

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K
ANNUAL REPORT

[X] Annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended December 31, 1994

Commission File Number 1-9936

EMPLOYEE STOCK OWNERSHIP PLAN
FOR EMPLOYEES OF
SOUTHERN CALIFORNIA EDISON COMPANY
(Full Title of the Plan)

SCEcorp
(Name of Issuer)

2244 WALNUT GROVE AVENUE (P.O. Box 800), ROSEMEAD, CALIFORNIA 91770
(Address of principal executive office)

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Participants in the Employee Stock Ownership Plan of Southern California Edison Company and the Board of Directors of SCEcorp:

We have audited the accompanying statements of financial condition of the Employee Stock Ownership Plan of Southern California Edison Company (the Plan) as of December 31, 1994, and 1993, and the related statements of income and changes in Plan equity for each of the three years in the period ended December 31, 1994. These financial statements are the responsibility of Southern California Edison Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are

free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the Plan as of December 31, 1994, and 1993, and the income and changes in Plan equity for each of the three years in the period ended December 31, 1994, in conformity with generally accepted accounting principles.

ARTHUR ANDERSEN LLP
 ARTHUR ANDERSEN LLP

Los Angeles, California
 March 29, 1995
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EMPLOYEE STOCK OWNERSHIP PLAN
 OF
 SOUTHERN CALIFORNIA EDISON COMPANY
 STATEMENTS OF FINANCIAL CONDITION

	December 31,	
	----- 1994	1993 -----
	(Dollars In thousands)	
ASSETS		
Cash and Equivalents	\$ --	\$ 1
Investment in Stock, at market value --		
SCEcorp common stock --		
8,812,862 shares (cost --		
\$116,038) at December 31, 1993	--	176,257
	-----	-----
	\$ --	\$176,258
	=====	=====
PLAN EQUITY		
Plan Equity	\$ --	\$176,258
	-----	-----
	\$ --	\$176,258
	=====	=====

The accompanying notes are an integral part of these financial statements.
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EMPLOYEE STOCK OWNERSHIP PLAN
 OF
 SOUTHERN CALIFORNIA EDISON COMPANY

STATEMENTS OF INCOME AND CHANGES IN PLAN EQUITY

	Year Ended December 31,		
	1994	1993	1992
	(In thousands)		
Investment Income:			
Dividends on common stock	\$ 9,699	\$ 20,215	\$ 20,832
Interest on temporary investments	12	14	13
Less: Plan administration expenses	63	100	100
	-----	-----	-----
Net investment income	9,648	20,129	20,745
	-----	-----	-----
Decrease in Value of Investment in Stock	(48,927)	(4,955)	(19,928)
	-----	-----	-----
Net investment income and change in value of investment in stock	(39,279)	15,174	817
	-----	-----	-----
Distributions to Participants or their Beneficiaries	136,979	173,704	17,586
	-----	-----	-----
Net decrease in Plan Equity	(176,258)	(158,530)	(16,769)
	-----	-----	-----
Plan Equity, Beginning of Year	176,258	334,788	351,557
	-----	-----	-----
Plan Equity, End of Year	\$ --	\$176,258	\$334,788
	=====	=====	=====

The accompanying notes are an integral part of these financial statements.
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EMPLOYEE STOCK OWNERSHIP PLAN
OF
SOUTHERN CALIFORNIA EDISON COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Plan Provisions

Description of the Plan --

Southern California Edison Company (Edison) established the Employee Stock Ownership Plan (Plan) and Trust, effective January 1, 1976, for the benefit of its employees (including those employees of The Mission Group, an affiliate) who are eligible to participate (Participants) and their beneficiaries. Wells Fargo Bank (Trustee) acted as trustee of the Plan through March 31, 1993. Effective April 1, 1993, the trustee function was transferred to First Interstate Bank.

Edison has elected to amend the Plan to provide for the systematic transfer of amounts that have been held by the Plan for 84 months or more to the Stock Savings Plus Plan of Edison. The asset transfers were completed by November 1994. The Plan was terminated effective December 31, 1994.

Edison contributions --

In response to changes in tax laws, the funding of employee stock ownership plans was changed effective January 1, 1983, from a method based on Investment Tax Credit (ITC) to a payroll-tax-credit-based method. The Plan was amended effective July 21, 1983, to be eligible for this method of funding. Edison contributions for Plan years 1983-1984 could not exceed 1/2% of the total Edison payroll for the year. As a result of other tax law changes, the payroll tax credit does not apply to employee compensation paid or accrued after December 31, 1986.

There were no contributions by Edison or Participants in 1994, 1993 or 1992.

Subsequent disallowance and recapture --

In the event of recapture or disallowance of tax credits forming the basis of Edison contributions after 1978, Edison may deduct such amounts on its tax return (subject to certain Internal Revenue Code (Code) limitations). Such amounts may not be withdrawn from the Plan. Edison has been audited for tax years through 1988. As of December 31, 1994, final determinations had not been made for audited years after 1982.

Tax status of the Plan and Trust --

The Plan, as amended effective May 21, 1986, qualifies under the requirements of Sections 401(a) and 409(a) of the Code. Edison contributions and earnings from qualified plans are not taxable to the
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NOTES TO FINANCIAL STATEMENTS (Continued)

Note 1. Summary of Plan Provisions (Continued)

Tax status of the Plan and Trust -- (continued)

Participants until distributed under the provisions of Section 402 of the Code. A determination request has been submitted to the IRS with respect to Plan changes adopted since that time requesting the IRS to confirm that the Plan met all qualifications requirements in effect on the date of its termination. In Edison's opinion, amendments made subsequent to May 21, 1986, will not affect the tax exempt status of the Plan.

Plan administration expenses --

Administrative expenses of the Trustee and other Plan expenses are paid from the Plan assets, subject to a Code limitation based upon Plan income. Amounts which exceed the limitation stated under the Plan are paid by Edison.

Note 2. Summary of Significant Accounting Policies

Valuation of investments --

Investments are stated at market value. Share figures reflect the two-for-one split of SCEcorp common stock effective June 1, 1993. The change in the difference between market value of investments and cost determined on an average cost basis during the year is reflected as the "Decrease in Value of Investment in Stock" on the Statements of Income and Changes in Plan Equity.

Cost of investments --

All shares purchased for the Plan from June 1992 through the termination of the Plan were acquired on the open market, with cost determined on an average cost basis. For the period October 1991 through May 1992, all shares were purchased directly from SCEcorp, with cost determined using the average of the closing prices quoted on the New York Stock Exchange for the five consecutive trading days immediately preceding the dividend payment date.

Note 3. Distributions to Participants or their Beneficiaries

Distributions of accumulated Plan benefits upon the death of a Participant are made as soon as possible after the end of the calendar month in which participation ends. Distributions to Participants who have separated from service for reasons other than retirement and who have elected to defer distribution to a later month are made as soon as

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EMPLOYEE STOCK OWNERSHIP PLAN
OF
SOUTHERN CALIFORNIA EDISON COMPANY

NOTES TO FINANCIAL STATEMENTS (Continued)

Note 3. Distributions to Participants or their Beneficiaries (Continued)

possible after the end of the month in which they elect to end

participation, but no later than the end of the Plan year in which they attain age 65. Distributions to retired Participants are made as soon as possible after the close of the month in which a distribution election is made. Retired Participants may elect to receive their distributions as of the end of any month until the end of the Plan year in which they attain age 70 1/2. Distributions made to Participants or their beneficiaries were as follows:

	1994		1993		1992	
	Cost	Market Value	Cost	Market Value	Cost	Market Value
	(In thousands)					
Stock distributions	\$122,325	\$133,470	\$89,857	\$168,629	\$5,510	\$10,615
Cash distributions	3,362	3,509	2,967	5,075	3,886	6,971
Total distributions to Participants	\$125,687	\$136,979	\$92,824	\$173,704	\$9,396	\$17,586

Participant withdrawals, which are settled in cash, are funded through the sale of investment stock. Therefore the market values reflected in the preceding table represent the proceeds received by the Plan upon disposition.

Distributions and withdrawals made by Participants as of December 31 but not yet paid by the Plan are classified as a component of Plan equity instead of liabilities. Withdrawing Participants at December 31, 1993, elected to receive 14,324 shares valued at \$286,480 and cash of \$222,488.

Note 4. Unrealized Market Appreciation of Value of Investment in Stock

Unrealized market appreciation of shares of SCEcorp common stock held by the Plan is the difference between the acquisition cost and the market value of such shares. Unrealized market appreciation at the beginning of each year is reconciled to the unrealized market appreciation at the end of each year as follows:

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EMPLOYEE STOCK OWNERSHIP PLAN
OF
SOUTHERN CALIFORNIA EDISON COMPANY

NOTES TO FINANCIAL STATEMENTS (Continued)

Note 4. Unrealized Market Appreciation of Value of Investment in Stock (Continued)

	1994	1993	1992
	(In thousands)		
Unrealized market appreciation,			
beginning of year	\$60,219	\$146,054	\$174,172
Decrease in value of investment in stock	(48,927)	(4,955)	(19,928)
Realized gain from sales of stock	(147)	(2,108)	(3,085)
Realized gain from stock distributions	(11,145)	(78,772)	(5,105)
Unrealized market appreciation, end of year	\$ --	\$60,219	\$146,054

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

SOUTHERN CALIFORNIA EDISON COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

By Georgia R. Nelson

Georgia R. Nelson
Chair
Employee Benefits/
Health Care Committee

March 29, 1995

EXHIBIT INDEX

Exhibit Number -----	Description -----
1	Summary Annual Report of Employee Stock Ownership Plan of Southern California Edison Company for the year ended December 31, 1993.
2	Consent of Independent Public Accountants.

1993 SUMMARY ANNUAL REPORT FOR
EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)

This is a summary of the annual report for the Southern California Edison Company Employee Stock Ownership Plan, EIN 95-1240335-003, for January 1, 1993, through December 31, 1993. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by a trust. Plan expenses were \$10,740,463. These expenses included \$100,000 in administrative expenses and \$10,640,463 in benefits paid to participants and beneficiaries. A total of 12,455 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$176,258,496 as of December 31, 1993, compared to \$334,788,219 as of January 1, 1993. During the plan year, the plan experienced a decrease in its net assets of \$158,529,723. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of plan's assets at the end of the year and the price the plan originally paid for those assets. It also includes a transfer of \$163,063,061 during 1993, to the SCE Stock Savings Plus Plan (SSPP). The plan had total income of \$15,273,801, including gains of \$1,427,044 from the sale of assets and earnings from investments of \$13,846,757.

Minimum Funding Standards

Enough money was contributed to the plan to keep it funded in accordance with the minimum standards of ERISA.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Assets held for investment; and
3. Transactions in excess of three percent of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Secretary of the Employee Benefits/Health Care Committee (the Committee is the Plan Administrator), 8631 Rush Street, Rosemead, California 91770, (818) 302-5209. The charge to cover copying costs will be \$2.25 for the full report, or \$0.10 per page for any part thereof.

1993 SUMMARY ANNUAL REPORT FOR
EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)
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You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes or both. If you request a copy of the full annual report from the Plan Administrator, these statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at

the main office of the plan, 8631 Rush Street, Rosemead, California 91770, and at the U. S. Department of Labor in Washington, D.C., or to obtain a copy from the U. S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Pension and Welfare Benefit Administration, Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference of our report dated March 29, 1995 (the Report of Independent Public Accountants), appearing on page 2 in this report on Form 11-K for the Employee Stock Ownership Plan of Southern California Edison Company into the previously filed Registration Statements of SCEcorp which follow:

Registration Form	File No.	Effective Date
Form S-8	33-32302	June 2, 1993
Form S-8	33-46713	June 2, 1993
Form S-8	33-46714	June 2, 1993
Form S-3	33-47389	June 2, 1993
Form S-8	33-51225	November 30, 1993
Form S-3	33-44148	September 17, 1993

ARTHUR ANDERSEN LLP
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Los Angeles, California
March 29, 1995