

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned directors and officers of PEPCO HOLDINGS, INC., a Delaware corporation, (the "Company") hereby constitute and appoint John M. Derrick, Jr., Dennis R. Wraase, William T. Torgerson, Andrew W. Williams, Anthony J. Kamerick and Ellen Sheriff Rogers and each of them, their true and lawful attorneys and agents with full power and authority, in their names and on their behalf, to do any and all acts and things and to execute any and all instruments which said attorneys and agents, or any of them, may deem necessary or advisable to enable the Company to comply with the Securities Exchange Act of 1933, as amended (the "Act"), the Securities Exchange Act of 1934, as amended, and the rules, regulations and requirements of the Securities and Exchange Commission thereunder, and to comply with the securities laws of any state of the United States or any other jurisdiction, in connection with a Registration Statement on Form S-4 to be filed under the Act for the public offering and sale of up to \$1,350,000,000 in debt securities, but without limiting the generality of the foregoing, power and authority to sign the names of the undersigned directors and officers, in the respective capacities indicated below, to said Registration Statements and to any instruments or documents filed as a part of or in connection with said Registration Statements or amendment thereto; and each of the undersigned hereby ratifies and confirms all that said attorneys and agents, or any of them, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, each of the undersigned has subscribed, or caused to be subscribed, these presents this 26th day of September, 2002.

Signature

Principal Executive Officer:

/s/ John M. Derrick, Jr.
JOHN M. DERRICK, JR.
Chief Executive Officer
and Director

Principal Financial Officer:

/s/ A W. Williams
ANDREW W. WILLIAMS
Senior Vice President and
Chief Financial Officer

Principal Accounting Officer:

/s/ James P. Lavin
JAMES P. LAVIN
Vice President and Controller

Director /s/ Edmund B. Cronin, Jr.
 EDMUND B. CRONIN, JR.

Director /s/ T. C. Golden
 TERENCE C. GOLDEN

Director /s/ George F. MacCormack
 GEORGE F. MacCORMACK

Director /s/ Richard B. McGlynn
 RICHARD B. McGLYNN

Director _____
 JUDITH A. McHALE

Director /s/ Floretta D. McKenzie
 FLORETTA D. McKENZIE

Director /s/ Lawrence C. Nussdorf
 LAWRENCE C. NUSSDORF

Director /s/ Peter F. O'Malley
 PETER F. O'MALLEY

Director /s/ Pauline A. Schneider
 PAULINE A. SCHNEIDER

Director /s/ Dennis R. Wraase
 DENNIS R. WRAASE

Director /s/ A. Thomas Young
 A. THOMAS YOUNG

