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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 8, 2008**

\_\_\_\_\_  
PEPCO HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-31403**  
(Commission  
File Number)

**52-2297449**  
(IRS Employer  
Identification No.)

**701 Ninth Street, N.W., Washington, DC**  
(Address of principal executive offices)

**20068**  
(Zip Code)

Registrant's telephone number, including area code **(202) 872-3526**

\_\_\_\_\_  
**Not Applicable**  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

Exhibit 99, attached hereto, is hereby incorporated by reference.

**Item 8.01 Other Events.**

The table below presents the projected capital expenditures, for the five-year period 2008 through 2012, for Pepco Holdings, Inc. ("PHI") and its Power Delivery business and Conectiv Energy business. The Power Delivery business consists of the following reporting company subsidiaries of PHI: Potomac Electric Power Company, Delmarva Power & Light Company and Atlantic City Electric Company.

	For the Year						Total					
	2008	2009	2010	2011	2012							
	(Millions of Dollars)											
Potomac Electric Power Company												
Distribution	\$	192	\$	215	\$	212	\$	232	\$	331	\$	1,182
Distribution - Blueprint for the Future		24		61		61		63		5		214
Transmission		45		64		167		168		62		506
MAPP		17		72		30		-		-		119
Other		15		17		12		12		11		67
Delmarva Power & Light Company												
Distribution		101		118		124		124		138		605
Distribution - Blueprint for the Future		22		58		59		30		9		178
Transmission		57		52		45		57		52		263
MAPP		11		107		210		271		185		784
Gas Delivery		23		24		19		19		18		103
Other		10		10		9		7		7		43
Atlantic City Electric Company												
Distribution		96		107		101		109		111		524
Distribution - Blueprint for the Future		15		11		16		20		85		147
Transmission		78		17		25		45		47		212
MAPP		-		-		1		2		3		6
Other		10		10		8		7		5		40
Total for Power Delivery Business	\$	716	\$	943	\$	1,099	\$	1,166	\$	1,069	\$	4,993
Connectiv Energy		155		229		161		28		9		582
Other		25		15		15		16		17		88
Total PHI	\$	896	\$	1,187	\$	1,275	\$	1,210	\$	1,095	\$	5,663

*Power Delivery*

The projected construction expenditures for distribution, gas delivery and transmission are primarily facility replacement and upgrades to accommodate customer growth and reliability.

Blueprint for the Future construction costs relate to an initiative that combines traditional energy efficiency programs with new technologies and systems to help customers manage their energy use and reduce the total cost of energy.

The Mid Atlantic Power Pathway ("MAPP") project is a new 230-mile 500-kilovolt interstate transmission line located in northern Virginia, Maryland, the Delmarva Peninsula and New Jersey. The project was approved by the PJM Board of Managers on October 17, 2007, as part of PJM's Regional Transmission Expansion Plan to address the reliability objectives in the PJM system. The companies also

plan to add significant 230-kilovolt support lines in Maryland and New Jersey to connect with the new 500-kilovolt line at an approximate cost of \$200 million. PJM continues to evaluate the 230-kilovolt support lines and a decision is expected in early 2008. The construction costs associated with the 230-kilovolt lines are not in the projected capital expenditures shown in the table.

*Conectiv Energy*

The projected capital expenditures for Conectiv Energy relate to ongoing capital maintenance projects, costs to comply with environmental requirements and two new generation projects.

\* \* \* \* \*

PHI's projected capital expenditures are reviewed periodically by PHI and its subsidiaries, and are subject to modification at any time, and from time to time, to take into account a broad range of factors, including, without limitation, changes in the business plans of PHI and its subsidiaries, the economy, capital and credit market conditions, regulatory requirements and governmental policies, environmental laws, population growth rates and demographic patterns, competition, taxation, and inflation.

The projected capital expenditures and construction costs, and the description thereof, are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and covered by the safe harbor created by the Private Securities Litigation Reform Act of 1995. As such they are not guarantees of future performance, and actual results could differ materially from the projections. Neither PHI nor any of its subsidiary registrants undertake any obligation to update any of these projections to reflect events or circumstances after the date on which such statements are made or to reflect the occurrence of unanticipated events.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

The following exhibits are furnished herewith:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99	Pepco Holdings, Inc. Presentation

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PEPCO HOLDINGS, INC.**  
**(Registrant)**

Date: January 8, 2008

By: /s/ P. H. BARRY

Name: Paul H. Barry

Title: Senior Vice President  
and Chief Financial Officer