbursement	(59,950)

Total Payments	\$119,391
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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Amended Schedule XVII - Schedule of Expense Distribution by Department or Service Function

(in thousands)

Account	Description of Items	Total Amount	Overhead	DEPARTMENT OR SERVICE FUNCTION			
				Executive	Planning	Human Resources	F
920	Salaries and Wages	\$ 80,687		\$ 6,618	\$ 4,040	\$ 9,495	\$ 13
921	Office Supplies and Expenses	44,593		3,491	2,809	4,289	15
922	Administrative Expense Transferred -Credit	-		-	-	-	-
923	Outside Services Employed	185,717		7,035	27,328	11,757	29
924	Property Insurance	15,560		-	-	71	15
925	Injuries and Damages	450		-	-	176	
926	Employee Pensions and Benefits	28,605		30	1,854	4,506	3
928	Regulatory Commission Expense	2		-	-	-	
930.1	General Advertising Expense	9,686		121	33	28	
930.2	Miscellaneous General Expense	12,016		549	155	710	6
931	Rents	9,442		72	55	-	
932	Maintenance of Structures and Equipment	2,870		7	118	28	
403	Depreciation and Amortization Expense	16,089		15	-	-	2
408	Taxes Other Than Income Taxes	6,773		32	-	938	
409	Income Taxes	10,278		-	-	-	

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410	Provision for Deferred Income Taxes	(6,157)	-	-	-	
411	Provision for Deferred Income Taxes - Cr	227	-	-	-	
411.5	Investment Tax Credit	-	-	-	-	
426.1	Donations	3,080	-	-	125	
426.5	Other Deductions	2,599	-	-	6	
427	Interest on Long-Term Debt	-	-	-	-	
430	Interest on Debt to Associate Companies	5,865	-	-	-	
431	Other Interest Expense	(146)	80	-	-	
	TOTAL EXPENSES	<u>\$ 428,236</u>	<u>\$ -</u>	<u>\$ 18,050</u>	<u>\$ 36,392</u>	<u>\$ 32,129</u>
						<u>\$89</u>

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule XVII - Schedule of Expense
Distribution by Department or Service Function -
continued (in thousands)

Account	Description of Items	DEPARTMENT OR SERVICE FUNCTION				
		Internal Audit	Environ- mental	Govern. Affairs	Public Affairs	Legal
920	Salaries and Wages	\$ 799	\$ 532	\$ 762	\$ 1,556	\$ 8,201
921	Office Supplies and Expenses	253	270	445	1,172	(558)
922	Administrative Expense Transferred -Credit	-	-	-	-	-
923	Outside Services Employed	3,379	457	158	1,392	9,226
924	Property Insurance	-	-	-	-	-
925	Injuries and Damages	-	-	-	-	860
926	Employee Pensions and Benefits	-	-	-	-	2,034
928	Regulatory Commission Expense	-	-	-	-	2
930.1	General Advertising Expense	-	-	-	9,351	50
930.2	Miscellaneous General Expense	-	80	283	1,149	2,666
931	Rents	98	93	2	4	-
932	Maintenance of					

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	Structures and Equipment	-	1	-	1	70
403	Depreciation and Amortization Expense	-	-	-	-	-
408	Taxes Other Than Income Taxes	-	-	-	-	-
409	Income Taxes	-	-	-	-	-
410	Provision for Deferred Income Taxes	-	-	-	-	-
411	Provision for Deferred Income Taxes - Cr	-	-	-	-	-
411.5	Investment Tax Credit	-	-	-	-	-
426.1	Donations	-	-	2	2,850	-
426.5	Other Deductions	-	-	1,156	27	70
427	Interest on Long-Term Debt	-	-	-	-	-
430	Interest on Debt to Associate Companies	-	-	-	-	-
431	Other Interest Expense	-	-	-	-	(205)
	TOTAL EXPENSES	\$ 4,529	\$ 1,433	\$ 2,808	\$ 17,502	\$ 22,416

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule XVII - Schedule of Expense
Distribution by Department or
Service Function - continued

(in thousands)

Account	Description of Items	DEPARTMENT OR SERVICE FUNCTION		
		Procure- ment	Inform. Systems	Operational Support
920	Salaries and Wages	\$ 1,980	\$ 17,365	\$ 15,740
921	Office Supplies and Expenses	999	14,861	892
922	Administrative Expense Transferred -Credit	-	-	-
923	Outside Services Employed	4,012	81,042	10,340
924	Property Insurance	-	-	-
925	Injuries and Damages	-	-	(535)
926	Employee Pensions and Benefits	262	4,748	11,800
928	Regulatory Commission Expense	-	-	-
930.1	General Advertising Expense	2	-	101

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930.2	Miscellaneous			
	General			
	Expense	2	7	(458)
931	Rents	-	760	8,207
932	Maintenance of			
	Structures and			
	Equipment	1	46	2,592
403	Depreciation and			
	Amortization			
	Expense	-	1,239	11,881
408	Taxes Other Than			
	Income Taxes	-	-	5,703
409	Income Taxes	-	-	10,268
410	Provision for Deferred			
	Income Taxes	-	-	(6,157)
411	Provision for Deferred			
	Income Taxes - Cr	-	-	227
411.5	Investment Tax Credit	-	-	-
426.1	Donations	8	6	60
426.5	Other Deductions	-	-	26
427	Interest on Long-Term			
	Debt	-	-	-
430	Interest on Debt to			
	Associate Companies	-	-	5,133
431	Other Interest Expense	-	(11)	(27)
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	TOTAL EXPENSES	\$ 7,266	\$ 120,063	\$ 75,793
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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

Signature Clause

Pursuant to the requirements of the Public Utility Holding Company Act of 1935 and the rules and regulations of the Securities and Exchange Commission issued thereunder, the undersigned company has duly caused this report to be signed on its behalf by the undersigned officer thereunto duly authorized.

Exelon Business Services Company

(Name of Reporting Company)

By: /s/ Robert S. Shapard

(Signature of Signing Officer)

Robert S. Shapard, Executive Vice-President and Chief Financial Officer

(Printed Name and Title of Signing Officer)

Date: September 26, 2003
