

PEPCO HOLDINGS INC

Form 4

January 05, 2016

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Velazquez David M

(Last) (First) (Middle)

C/O PEPCO HOLDINGS, INC., 701
- 9TH STREET, NW, EPE-1300

(Street)

WASHINGTON, DC 20068

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
PEPCO HOLDINGS INC [POM]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

EXECUTIVE VICE PRESIDENT

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2015		A	37,943 A (1)	192,550.493	D	
Common Stock	12/31/2015		A	9,467 (2)	202,017.493	D	
Common Stock	12/31/2015		F	26,967 D \$ 26.095 (3)	175,050.493	D	
Common Stock	01/01/2016		A	9,018 (4)	184,068.493	D	
Common Stock					8,352.313	I	By 401(k) plan

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Velazquez David M C/O PEPCO HOLDINGS, INC. 701 - 9TH STREET, NW, EPE-1300 WASHINGTON, DC 20068	EXECUTIVE VICE PRESIDENT

Signatures

/s/ Jane K. Storero,
Attorney-in-Fact 01/05/2016

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents shares vested, including dividend equivalents, pursuant to a performance-based award of restricted stock units (RSUs) granted in January 2013 under the Pepco Holdings, Inc. (PHI) Long-Term Incentive Plan. This award vested on December 31, 2015. RSUs are settled solely by delivery of one share of PHI common stock per RSU (and may not be settled in cash).

(2) Represents an award of performance-based restricted stock issued under the PHI 2012 Long-Term Incentive Plan, which restricted stock may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of except in accordance with the award agreement.

(3) Includes RSUs awarded under the PHI 2012 Long-Term Incentive Plan which may be settled solely by delivery of one share of PHI common stock per RSU (and may not be settled in cash), including pursuant to the crediting of dividend equivalents, held by the reporting person as of the date of this report.

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Shares represent restricted stock units (RSUs), including dividend equivalents, awarded on January 1, 2016 under the Pepco Holdings, Inc. (PHI) 2012 Long-Term Incentive Plan (LTIP) which may be settled solely by delivery of one share of PHI common stock per RSU (and may not be settled in cash). This award is subject to forfeiture if the employment of the executive terminates before January 1, 2019,

- (4) except as otherwise provided under the terms of the LTIP, the executive's employment agreement and the RSU award agreement. When a dividend is paid on the PHI common stock, the RSU balance will be credited with additional RSUs equal to the per share amount of the dividend multiplied by the number of RSUs divided by the market price of the common stock on the trading day immediately prior to the dividend payment date. Dividend credits will vest only to the extent the related RSUs vest.
- (5) Includes RSUs (described generically in footnote 4), including pursuant to the crediting of dividend equivalents, held by the reporting person as of the date of this report.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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