

The Depository Trust Company

IMPORTANT

B#: 1339

DATE: January 19, 2001

TO: DTC Participants, Pledges and Settling Banks

CATEGORY: Settlement/Underwriting

FROM: Settlement Department

ATTENTION: Operations Manager/Cashier/Settlement Manager

SUBJECT: Money Market Instrument (MMI)
Issuer Failure - Southern California Edison (SCE*)

DTC has received notification from Chase Manhattan Bank, the issuing/paying agent for Southern California Edison (SCE*) Commercial Paper (CP), base issuer CUSIPs 84240A and 84240B, that Chase Manhattan Bank refuses to pay interest and maturity proceeds for this issuer's CP that is due and payable through DTC. Therefore, in accordance with DTC's rules and procedures, all interest and maturity presentments for this MMI Issue will not be completed.

For further information on the reason for nonpayment, participants may contact the following at Chase Manhattan Bank:

Lloyd Baggs
(212) 946-3105

Questions regarding this notice may be directed to Diana Downward, Settlement Group Director, at (212) 855-8666.

Cheryl T. Lambert
Vice President
Operations