

SCHNEIDER PAULINE A
 Form 4
 April 03, 2012

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SCHNEIDER PAULINE A

(Last) (First) (Middle)

ORRICK HERRINGTON &
 SUTCLIFFE LLP, COLUMBIA
 CENTER, 1152 - 15TH STREET,
 NW

(Street)

WASHINGTON, DC 20005-1706

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/02/2012

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)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	8,474	D	

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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(3)	03/31/2012		A	V	167.0124	(2) (2)	Common Stock	167.0124
Phantom Stock	(1)	04/02/2012		A		566.2137	(2) (2)	Common Stock	566.2137

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHNEIDER PAULINE A ORRICK HERRINGTON & SUTCLIFFE LLP COLUMBIA CENTER, 1152 - 15TH STREET, NW WASHINGTON, DC 20005-1706	X			

Signatures

Pauline A. Schneider by Anthony J. Kamerick,
Attorney-in-Fact

04/03/2012

__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) Acquired in consideration for services, with the number of shares calculated by dividing the amount of meeting fees payable (\$2,000 per meeting), which the director elected to receive in common stock by the market price of the Pepco Holdings, Inc. (PHI) shares at the close of business two business days before the meeting payment date, respectively.

(2) Phantom stock on a date specified or to be specified by the participant is settled in cash in an amount equal to the market price of the PHI common stock on the settlement date.

(3) When a dividend is paid on the PHI Common Stock, the Phantom Stock equivalent balance is credited with additional phantom stock based on the number of shares that could be purchased with the cash amount of the dividend at the then current market price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.