

132 FERC ¶ 61,008
FEDERAL ENERGY REGULATORY COMMISSION
WASHINGTON, D.C. 20426

July 2, 2010

In Reply Refer To:
Midwest Independent Transmission
System Operator, Inc.,
Docket No. EL02-111-136

Exelon Corporation
Attn: A. Karen Hill, Esq.
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Parr Richey Obrebsky Frandsen & Patterson LLP
Attn: Jeremy L. Fetty, Esq.
Attorney for Wabash Valley Power Association, Inc.
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Dear Ms. Hill and Mr. Fetty:

1. On March 31, 2010, Exelon Corporation filed a Stipulation and Agreement (Settlement) on behalf of Commonwealth Edison Company and Commonwealth Edison Company of Indiana (ComEd) and PECO Energy Company (PECO) (collectively, Exelon Entities) and Wabash Valley Power Association, Inc. (Wabash). As between each of the Exelon Entities and Wabash, the Settlement fully resolves all of the obligations under the transitional rate mechanism at issue in the Seams Elimination Cost/Charge Adjustment/Assignment (SECA) proceedings (Docket Nos. EL02-111, EL03-212, EL04-135, and ER05-6).
2. Under Section 3.1 of the Settlement, Wabash represents that in accord with the provisions of the PJM Interconnection, L.L.C. (PJM) Open Access Transmission Tariff, it paid intra-PJM SECA charges in full and that the total intra-PJM SECA charges that

Wabash paid for the benefit of ComEd was \$328,156 and that the intra-PJM SECA charges that it paid for the benefit of PECO was \$13,849. Section 3.2 of the Settlement states that the Settling Parties agree that ComEd shall refund \$61,673 to Wabash and that PECO shall refund \$6,091 to Wabash. These two amounts represent the difference between the intra-PJM SECA charges paid by Wabash to PJM for the benefit of ComEd and PECO, and the amount of Wabash's obligation to the Exelon Entities as agreed upon by the Settling Parties.

3. Section 6.4 of the Settlement states that the standard of review for any modifications to this Settlement requested by a Party that are not agreed to by all Parties shall be the public interest standard as set forth in *Morgan Stanley Capital Group, Inc. v. Public Util. Dist. No. 1 of Snohomish*, 128 S. Ct. 2733 (2008). The standard of review for any modifications to this Settlement requested by a non-Party to the Settlement and the Commission will be the most stringent standard permissible under applicable law.
4. The Settlement is fair and reasonable and in the public interest and is hereby approved. The Commission's approval of this Settlement does not constitute approval of, or precedent regarding, any principle or issue in this proceeding.
5. This letter order terminates Docket No. EL02-111-136.

By direction of the Commission.

Nathaniel J. Davis, Sr.,
Deputy Secretary.