

Exelon Shareholder Meeting Question
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The National Center for Public Policy Research
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My name is Cherylyn Harley LeBon, and I am representing the National Center for Public Policy Research, a free-market think-tank, and a company shareholder. Thank you for the opportunity to speak with you today.

Mr. Crane, in August 2012, the *New York Times* reported that multiple Exelon officials using their “unusual access” to the White House were instrumental in shaping burdensome clean air rules as a means to stomp out our competitors at coal-burning power plants. At the time, company officials expected to reap \$400 million annually by sending hard-working coal men and women to the unemployment lines. However, that vast sum reportedly hasn’t materialized.

Furthermore, the *New York Times* wrote that Exelon received a \$200 million grant from the American taxpayers for a smart-meter project that the company already planned to do, and for which it did not need those funds. And the company also used its connections in the Obama Administration to obtain a \$646 million dollar loan for a solar facility – but since solar power is so heavily subsidized, the *Times* reported that the company would be able to pay the loan back almost immediately. Which raises the question: why should the American taxpayers give Exelon such a massive loan at incredibly favorable rates for an industry they already prop up?

So my question is: how much money has the company actually made by surreptitiously eliminating much of its coal-based competition; and do you think that sum was worth the livelihoods of the up to 17,000 coal employees that will be put out of work in the coming years? And during this time of massive federal deficits, and record government spending, is it prudent for our company to use its political connections to take such massive sums from the American taxpayers?

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