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# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

#### FORM T-1

## STATEMENT OF ELIGIBILITY UNDER THE TRUST INDENTURE ACT OF 1939 OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE

# CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)

#### THE BANK OF NEW YORK MELLON

(Exact name of trustee as specified in its charter)

New York 13-5160382
(Jurisdiction of incorporation (I.R.S. employer if not a U.S. national bank) identification no.)

One Wall Street, New York, New York 10286 (Address of principal executive offices) (Zip code)

> Legal Department The Bank of New York Mellon One Wall Street, 15th Floor New York, New York 10286 (212) 635-1270

(Name, address and telephone number of agent for service)

#### ATLANTIC CITY ELECTRIC COMPANY

(Exact name of obligor as specified in its charter)

New Jersey 21-0398280 (State or other jurisdiction of incorporation or organization) (I.R.S. employer identification no.)

800 King Street, P.O. Box 231

Wilmington, Delaware 19899 (Address of principal executive offices) (Zip code)

Senior Notes (Title of the indenture securities)

### 1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Name

Superintendent of Banks of the State of New York

New York

Pederal Reserve Bank of New York

Sederal Deposit Insurance Corporation

Name

Address

One State Street
New York 10004-1417
and Albany, New York 12223

33 Liberty Street
New York, New York 10045

Washington, District of Columbia 20429

New York Clearing House Association

New York, New York 10005

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

#### 16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

- 4. A copy of the existing By-laws of the Trustee. (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-154173).
- 6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-152735).
- 7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

#### **SIGNATURE**

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 16th day of September, 2010.

#### THE BANK OF NEW YORK MELLON

By: <u>/S/ SHERMA THOMAS</u>

Name: SHERMA THOMAS Title: SENIOR ASSOCIATE

## Consolidated Report of Condition of

### THE BANK OF NEW YORK MELLON

of One Wall Street, New York, N.Y. 10286 And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business June 30, 2010, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Cash and balances due from depository institutions:  Noninterest-bearing balances and currency and coin	ASSETS	Dollar Amounts In Thousands
Noninterest-bearing balances and currency and coin	Cash and balances due from depository	
and coin         2,894,000           Interest-bearing balances         70,096,000           Securities:         3,740,000           Held-to-maturity securities         3,740,000           Available-for-sale securities         47,179,000           Federal funds sold and securities purchased under agreements to resell:         1,000           Securities purchased under agreements to resell.         1,090,000           Loans and lease financing receivables:         22,000           Loans and leases held for sale         22,000           Loans and leases, net of unearned income         25,167,000           LESS: Allowance for loan and lease losses         525,000           Loans and leases, net of unearned income and allowance         24,642,000           Trading assets         6,020,000           Premises and fixed assets (including capitalized leases)         1,025,000           Other real estate owned         6,000           Investments in unconsolidated subsidiaries and associated companies         883,000           Direct and indirect investments in real estate ventures         0           Intangible assets:         0           Goodwill         4,897,000           Other intangible assets         1,403,000	institutions:	
Interest-bearing balances         70,096,000           Securities:         3,740,000           Held-to-maturity securities         3,740,000           Available-for-sale securities         47,179,000           Federal funds sold and securities purchased under agreements to resell:         1,000           Federal funds sold in domestic offices         1,000           Securities purchased under agreements to resell.         1,090,000           Loans and lease financing receivables:         22,000           Loans and leases held for sale         22,000           Loans and leases, net of unearned income         25,167,000           LESS: Allowance for loan and lease losses         525,000           Loans and leases, net of unearned income and allowance         24,642,000           Trading assets         6,020,000           Premises and fixed assets (including capitalized leases)         1,025,000           Other real estate owned         6,000           Investments in unconsolidated subsidiaries and associated companies         883,000           Direct and indirect investments in real estate ventures         0           Intangible assets:         0           Goodwill         4,897,000           Other intangible assets         1,403,000	Noninterest-bearing balances and currency	
Securities:         3,740,000           Available-for-sale securities         47,179,000           Federal funds sold and securities purchased under agreements to resell:         1,000           Federal funds sold in domestic offices.         1,000           Securities purchased under agreements to resell.         1,090,000           Loans and lease financing receivables:         22,000           Loans and leases held for sale.         22,000           Loans and leases, net of unearned income.         25,167,000           LESS: Allowance for loan and lease losses.         525,000           Loans and leases, net of unearned income and allowance.         24,642,000           Trading assets.         6,020,000           Premises and fixed assets (including capitalized leases)         1,025,000           Other real estate owned.         6,000           Investments in unconsolidated subsidiaries and associated companies         883,000           Direct and indirect investments in real estate ventures         0           Intangible assets:         0           Goodwill         4,897,000           Other intangible assets         1,403,000	and coin	2,894,000
Held-to-maturity securities	Interest-bearing balances	70,096,000
Available-for-sale securities	Securities:	
Federal funds sold and securities purchased under agreements to resell: Federal funds sold in domestic offices	Held-to-maturity securities	3,740,000
under agreements to resell: Federal funds sold in domestic offices	Available-for-sale securities	47,179,000
under agreements to resell: Federal funds sold in domestic offices	Federal funds sold and securities purchased	
Federal funds sold in domestic offices	under agreements to resell:	
resell.       1,090,000         Loans and lease financing receivables:       22,000         Loans and leases held for sale.       22,000         Loans and leases, net of unearned income.       25,167,000         LESS: Allowance for loan and lease losses.       525,000         Loans and leases, net of unearned income and allowance.       24,642,000         Trading assets.       6,020,000         Premises and fixed assets (including capitalized leases)       1,025,000         Other real estate owned.       6,000         Investments in unconsolidated subsidiaries and associated companies       883,000         Direct and indirect investments in real estate ventures       0         Intangible assets:       0         Goodwill       4,897,000         Other intangible assets       1,403,000		1,000
resell.       1,090,000         Loans and lease financing receivables:       22,000         Loans and leases held for sale.       22,000         Loans and leases, net of unearned income.       25,167,000         LESS: Allowance for loan and lease losses.       525,000         Loans and leases, net of unearned income and allowance.       24,642,000         Trading assets.       6,020,000         Premises and fixed assets (including capitalized leases)       1,025,000         Other real estate owned.       6,000         Investments in unconsolidated subsidiaries and associated companies       883,000         Direct and indirect investments in real estate ventures       0         Intangible assets:       0         Goodwill       4,897,000         Other intangible assets       1,403,000	Securities purchased under agreements to	
Loans and lease financing receivables:       22,000         Loans and leases, held for sale	· · · · · · · · · · · · · · · · · · ·	1,090,000
Loans and leases held for sale22,000Loans and leases, net of unearned income25,167,000LESS: Allowance for loan and lease losses525,000Loans and leases, net of unearned income and allowance24,642,000Trading assets6,020,000Premises and fixed assets (including capitalized leases)1,025,000Other real estate owned6,000Investments in unconsolidated subsidiaries and associated companies883,000Direct and indirect investments in real estate ventures0Intangible assets: Goodwill4,897,000Other intangible assets1,403,000		
Loans and leases, net of unearned income	<u> </u>	22,000
income       25,167,000         LESS: Allowance for loan and lease losses       525,000         Loans and leases, net of unearned income and allowance       24,642,000         Trading assets       6,020,000         Premises and fixed assets (including capitalized leases)       1,025,000         Other real estate owned       6,000         Investments in unconsolidated subsidiaries and associated companies       883,000         Direct and indirect investments in real estate ventures       0         Intangible assets:       4,897,000         Other intangible assets       1,403,000	Loans and leases, net of unearned	
LESS: Allowance for loan and lease losses		25,167,000
Loans and leases, net of unearned income and allowance		, ,
Loans and leases, net of unearned income and allowance	lease losses.	525,000
income and allowance		,
Trading assets		24,642,000
Premises and fixed assets (including capitalized leases)		, , , , , , , , , , , , , , , , , , ,
capitalized leases)	•	, ,
Other real estate owned	· · · · · · · · · · · · · · · · · · ·	1,025,000
Investments in unconsolidated subsidiaries and associated companies		
and associated companies 883,000  Direct and indirect investments in real estate ventures 0  Intangible assets:  Goodwill 4,897,000  Other intangible assets 1,403,000	Investments in unconsolidated subsidiaries	,
Direct and indirect investments in real estate ventures  Intangible assets:  Goodwill		883,000
ventures 0 Intangible assets: Goodwill 4,897,000 Other intangible assets 1,403,000	<u>-</u>	,
Goodwill		0
Goodwill	Intangible assets:	
Other intangible assets	<u> </u>	4.897.000
Other assets		
Total assets		

## LIABILITIES

Deposits:	
In domestic offices	67,709,000
Noninterest-bearing	39,261,000
Interest-bearing	28,448,000
In foreign offices, Edge and Agreement	, ,
subsidiaries, and IBFs	72,585,000
Noninterest-bearing	2,240,000
Interest-bearing	70,345,000
Federal funds purchased and securities sold	
under agreements to repurchase:	
Federal funds purchased in domestic	
offices	2,906,000
Securities sold under agreements to	, ,
repurchase	12,000
Trading liabilities	7,528,000
Other borrowed money:	, ,
(includes mortgage indebtedness and	
obligations under capitalized leases)	1,619,000
Not applicable	, ,
Not applicable	
Subordinated notes and debentures	3,490,000
Other liabilities	
	5,096,000
Total liabilities	160,945,000
EQUITY CAPITAL	
Perpetual preferred stock and related	
surplus	0
Common stock	1,135,000
Surplus (exclude all surplus related to	
preferred stock)	8,545,000
Retained earnings	6,215,000
Accumulated other comprehensive income	-1,208,000
Other equity capital components	0
Total bank equity capital	14,687,000
Noncontrolling (minority) interests in	
consolidated subsidiaries	362,000
Total equity capital	15,049,000
Total liabilities and equity capital	175,994,000

I, Thomas P. Gibbons, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas P. Gibbons, Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Gerald L. Hassell	
Robert P. Kelly	Directors
Catherine A. Rein	Directors