

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant
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Check the appropriate box:

Preliminary Proxy Statement
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to Section 240.14a-11(c) or Section
240.14a-12

SCEcorp

(Name of Registrant as Specified in its Charter)

Kenneth S. Stewart

(Name of Person(s) Filing Proxy Statement)

Payment of Filing Fee (Check the appropriate box):

\$125 per Exchange Act Rules 0-11(c) (1) (ii), 14a-6(i) (1), or 14a-
6(j) (2)
 \$500 per each party to the controversy pursuant to Exchange Act rule
14a-6(i) (3).
 Fee computed on table below per Exchange Act rules 14a-6(i) (4) and
0-11.

(1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction
computed pursuant to Exchange Act Rule 0-11:

4) Proposed maximum aggregate value of transaction:

Set forth the amount on which the filing fee is calculated and state
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fee was paid previously. Identify the previous filing by
registration statement number, or the Form or Schedule and the date
of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

SCEcorp
Notice of Annual Meeting of Shareholders

and

Joint Proxy Statement

Annual Meeting
April 20, 1995

SCEcorp
P.O. Box 999, 2244 Walnut Grove Avenue
Rosemead, California 91770

March 6, 1995

DEAR SHAREHOLDER:

You are invited to attend the annual meeting of shareholders of SCEcorp on Thursday, April 20, 1995, at 10:00 A.M. This meeting will be held at The Industry Hills Sheraton Resort and Conference Center, One Industry Hills Parkway, City of Industry, California. The accompanying Joint Proxy Statement contains information about the matters to be considered at the annual meeting by the SCEcorp shareholders. SCEcorp's Annual Report to Shareholders for 1994 is furnished with the Joint Proxy Statement.

As discussed in the Joint Proxy Statement, two important matters will be presented at the annual meeting for your consideration. The first matter on the agenda is the election of the Directors who will be responsible for the direction of the affairs of SCEcorp until the next annual meeting and until their successors are duly elected and qualified.

Your Board of Directors and Management recommend that you vote "FOR" the nominees for Directors listed in the Joint Proxy Statement.

The second matter on the agenda is a shareholder proposal regarding discretionary voting of proxies. For reasons stated in the proxy statement, an "AGAINST" vote is recommended on the proposal.

Whether or not you expect to attend the annual meeting, it is important that your shares be represented at this meeting. Accordingly, we request

that you complete, sign, date and return your proxy as soon as possible.

Your continued interest in the business of SCEcorp is appreciated.

John E. Bryson
John E. Bryson
Chairman of the Board
and Chief Executive Officer

IMPORTANT

In order to assure the presence of a quorum of shareholders at the annual meeting, please sign, date and mail the enclosed proxy promptly. Please sign (do not print) your name exactly as it appears on the enclosed proxy. When signing as attorney, executor, administrator, trustee or guardian, please include your full title. Please have an authorized officer whose title is indicated sign for corporations, charitable institutions and governmental units. For partnerships, please have a partner sign and indicate partnership status.

SCEcorp
P.O. Box 999, 2244 Walnut Grove Avenue
Rosemead, California 91770

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NOTICE OF ANNUAL MEETING
OF SHAREHOLDERS TO BE HELD
APRIL 20, 1995
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The annual meeting of the shareholders of SCEcorp will be held at 10:00 A.M. on Thursday, April 20, 1995, at The Industry Hills Sheraton Resort and Conference Center, One Industry Hills Parkway, City of Industry, California, to consider and act upon the matters discussed in the accompanying Joint Proxy Statement as follows:

Item No. 1. Election of Directors -- the names of the nominees for Directors intended to be presented for election are as follows:

Howard P. Allen	J. J. Pinola
John E. Bryson	James M. Rosser
Winston H. Chen	E. L. Shannon, Jr.
Camilla C. Frost	Robert H. Smith
Joan C. Hanley	Thomas C. Sutton
Carl F. Huntsinger	Daniel M. Tellep
Charles D. Miller	James D. Watkins
Luis G. Nogales	Edward Zapanta
Ronald L. Olson	

Item No. 2. Shareholder Proposal Regarding Discretionary Voting of Proxies;

and to transact any other business that may properly come before the meeting or any adjournment or postponement thereof.

Shareholders of record at the close of business on March 3, 1995, are entitled to notice of and to vote at this annual meeting. The following individuals will be admitted to the meeting:

1. Shareholders of record, and their spouses;
2. Individuals holding written proxies executed by shareholders of record on the record date;
3. Shareholders who provide written verification from their brokerage firm that they owned stock held in the name of the brokerage firm (that is, stock held in so-called "street name") on the record date, and their spouses; and
4. Other individuals with the approval of the Secretary of SCEcorp.

Dated March 6, 1995.

For the Board of Directors,

KENNETH S. STEWART, Secretary

SCEcorp
SOUTHERN CALIFORNIA EDISON COMPANY

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JOINT PROXY STATEMENT
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INTRODUCTION

This Joint Proxy Statement is provided to the shareholders of SCEcorp and Southern California Edison Company ("Edison") in connection with their annual meetings of shareholders and any adjournments or postponements thereof. The annual meetings are scheduled to be held at 10:00 A.M., Pacific Time, on Thursday, April 20, 1995, at The Industry Hills Sheraton Resort and Conference Center, One Industry Hills Parkway, City of Industry, California. The SCEcorp and Edison annual meetings will be held in conjunction with each other at the same time and location.

GENERAL INFORMATION

Solicitation of Proxies

The Boards of Directors of SCEcorp and Edison are soliciting proxies hereunder for use at their annual meetings, and forms of proxy are being provided with this Joint Proxy Statement. This Joint Proxy Statement, the enclosed forms of proxy and the respective Annual Reports to Shareholders for 1994 are being distributed together beginning March 6, 1995 to shareholders of SCEcorp and Edison.

The costs of solicitations of proxies will be borne by SCEcorp and Edison. Directors, officers and other employees of Edison may, without additional compensation (except for customary overtime pay, when applicable), solicit proxies by mail, in person or by telecommunication. Brokers, fiduciaries, custodians and other nominees will be reimbursed for reasonable out-of-pocket expenses incurred in sending this Joint Proxy Statement and other proxy materials to, and obtaining instructions relating to such materials from, beneficial owners of SCEcorp and Edison stock. In addition, D.F. King & Co., Inc. (1-800-669-5550) will assist SCEcorp and Edison in the solicitation of proxies for an aggregate fee estimated not to exceed \$20,000 plus reasonable out-of-pocket expenses.

Record Date and Voting Securities

The Boards of Directors of SCEcorp and Edison have fixed the close of business on March 3, 1995 as the record date for the determination of holders of SCEcorp and Edison voting securities entitled to notice of and to vote at their respective annual meetings. As of February 11, 1995, there were 447,799,172 shares of Common Stock, without par value, of

SCEcorp ("SCEcorp Common Stock"), outstanding and entitled to vote, and 434,888,104 shares of Common Stock, without par value, of Edison ("Edison Common Stock"), 11,350,198 shares of Cumulative Preferred Stock, \$25 par value, of Edison ("Edison Cumulative Preferred Stock"), and 3,500,000 shares of \$100 Cumulative Preferred Stock, \$100 par value, of Edison ("Edison \$100 Cumulative Preferred Stock"), outstanding and entitled to vote.

Voting Rights

Each share of SCEcorp Common Stock is entitled to one vote. Each share of Edison Cumulative Preferred Stock is entitled to six votes, each share of Edison \$100 Cumulative Preferred Stock is entitled to two votes and each share of Edison Common Stock is entitled to one vote. Shares represented by executed proxies received by SCEcorp or Edison, respectively, prior to their annual meetings will be counted for purposes of establishing a quorum, regardless of how or whether such shares are voted on any specific proposal.

Any SCEcorp or Edison shareholder who executes and returns a proxy has the power to revoke such proxy at any time before it is voted by filing, with the Secretary of SCEcorp, at 2244 Walnut Grove Avenue, P.O. Box 999, Rosemead, California 91770, or the Secretary of Edison, at 2244 Walnut Grove Avenue, P.O. Box 800, Rosemead, California 91770, written notice of such revocation or a duly executed proxy bearing

a later date, or by attending and voting in person at the annual meetings. Attendance at the annual meetings will not in and of itself constitute revocation of a proxy.

Attendance at the annual meetings is limited to those individuals described in the letter from the Secretary at the front of this Joint Proxy Statement. A shareholder of SCEcorp and/or Edison that is a corporation, partnership, association or other organization or entity will be limited to three authorized representatives at the annual meetings.

The SCEcorp Board and the Edison Board respectively recommend the election of the SCEcorp and Edison Boards' nominees for Directors.

The SCEcorp Board recommends that the SCEcorp shareholders vote AGAINST adoption of the shareholder proposal regarding discretionary voting of proxies. This matter is to be voted on by the SCEcorp shareholders only.

ITEM NO. 1 -- ELECTION OF DIRECTORS OF SCEcorp AND EDISON

Nominees for Election as Directors

Seventeen Directors are to be elected to each of the SCEcorp and Edison Boards to hold office until the next annual meetings or until their successors are elected and qualified. The seventeen SCEcorp nominees for Directors and the seventeen Edison nominees for Directors receiving the highest number of affirmative votes shall be elected to the SCEcorp Board and Edison Board, respectively. Unless authority to vote is withheld or another contrary instruction is indicated, signed proxies received will be voted for the election of the SCEcorp and Edison Boards' nominees for Directors. Should any of the nominees become unavailable at the time of the meeting to accept nomination or election as a Director, and the size of the SCEcorp and Edison Boards is not reduced accordingly, the proxyholders named in the enclosed proxy will vote for substitute nominees at their discretion. Votes cast against a Director and votes withheld have no legal effect. The nominees for Directors of SCEcorp and Edison are the same. A brief biography of each nominee is presented below.

HOWARD P. ALLEN, Chairman of the Executive Committees and Consultant to SCEcorp and Edison, has been a Director of Edison since 1980, a Director of SCEcorp since 1988, Chairman of the Executive Committees since 1989, and a consultant to both companies since 1990. Mr. Allen joined Edison

in 1954, following service as Assistant Dean and Assistant Professor of Law at Stanford Law School. He was elected Vice President in 1962, Senior Vice President in 1971, Executive Vice President in 1973, President in 1980, Chairman of the Board and Chief Executive Officer in 1984, and was re-elected President in 1987. He was elected Chairman of the Board, President and Chief Executive Officer of SCEcorp in 1988, and served in this position for both companies until his retirement in 1990. Mr. Allen is a Director of AMR Corporation, American Airlines, Inc., Computer Sciences Corporation, The Parsons Corporation, The Ralph M. Parsons Co., The Presley Companies, and Trust Company of the West. He is a graduate of Pomona College and Stanford Law School. Age 69.

Member of the executive (Chairman) and the finance committees of SCEcorp and Edison

JOHN E. BRYSON, Chairman of the Board and Chief Executive Officer of SCEcorp and Edison, and Chairman of The Mission Group (a nonutility subsidiary of SCEcorp), has been a Director of SCEcorp and Edison since 1990. Mr. Bryson joined Edison in 1984 as Senior Vice President. He was elected Executive Vice President and Chief Financial Officer of Edison in 1985, Executive Vice President and Chief Financial Officer of SCEcorp in 1988, and was elected to his present positions in 1990. Immediately prior to joining Edison, Mr. Bryson was a partner in the law firm of Morrison & Foerster. From 1979 through 1982, Mr. Bryson served as President of the California Public Utilities Commission and earlier served as Chairman of the California State Water Resources Control Board. He is a Director of First Interstate Bancorp, Pacific American Income Shares, Inc., and The Times Mirror Company, and a Trustee of Stanford University. He is a graduate of Stanford University and Yale Law School. Age 51.

Member of the executive committees of SCEcorp and Edison
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WINSTON H. CHEN, Chairman of Paramitas Foundation, a non-profit charitable corporation, and Chairman of Paramitas Investment Corporation, is being nominated for the first time as a Director of SCEcorp and Edison. Mr. Chen was Chairman of the Board of Solectron Corporation, an electronic manufacturing service company in Milpitas, California, until 1994. He joined Solectron in 1978 as President and was elected Chief Executive Officer in 1984 and Chairman of the Board in 1990. Solectron won the Malcolm Baldrige National Quality Award in 1991 and was awarded the Governor's Golden State Quality Award in 1994. He is a Director of Intel Corporation, Solectron Corporation and Megatest Corporation. He is also a trustee of Stanford University and Santa Clara University, and serves on the Engineering Advisory Committee of the National Science Foundation. He received his M.S. and Ph.D. degrees from Harvard University. Age 53.

CAMILLA C. FROST, Trustee of the Chandler Trusts 1 and 2 and a Director and Secretary-Treasurer of Chandis Securities Company (Chandler Family Holding Company), has been a Director of Edison since 1985 and a Director of SCEcorp since 1988. Mrs. Frost has been associated with the Los Angeles County Museum of Art since 1960, was elected President of the Board of Trustees in 1978, served as Chairman of the Board from 1982 to 1986, and served as Chairman of the Executive Committee from 1986 to 1990. Mrs. Frost has held her present positions at Chandler Trusts and Chandis Securities Company since 1975. She is a Trustee of the California Institute of Technology and Wellesley College. Mrs. Frost is a graduate of Wellesley College. Age 69.

Member of the compensation and executive personnel and the nominating committees of SCEcorp and Edison

JOAN C. HANLEY, General Partner of Miramonte Vineyards, has been a Director of Edison since 1980 and a Director of SCEcorp since 1988. Mrs. Hanley has served as General Partner and Manager of Miramonte Vineyards

since 1973. She was formerly a Public Affairs Consultant for Monaghan Company-Long Point (a land development company) during 1990 and 1991. She is a Director of California Agricultural Education Foundation and a Trustee of Pomona College. Mrs. Hanley is a graduate of the University of Washington. Age 62.

Member of the audit and the finance committees of SCEcorp and Edison

CARL F. HUNTSINGER, General Partner of DAE Limited Partnership, Ltd. (agricultural management), has been a Director of Edison since 1983 and a Director of SCEcorp since 1988. Mr. Huntsinger has held his present position at DAE Limited Partnership, Ltd. since the dissolution of DAE Holding, Inc. in 1986, after having served as President, Chief Executive Officer and Director of DAE Holding since 1979. He served as President of VETCO from 1968 to 1974, and as President of Blue Goose Growers, Inc., from June 1983 to April 1984. Mr. Huntsinger is a graduate of the Massachusetts Institute of Technology. Age 65.

Member of the audit and the finance committees of SCEcorp and Edison

CHARLES D. MILLER, Chairman of the Board and Chief Executive Officer of Avery Dennison Corporation (manufacturer of self-adhesive products), formerly Avery International Corporation, has been a Director of Edison since 1987 and a Director of SCEcorp since 1988. Mr. Miller joined Avery Dennison in 1964 and was elected President and Chief Operating Officer in 1975, President and Chief Executive Officer in 1977, and to his present position in 1983. He has been a Director of Avery Dennison since 1975. He is a Director of Great Western Financial Corporation, Nationwide Health Properties, Inc., Pacific Mutual Life Insurance Company, and a member of the Advisory Board of Korn/Ferry International. Mr. Miller is a graduate of Johns Hopkins University. Age 67.

Member of the audit and the compensation and executive personnel committees (Chairman) of SCEcorp and Edison

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LUIS G. NOGALES, President of Nogales Partners (media acquisition firm), has been a Director of Edison and SCEcorp since 1993. Mr. Nogales joined his present company in 1990, and was formerly a general partner of Nogales Castro Partners, Inc. (media acquisition firm) from 1989 to 1990, President of Univision (predominant Spanish language television network) from 1986 to 1988, and Chairman and Chief Executive Officer of United Press International from 1983 to 1986. He is a Director of Adolph Coors Company, Portland Radio, Inc., Redlands Radio, Inc., Maryville Radio, Inc., Roseville Radio, Inc., San Bernardino Radio, Inc., and a Trustee of Stanford University and The Ford Foundation. He is a graduate of San Diego State University and Stanford Law School. Age 51.

Member of the compensation and executive personnel and the finance committees of SCEcorp and Edison.

RONALD L. OLSON, Senior Partner of the law firm of Munger, Tolles and Olson, is being nominated for the first time as a Director of SCEcorp and Edison. Mr. Olson joined Munger, Tolles and Olson in 1968 after serving as a law clerk to United States Court of Appeals Judge David L. Bazelon. He is a Director of Pacific American Income Shares, Inc., and Western Asset Trust, Inc. Mr. Olson also serves as a director of several non-profit organizations, including the Claremont University Center and Graduate School, Rand Corporation and the Skid Row Housing Trust. Mr. Olson is a graduate of Drake University and University of Michigan Law School and holds a Diploma in Law from Oxford University. Age 53.

J. J. PINOLA, Retired Chairman of the Board and Chief Executive Officer of First Interstate Bancorp, has been a Director of Edison since 1985 and

a Director of SCEcorp since 1988. Mr. Pinola joined First Interstate Bank of California as President, Chief Operating Officer and a Director in 1976 and served as Chairman of the Board and Chief Executive Officer of First Interstate Bancorp from 1978 until his retirement in 1990. He is a Director of First Interstate Bancorp and First Interstate Bank of California. Mr. Pinola is a graduate of Bucknell University and has completed studies at Dartmouth College and Harvard University. Age 69.

Member of the compensation and executive personnel and the nominating committees of SCEcorp and Edison

JAMES M. ROSSER, President of California State University, Los Angeles ("CSULA"), has been a Director of Edison since 1985 and a Director of SCEcorp since 1988. Dr. Rosser has held his present position at CSULA since 1979 following service as Vice Chancellor of the Department of Higher Education for the State of New Jersey from 1974 to 1979 and Associate Vice Chancellor for Academic Affairs at the University of Kansas from 1970 to 1974. He is a Director of Fedco, Inc., Sanwa Bank California, the American Council for the Arts, the Los Angeles Urban League, and the Los Angeles Philharmonic Association. In addition, he is a member and Vice Chair of the National Science Foundation Directorate for Education and Human Resources Advisory Committee. He is also a Board Member and past President of the Los Angeles Area Council of the Boy Scouts of America. Dr. Rosser holds three degrees from Southern Illinois University. Age 55.

Member of the finance and the nominating committees of SCEcorp and Edison

E. L. SHANNON, JR., Retired Chairman of the Board of Santa Fe International Corporation, has been a Director of Edison since 1977 and a Director of SCEcorp since 1988. Mr. Shannon joined Santa Fe International Corporation in 1953, was elected President and Chief Executive Officer in 1962 and served as Chief Executive until his retirement in 1991. He served as non-executive Chairman until 1993. He is currently engaged in investing and ranching. Mr. Shannon is a graduate of the University of California, Berkeley. Age 68.

Member of the compensation and executive personnel and the executive committees of SCEcorp and Edison

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ROBERT H. SMITH, Managing Director, Smith and Crowley, Inc. (merchant banking), has been a Director of Edison since 1987 and a Director of SCEcorp since 1988. Mr. Smith was Chairman of the Board and Chief Executive Officer of Security Pacific Corporation until 1992. He joined Security Pacific National Bank in 1961, and was elected Executive Vice President in 1980, Vice Chairman of Security Pacific Corporation and Security Pacific National Bank in 1984, President, Chief Executive Officer and Director of Security Pacific National Bank in 1987, and assumed his former positions at Security Pacific Corporation in 1990. He is a Director of the J. G. Boswell Company, Oasis Residential, Inc., and Pinkerton, Inc., and a Trustee of the University of Santa Clara and the University of Southern California. He is a graduate of the University of Southern California and holds a Law Degree from Van Norman University. Age 59.

Member of the executive and the nominating committees of SCEcorp and Edison

THOMAS C. SUTTON, Chairman of the Board and Chief Executive Officer, Pacific Mutual Life Insurance Company, is being nominated for the first time as a Director of SCEcorp and Edison. Mr. Sutton joined Pacific Mutual in 1965 and was elected President in 1987. He was elected to his present position in 1990. He is a Director of Newhall Land & Farming Company and PIMCO Advisors, L.P. He is also Chairman of Health Insurance

Association of America and a Director of the Orange County Performing Arts Center. Mr. Sutton is a graduate of the University of Toronto. Age 52.

DANIEL M. TELLEP, Chairman of the Board and Chief Executive Officer of Lockheed Corporation (aerospace industry), has been a Director of Edison and SCEcorp since 1992. Mr. Tellep joined Lockheed Missiles & Space Company ("LMSC"), a wholly-owned subsidiary of Lockheed Corporation, in 1955. He was elected Vice President and Assistant General Manager of LMSC in 1975, Executive Vice President of LMSC in 1983, Vice President of Lockheed Corporation in 1983, President of LMSC in 1984, Group President of Lockheed Missiles and Space Systems (another subsidiary of Lockheed Corporation) in 1986, a Director of Lockheed Corporation in 1987, and President of Lockheed Corporation in 1988. Mr. Tellep was elected to his present position in 1989. He is a Director of First Interstate Bancorp. He holds two degrees from the University of California at Berkeley and has completed studies at Harvard University. Age 63.

Member of the audit and the compensation and executive personnel committees of SCEcorp and Edison

JAMES D. WATKINS (Admiral USN, Retired), President, Joint Oceanographic Institutions, Inc. (a non-profit consortium that manages academic research projects), has been a Director of Edison and SCEcorp since 1993. The Admiral was the Secretary of Energy of the United States from 1989 to 1993. Prior to his appointment as Secretary of Energy, Admiral Watkins served as a Director of Philadelphia Electric Company and VESTAR, Inc. (a pharmaceutical company), and was a consultant to the Carnegie Corporation of New York. From 1982 to 1986, he served as the Chief of Naval Operations, capping a career spanning nearly four decades. He was also appointed to chair the Presidential Commission on AIDS from 1987 to 1988. He is a Trustee of the Carnegie Corporation of New York and once again a Director of VESTAR. The Admiral is a graduate of the United States Naval Academy, the United States Naval Postgraduate School, and the Oak Ridge National Laboratory. Age 68.

Member of the audit and the finance committees of SCEcorp and Edison

EDWARD ZAPANTA, M.D., a practicing physician providing neurosurgical care in the East Los Angeles and Monterey Park communities, has been in private practice since 1970 and has been a Director of Edison since 1984 and a Director of SCEcorp since 1988. Dr. Zapanta is a Senior Medical Director with HEALTHCARE Partners Medical Group (a managed care medical group). He is also a Director of The Times Mirror Company and a Trustee of the James Irvine Foundation and the University of Southern California. He attended the University of California at Los Angeles, and is a graduate of the University of Southern California School of Medicine. Age 56.

Member of the audit and the executive committees of SCEcorp and Edison

Stock Ownership of Directors and Executive Officers(1) of SCEcorp and Edison

The following table presents certain information as of December 31, 1994, except as otherwise noted, regarding the equity securities of SCEcorp and Edison beneficially owned by the Directors, any Nominees who are not currently serving as Directors, the Executive Officers named in the "Summary Compensation Table" below under "Executive Compensation Table-- SCEcorp and Edison," and the Directors, Nominees, and Executive Officers of SCEcorp and Edison as a group:

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Name	Company and Class of Stock	Amount and Nature of Beneficial Ownership(2) (3)
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Howard P. Allen	SCEcorp Common Stock	240,749 (4)
Norman Barker, Jr.	SCEcorp Common Stock	2,814 (5)
R. H. Bridenbecker	SCEcorp Common Stock	65,087 (6)
John E. Bryson	SCEcorp Common Stock	192,356 (7)
Winston H. Chen	SCEcorp Common Stock	10,000 (8)
Bryant C. Danner	SCEcorp Common Stock	41,752 (9)
R. M. Edgell	SCEcorp Common Stock	40,338 (10)
Alan J. Fohrer	SCEcorp Common Stock	35,038 (11)
Camilla C. Frost	SCEcorp Common Stock	2,000 (12)
Walter B. Gerken	SCEcorp Common Stock	4,479 (13)
Joan C. Hanley	SCEcorp Common Stock	6,596 (12)
Carl F. Huntsinger	SCEcorp Common Stock	3,452 (14)
T. R. McDaniel	SCEcorp Common Stock	59,925 (15)
Charles D. Miller	SCEcorp Common Stock	4,911 (16)
Edward R. Muller	SCEcorp Common Stock	19,835 (17)
	MIPS	870 (18)
Luis G. Nogales	SCEcorp Common Stock	400
Ronald L. Olson	SCEcorp Common Stock	1,000 (8)
J. J. Pinola	SCEcorp Common Stock	3,320 (19)
Harold B. Ray	SCEcorp Common Stock	53,108 (20)
James M. Rosser	SCEcorp Common Stock	2,000 (8)
Henry T. Segerstrom	SCEcorp Common Stock	4,600 (5)
E. L. Shannon, Jr.	SCEcorp Common Stock	29,456 (21)
Robert H. Smith	SCEcorp Common Stock	3,416 (22)
	Edison Cumulative Preferred	2,000 (8)
Thomas C. Sutton	SCEcorp Common Stock	1,000 (23)
Daniel M. Tellep	SCEcorp Common Stock	2,410 (24)
James D. Watkins	SCEcorp Common Stock	651 (25)
Edward Zapanta	SCEcorp Common Stock	2,541 (26)
All Directors, Nominees, and Executive Officers of SCEcorp as a group (48 individuals)	SCEcorp Common Stock	1,215,492 (27)
	Edison Cumulative Preferred	2,000 (8)
	MIPS	5,270 (28)
All Directors, Nominees, and Executive Officers of Edison as a group (38 individuals)	SCEcorp Common Stock	964,755 (29)
	Edison Cumulative Preferred	2,000 (8)

(1) The Executive Officers of SCEcorp and Edison, as the term is used in this Joint Proxy Statement unless otherwise indicated, are defined as the Chairman of the Board and Chief Executive Officer, President, the elected Vice Presidents and the Secretary of SCEcorp and Edison, respectively. In addition, the Executive Officers of SCEcorp include the Executive Officers of Edison and the Chief Executive Officers and Presidents, Executive Vice Presidents, and Senior Vice Presidents of Mission Energy Company, Mission First Financial, and Mission Land Company, SCEcorp's nonutility subsidiaries.

(2) Unless otherwise indicated, shares are held with sole voting and investment power.

(3) No Director owns, no Nominee owns, no named Executive Officer owns, nor do the Directors, Nominees, and Executive Officers of SCEcorp or Edison as a group own in excess of 1% of the outstanding shares of (i) SCEcorp Common Stock, or (ii) any other class of SCEcorp's or Edison's outstanding equity securities.

(4) Includes 45,726 shares held as Co-Trustee, 87,923 shares credited under an employee benefit plan known as the Stock Savings Plus Plan (the "SSPP"), and 107,100 shares with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under an employee benefit plan known as the 1987 Long-Term Incentive Compensation Plan as amended and restated by the SCEcorp Officer Long-Term Incentive Compensation Plan effective April 16, 1992 (the "LTIP"). Shares for which instructions are not received may be voted by the SSPP Trustee in its discretion.

(5) Shares held in broker's name. Having reached retirement age, Mr. Barker and Mr. Segerstrom are not nominees for reelection to the SCEcorp or Edison Boards in 1995.

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(6) Includes 25,469 shares credited to the SSPP and 39,618 shares with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP.

(7) Includes 10,021 shares credited to the SSPP and 182,335 shares with

respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP.

- (8) Shares held in broker's name. Shares held by Messrs. Chen and Olson were purchased subsequent to December 31, 1994.
- (9) Includes 2,000 shares held in broker's name, 618 shares credited to the SSPP and 39,134 shares with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP.
- (10) Includes 10,488 shares credited to the SSPP and 29,850 shares with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP.
- (11) Includes 4,871 shares credited to the SSPP and 30,167 shares with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP.
- (12) Shares held as Trustee.
- (13) Having reached retirement age, Mr. Gerken is not a nominee for reelection to the SCEcorp or Edison Boards in 1995.
- (14) Includes 307 shares purchased subsequent to December 31, 1994.
- (15) Includes 4,969 shares credited to the SSPP, 53,550 shares with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP and 406 shares held in custodial name.
- (16) Shares held as Trustee. Includes 246 shares purchased subsequent to December 31, 1994.
- (17) Includes 1,800 shares held in broker's name and 18,035 shares held with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP.
- (18) Monthly Income Preferred Securities ("MIPS") of Mission Capital, an indirect subsidiary of SCEcorp. Includes 280 shares held in spouse's name and 190 shares held in custodial names.
- (19) Includes 400 shares held in broker's name and 2,920 shares held as Trustee.
- (20) Includes 8,107 shares credited to the SSPP and 43,001 shares with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP.
- (21) Includes 23,400 shares held in nominee name with the Director designated as Trustee and 400 shares held indirectly in spouse's name of which Director disclaims beneficial ownership.
- (22) Includes 3,200 shares held in broker's name (2,000 of which were purchased subsequent to December 31, 1994) and 216 shares held in custodial name.
- (23) Shares were purchased subsequent to December 31, 1994.
- (24) Includes 2,200 shares held in broker's name and 210 shares held as Trustee.
- (25) Includes 200 shares held in broker's name and 451 shares with

another.

(26) Includes 1,621 shares held in broker's name.

(27) Includes 5,375 shares held with other persons, 62,363 shares held in trustee accounts, 29,835 shares held in brokers' names, 23,400 shares held in nominee name, 4,214 shares held in custodial names,

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1,400 shares held in spouse's name, 252,009 shares credited to participants under the SSPP and 816,315 shares with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP. The SCEcorp Executive Officers include all of the Edison Executive Officers. Therefore, the share ownership balances shown duplicate, in part, the information shown immediately below.

(28) Includes 4,150 shares held in sole ownership, 930 shares held in spouse's name, and 190 shares held in custodial names.

(29) Includes 3,625 shares held with other persons, 62,363 shares held in trustee accounts, 23,435 shares held in brokers' names, 23,400 shares held in nominee name, 960 shares held in custodial names, 1,400 shares held in spouse's name, 203,312 shares credited to participants under the SSPP, and 626,679 shares with respect to which the right exists to acquire beneficial ownership within 60 days through the exercise of options granted under the LTIP.

Executive Compensation Table -- SCEcorp and Edison

The following table presents certain information regarding compensation of the Chief Executive Officer of SCEcorp and Edison ("CEO") and the four most highly compensated Executive Officers of SCEcorp and Edison, respectively, other than the CEO (together with the CEO, the "Named Officers"), for services rendered in all capacities to SCEcorp, Edison, and/or other SCEcorp subsidiaries during 1992, 1993, and 1994.

SUMMARY COMPENSATION TABLE (1)

(a) Name and Principal Position	(b) Year	(c) Salary (\$)	Annual Compensation		Long-Term Compensation		(h) LTIP Payouts (\$)	(i) All Other Compen- sation (\$) (4)
			(d) Bonus (\$)	(e) Other Annual Compen- sation (\$)	(f) Re- stricted Stock Award(s) (\$)	(g) Securities Underlying Options/ SARs (#)		
John E. Bryson, Chairman of the Board and CEO of SCEcorp and Edison	1994	664,000	0	662	--	52,200	--	121,879
	1993	600,000	325,000	57,144 (5)	--	44,000	--	127,974
	1992	560,000	345,800	801	--	48,000	--	103,267
Edward R. Muller, President and CEO of Mission Energy	1994	310,000	200,000	1,789	--	14,100	--	2,325
	1993	107,671	125,000	2,021	--	20,000	--	25
	1992	--	--	--	--	--	--	--
R. M. Edgell, Executive Vice President of Mission Energy	1994	236,000	120,000	516	--	3,300	--	4,130
	1993	211,250	50,000 (6)	473	--	12,000	--	4,497
	1992	165,000	78,400	401	--	7,000	--	4,364
Bryant C. Danner, Senior Vice President and General Counsel of SCEcorp and Edison	1994	335,000	0	2,244	--	21,400	--	13,158
	1993	318,000	105,000	2,391	--	18,000	--	3,720
	1992	150,000	60,800	751	--	20,000	--	--
T. R. McDaniel President, Mission First Financial	1994	200,000	127,500	1,233	--	15,000	--	8,542
	1993	180,000	86,400	2,021	--	12,000	--	10,885
	1992	155,000	93,000	2,273	--	9,000	--	7,619
Alan J. Fohrer, Senior Vice President and Chief Financial Officer of SCEcorp and Edison	1994	262,000	0	1,131	--	20,300	--	10,030
	1993	213,986	125,000 (7)	457	--	15,000	--	12,001
	1992	159,583	60,800	24	--	8,400	--	7,671
Harold B. Ray, Senior Vice President of Edison	1994	260,000	0	701	--	20,000	--	15,495
	1993	236,000	100,000	610	--	17,000	71,283	15,298
	1992	222,000	94,900	96	--	12,000	--	12,993
R. H. Bridenbecker Vice President of Edison	1994	224,000	0	1,622	--	16,000	--	26,676
	1993	215,000	77,000	457	--	14,000	--	28,349
	1992	197,000	70,900	24	--	8,400	--	22,708

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- (1) Compensation information is provided for each of 1992, 1993, and 1994 for all Named Officers, for years in which they served as an Executive Officer.
 - (2) Throughout this Joint Proxy Statement, bonuses are also referred to as annual incentive compensation and annual incentive awards.
 - (3) No SARs were granted. Each option may be exercised for one share of SCEcorp Common Stock. The number of options have been adjusted to reflect the two-for-one split of SCEcorp Common Stock effective June 1, 1993. For options granted before 1994, and for 10,000 options granted to Mr. Muller on January 3, 1994 pursuant to his employment agreement, amounts equivalent to dividends are accrued on the options at the same time and at the same rate as would be payable on the number of shares of SCEcorp Common Stock covered by the options. The amounts accumulate without interest. The executive has no right to payment of these dividend equivalents unless and until the underlying stock options are exercised. Commencing with options granted in 1994, dividend equivalents are subject to reduction unless certain SCEcorp or Mission First Financial performance criteria are met.

Dividend equivalents linked to SCEcorp performance are measured by SCEcorp Common Stock total shareholder return. If the average quarterly percentile ranking of SCEcorp's total shareholder return is less than the 60th percentile of that of the companies comprising the Dow Jones Electric Utilities Group Index, the dividend equivalents are reduced; if the SCEcorp total shareholder return ranking is less than the 25th percentile, the dividend equivalents are canceled. For rankings between the 60th and 25th percentiles, the dividend equivalents are prorated. The total shareholder return measure is phased-in over a three-year period, after which a rolling three-year average will be used. Canceled or reduced dividend equivalents may be restored later in the option term if SCEcorp's cumulative total shareholder return ranking for the option term attains at least the 60th percentile.

Dividend equivalents linked to Mission First Financial performance are measured by growth in economic value as determined by formula. If Mission First Financial's three-year compounded growth in economic value does not exceed its cost of equity plus 200 basis points, the dividend equivalents are reduced; if the growth in economic value is less than the cost of equity, the dividend equivalents are canceled. For performance between these levels, the dividend equivalents are prorated. The annual growth in economic value measure will be phased-in over a three-year period, after which a rolling three-year average will be applied.

The options shown in column (g) for 1994 include both types of dividend equivalents. Messrs. Bryson, Muller, Edgell, Danner, Fohrer, Ray and Bridenbecker received 46,000; 4,100; 3,300; 19,000; 18,000; 20,000; and 16,000 options, respectively, with dividend equivalents based on SCEcorp total shareholder return. Messrs. Bryson, Danner, McDaniel, and Fohrer received 6,200; 2,400; 15,000 and 2,300 options, respectively, with dividend equivalents based on Mission First Financial growth in economic value.

The dollar amounts of dividend equivalents paid to the Named Officers during 1994 upon exercise of options are included in the values shown in column (c) of the table below entitled "Aggregated Option/SAR Exercises in 1994 and FY-End Option/SAR Values."

- (4) Includes contributions to vested defined contribution plans (the SSPP and a supplemental plan for eligible participants who are affected by SSPP participation limits imposed on higher paid individuals by federal tax law) for Messrs. Bryson, Muller, Edgell, Danner, McDaniel, Fohrer, Ray, and Bridenbecker in the following amounts: For

1994, \$29,510; \$2,325; \$4,130; \$13,158; \$8,542; \$10,030; \$10,740; \$9,008, respectively. For 1993, \$28,274; \$0; \$4,497; \$2,385; \$8,128; \$8,069; \$9,892; \$8,532, respectively. For 1992, \$25,950; \$0; \$4,364; \$0; \$6,410; \$6,263; \$9,013; \$7,960, respectively.

Also includes preferential interest (that portion of interest that is considered under Securities and Exchange Commission ("SEC") rules to be at above-market rates) accrued on deferred compensation for Messrs. Bryson, Muller, Edgell, Danner, McDaniel, Fohrer, Ray, and Bridenbecker in the following amounts: For 1994, \$92,369; \$0; \$0; \$0; \$0; \$0, \$4,755; \$17,668, respectively. For 1993, \$99,700; \$25; \$0; \$1,335; \$2,758; \$3,932; \$5,406; \$19,817, respectively. For 1992, \$77,317; \$0; \$0; \$0; \$1,210; \$1,408; \$3,980; \$14,748, respectively.

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- (5) Includes \$22,683 which is the cost of providing Mr. Bryson's survivor benefits under the 1985 deferred compensation plan.
- (6) Includes a \$50,000 special performance award in recognition of Mr. Edgell's leadership in advancing the Paiton project in Indonesia in 1993.
- (7) Includes a deferred \$50,000 special performance award in recognition of Mr. Fohrer's service as interim CEO of Mission Energy Company in 1993.

Option/SAR Grants Table

The following table presents certain information regarding stock option grants pursuant to the LTIP during 1994 to the Named Officers. No SARs were granted under the LTIP during 1994. Additional 1994 awards under the LTIP are described in the table below entitled "Long-Term Incentive Plans - Awards in last Fiscal year".

OPTION/SAR GRANTS IN 1994

(a) Name	(b) Number of Securities Underlying Options/SARs Granted (#) (1)	Individual Grants			(e) Expiration Date (2)	Grant Date Value
		(c) % of Total Options/SARs Granted to Employees in 1994	(d) Exercise or Base Price (\$/Sh)	(f) Grant Date Present Value (\$ (3))		
John E. Bryson	52,200	13%	20.1875	01/02/2004	352,350	
Edward R. Muller	14,100	3%	20.1875	01/02/2004	95,175	
R. M. Edgell	3,300	1%	20.1875	01/02/2004	22,275	
Bryant C. Danner	21,400	5%	20.1875	01/02/2004	144,450	
T. R. McDaniel	15,000	4%	20.1875	01/02/2004	101,250	
Alan J. Fohrer	20,300	5%	20.1875	01/02/2004	137,025	
Harold B. Ray	20,000	5%	20.1875	01/02/2004	135,000	
R. H. Bridenbecker	16,000	4%	20.1875	01/02/2004	108,000	

- (1) No SARs were granted. The options were granted under the LTIP and are subject to a three-year vesting period with each one-third of the options vesting and becoming exercisable on January 2, 1995, January 2, 1996 and January 2, 1997, respectively. The options have a 10-year term, subject to earlier expiration upon termination of employment as described below. The options are not transferable (except by will, the laws of descent and distribution, or by a domestic relations order). Each option may be exercised for one share of SCEcorp Common Stock. A dividend equivalent account has been established for each executive receiving a stock option grant. For options granted before 1994, and for 10,000 options granted to Mr. Muller on January 3, 1994 pursuant to his employment agreement, amounts equivalent to dividends are accrued in this account at the same time and rate as would be payable on the number of shares of SCEcorp Common Stock covered by the option. Commencing with options granted in 1994, dividend equivalents are subject to reduction unless certain SCEcorp or Mission First Financial performance criteria

discussed below are met. The amounts accumulate without interest. Dividend equivalents are payable in cash (or applicable to the exercise price) only upon the exercise of the related stock option.

Dividend equivalents linked to SCEcorp performance are measured by SCEcorp Common Stock total shareholder return. If the average quarterly percentile ranking of SCEcorp's total shareholder return is less than the 60th percentile of that of the companies comprising the Dow Jones Electric Utilities Group Index, the dividend equivalents are reduced; if the SCEcorp total shareholder return ranking is less than the 25th percentile, the dividend equivalents are canceled. For rankings between the 60th and 25th percentiles, the dividend equivalents are prorated. The total shareholder return measure is phased-in over a three-year period, after which a rolling three-year average will be used. Canceled or reduced dividend equivalents may be restored later in the option term if SCEcorp's cumulative total shareholder return ranking for the option term attains at least the 60th percentile.

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Dividend equivalents linked to Mission First Financial performance are measured by growth in economic value as determined by formula. If Mission First Financial's three-year compounded growth in economic value does not exceed its cost of equity plus 200 basis points, the dividend equivalents are reduced; if the growth in economic value is less than the cost of equity, the dividend equivalents are canceled. For performance between these levels, the dividend equivalents are prorated. The annual growth in economic value measure will be phased-in over a three-year period, after which a rolling three-year average will be applied.

In 1994, Messrs. Bryson, Muller, Edgell, Danner, Fohrer, Ray and Bridenbecker received 46,000; 4,100; 3,300; 19,000; 18,000; 20,000; and 16,000 options, respectively, with dividend equivalents based on SCEcorp total shareholder return. Messrs. Bryson, Danner, McDaniel, and Fohrer received 6,200; 2,400; 15,000 and 2,300 options, respectively, with dividend equivalents based on Mission First Financial growth in economic value.

If an executive retires, dies, or is permanently and totally disabled during the three-year vesting period, the unvested options will vest and be exercisable to the extent of 1/36 of the grant for each full month of service during the vesting period. Unvested options of any person who has served in the past on the Edison or SCEcorp Management Committee will vest and be exercisable upon the member's retirement, death, or permanent and total disability. (Messrs. Bryson, Danner, Fohrer, Ray and Bridenbecker have served as members of the Management Committee.) Upon retirement, death or permanent and total disability, vested options and accumulated dividend equivalents may continue to be exercised within their original term by the recipient or beneficiary. If an executive is terminated other than by retirement, death or permanent and total disability, options which had vested as of the prior anniversary date of the grant and the accumulated dividend equivalents thereon are forfeited unless the options are exercised within 180 days of the date of termination; all unvested options and the accumulated dividend equivalents thereon are forfeited on the date of termination. An executive on an unpaid leave of absence may be considered to be employed, except that any rights to any awards will be limited to the extent the award was vested at the commencement of the leave of absence.

If the outstanding shares of SCEcorp Common Stock are increased, decreased, or exchanged for a different number or kind of shares or other securities, or if additional shares or new or different shares or other securities are distributed with respect to such shares of Common Stock or other securities, through merger, consolidation, sale of all or substantially all of the property of SCEcorp, reorganization, recapitalization, reclassification, stock dividend,

stock split, reverse stock split or other distribution with respect to such shares of Common Stock or other securities, an appropriate and proportionate adjustment may be made in the number and kind of shares or other securities subject to the then outstanding options and the price for each share or other unit of any other securities subject to the then outstanding options without change in the aggregate purchase price or value as to which options remain exercisable or subject to restrictions. Despite the foregoing, upon the dissolution, liquidation, reorganization, merger or consolidation of SCEcorp with one or more corporations as a result of which SCEcorp is not the surviving corporation, all options then outstanding will become vested and be exercisable unless provisions are made as part of the transaction to continue the LTIP or to assume or substitute stock options of the successor corporation with appropriate adjustments as to the number of options.

The SCEcorp Compensation and Executive Personnel Committee administers the LTIP and has sole discretion to determine all terms and conditions of any grant, subject to plan limits, including the price thereof, which may not be less than the fair market value of the underlying Common Stock on the date of grant in the case of options. In addition, with the consent of the executive, the Compensation and Executive Personnel Committee may amend the terms of any stock option grant agreement, including the price of any option, the post-termination term, and the vesting schedule. The Compensation and Executive Personnel Committee may substitute cash equivalent in value to the options.

- (2) The options are subject to earlier expiration upon termination of employment as described in footnote(1) above.
- (3) Each option granted in 1994 may be exercised for one share of SCEcorp Common Stock at an exercise price of \$20.1875. The grant date value of each option was calculated as the sum of two numbers: the option value and the dividend equivalent value (described below). The option value was calculated to be \$1.82 per option share using the Black-Scholes stock option pricing model. In making this calculation, it was assumed that the average exercise period was eight years, the volatility rate was 17%,

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the risk-free rate of return was 5.82%, the dividend yield was 7.03% and the stock price and exercise price were \$20.1875. The aggregate grant date value represented by the option value for Messrs. Bryson, Muller, Edgell, Danner, McDaniel, Fohrer, Ray, and Bridenbecker was \$95,004; \$25,662; \$6,006; \$38,948; \$27,300; \$36,946; \$36,400 and \$29,120, respectively. The actual value that an executive may realize will depend on various factors on the date the option is exercised, so there is no assurance the value realized by an executive will be at or near the grant date value estimated by the Black-Scholes model. The estimated values under that model are based on certain assumptions and are not a prediction as to future stock price.

During the term of an option, amounts equivalent to dividends, or dividend equivalents, are accrued on each option at the same time and rate as would be payable on the number of shares of SCEcorp Common Stock underlying the option. Except for dividend equivalents related to the 10,000 options granted to Mr. Muller pursuant to his employment agreement, dividend equivalents for options granted after 1993 are also linked to SCEcorp or Mission First Financial performance. These amounts accumulate without interest and are paid in cash (or are applied to the exercise price) only upon exercise of the related stock option. The grant date present value of these dividend equivalents on each option granted in 1994 is calculated to be \$4.93. This dividend equivalent value was calculated by (a) summing the dividends (without reinvestment) over the assumed eight-year duration of the related stock option at the annual dividend rate

of \$1.42 in effect on January 1, 1994, and (b) discounting that sum to its present value assuming a discount rate of 11%, which was Edison's authorized return on common equity in 1994. This calculation does not reflect any reduction in value for the risk that SCEcorp or Mission First Financial performance measures may not be met. The aggregate estimated grant date value represented by the dividend equivalents on the options granted in 1994 for Messrs. Bryson, Muller, Edgell, Danner, McDaniel, Fohrer, Ray, and Bridenbecker was \$257,346; \$69,513; \$16,269; \$105,502; \$73,950; \$100,079; \$98,600 and \$78,880, respectively. The calculation of the present value of the dividend equivalents is not a prediction of future dividends or dividend policy, and there is no assurance that the value of the dividend equivalents realized by an executive upon exercise of the related options will be at or near the value calculated as described above.

SCEcorp's annual dividend rate was reduced from \$1.42 to \$1.00, effective with the July 1994 dividend payment. If this change were taken into account in calculating the grant date present value of the dividend equivalents, the result would be a reduction in present value from the \$4.93 stated above to \$3.56 per option granted and the aggregate estimated grant date value represented by the dividend equivalents for Messrs. Bryson, Muller, Edgell, Danner, McDaniel, Fohrer, Ray and Bridenbecker would be \$185,832; \$50,196; \$11,748; \$76,184; \$53,400; \$72,268; \$71,200 and \$56,960, respectively.

Option/SAR Exercises and Year-End Value Table

The following table presents certain information regarding the exercise of stock options during 1994 by any of the Named Officers, and regarding unexercised options held at year-end 1994 by any of the Named Officers. No SARs were exercised during 1994 or held at year-end 1994 by any of the Named Officers.

AGGREGATED OPTION/SAR EXERCISES IN 1994
AND FY-END OPTION/SAR VALUES

(a)	(b)	(c)	(d)	(e)
Name	Shares Acquired on Exercise (#)	Value Realized (\$)	Number of Securities Underlying Unexercised Options/SARs at FY-End (#) (1) (2) Exercisable/ Unexercisable	Value of Unexercised In-the-Money Options/SARs at FY-End (\$) (1) (2) (3) Exercisable/ Unexercisable
John E. Bryson	--	--	134,267/97,533	206,604/0
Edward R. Muller	--	--	6,667/27,433	0/0
R. M. Edgell	--	--	22,417/13,633	18,090/0
Bryant C. Danner	--	--	19,334/40,066	0/0
T. R. McDaniel	--	--	36,550/26,000	14,118/0
Alan J. Fohrer	--	--	15,600/33,100	1,450/0
Harold B. Ray	--	--	26,667/35,333	15,795/0
R. H. Bridenbecker	--	--	26,817/28,133	21,697/0

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(1) Each option may be exercised for one share of SCEcorp Common Stock at an exercise price equal to the fair market value of the underlying Common Stock on the date the option was granted. For options granted before 1994, and for 10,000 options granted to Mr. Muller on January 3, 1994 pursuant to his employment agreement, amounts equivalent to dividends, or dividend equivalents, are accrued on each option at the same time and rate as would be payable on the number of shares of SCEcorp Common Stock underlying the option. Commencing with options granted in 1994, dividend equivalents are subject to reduction unless certain SCEcorp or Mission First Financial performance criteria are met. These amounts accumulate without interest and are payable in cash or are applicable to the exercise price, only upon exercise of

the related stock option.

- (2) No SARs have been granted to any of the Named Officers.
- (3) Options have been treated as "in-the-money" if the fair market value of the underlying stock at year-end 1994 exceeded the exercise price of the options reduced by accrued dividend equivalents on the related stock. The dollar amounts shown are the difference between the fair market value of the SCEcorp Common Stock underlying all unexercised in-the-money options at year-end 1994 and the exercise price of those options reduced by dividend equivalents accrued on the options at year-end 1994. If the dividend equivalents were not reflected in determining whether an option is in-the-money and were not included in determining the value of an option (i.e., they were not treated as reducing the exercise price), the aggregate value at year-end 1994 of all unexercised in-the-money options, exercisable and unexercisable, for Messrs. Bryson, Muller, Edgell, Danner, McDaniel, Fohrer, Ray, and Bridenbecker was \$0/\$0 in all cases.

Long-Term Incentive Plan Awards Table

The following table presents certain information concerning Mission Energy Company performance units granted pursuant to the LTIP during 1994 to the Named Officers. Individuals receiving awards were directly involved in the business affairs of Mission Energy Company. Stock Option grants awarded in 1994 under the LTIP are described above in the table entitled "Option/SAR Grants in 1994".

LONG-TERM INCENTIVE PLANS - AWARDS IN LAST FISCAL YEAR

(a) Name	(b) Number of Shares, Units or Other Rights (#) (1)	(c) Performance or Other Period Until Maturaton or Payout (2)	(d) Threshold (\$ (3)	Estimated Future Payouts under Non-Stock Price-Based Plans	
				(e) Target (\$ (4)	(f) Maximum (\$ (5)
John E. Bryson	99,400	10 yrs.	0	0	N/A
Edward R. Muller	178,200	10 yrs.	0	0	N/A
R. M. Edgell	112,200	10 yrs.	0	0	N/A
Bryant C. Danner	41,000	10 yrs.	0	0	N/A
Alan J. Fohrer	39,000	10 yrs.	0	0	N/A

- (1) Mission Energy Company performance units were granted during 1994 to certain SCEcorp Executive Officers under the LTIP. The units are subject to a three-year vesting period with one-third of the units vesting on January 2, 1995, January 2, 1996 and January 2, 1997, respectively. The units have a 10-year term, subject to earlier expiration upon termination of employment as described below. The units are not transferable (except by will, the laws of descent and distribution, or by a domestic relations order). Each unit represents a right to exercise an option on one hypothetical share of Mission Energy Company stock. The deemed value of the stock is determined by a formula linked to project values, which are determined annually, and is based on 100 million total shares. The base value of a share of Mission Energy Company stock on the date of grant for 1994 awards was \$5.51. The exercise price is the base value of the stock on the date of grant escalated at 12% per year compounded annually. If the deemed value of a share of Mission Energy Company stock exceeds the exercise price for any subsequent year, the executive may exercise his option right with respect to any portion of his vested units during the 60-day exercise window in the second quarter of that year and be paid in cash the

difference between the exercise price and the deemed value of the shares. The number of units awarded to each Executive Officer was

ascertained by dividing the calculated value of a Mission Energy Company phantom option into the present value target for the Mission Energy Company component of the Executive Officer's LTIP award as determined with reference to the Compensation and Executive Personnel Committees' survey discussed in their report below. The present value targets for Messrs. Bryson, Muller, Edgell, Danner and Fohrer were \$86,500; \$155,000; \$97,600; \$35,700 and \$33,900, respectively. The value of a Mission Energy Company phantom option was calculated to be \$.87 using the Black-Scholes stock option pricing model assuming an average exercise period of eight years, a volatility rate of 27%, a risk-free rate of return of 5.87%, a dividend yield of 0% and an exercise price of \$13.64.

If an executive retires, dies, or is permanently and totally disabled during the three-year vesting period, the unvested units will vest and be exercisable to the extent of 1/36 of the grant for each full month of service during the vesting period. Unvested units of any person who has served in the past on the Edison or SCEcorp Management Committee will vest and be exercisable upon the member's retirement, death, or permanent and total disability. (Messrs. Bryson, Danner, Fohrer, Ray and Bridenbecker have served as members of the Management Committee.) Upon retirement, death or permanent and total disability, vested units may continue to be exercised within their original term by the recipient or beneficiary. If an executive is terminated other than by retirement, death or permanent and total disability, units which had vested as of the prior anniversary date of the grant are forfeited unless the units are exercised during the next 60-day exercise window. An executive on an unpaid leave of absence may be considered to be employed, except that any rights to any units will be limited to the extent the award was vested at the commencement of the leave of absence.

Upon the dissolution, liquidation, reorganization, merger or consolidation of SCEcorp with one or more corporations as a result of which SCEcorp is not the surviving corporation, all units then outstanding will become vested and be exercisable unless provisions are made as part of the transaction to continue the LTIP or to assume or substitute stock options of the successor corporation with appropriate adjustments as to the number of options.

The Compensation and Executive Personnel Committee administers the LTIP and has sole discretion to determine all terms and conditions of any grant, subject to plan limits, including the price thereof. In addition, with the consent of the executive, the Compensation and Executive Personnel Committee may amend the terms of any agreement, including the price of any option, the post-termination term, and the vesting schedule. The Compensation and Executive Personnel Committee may substitute cash equivalent in value to the units.

- (2) The expiration date of the Mission Energy Company performance units is January 2, 2004, but the units are subject to earlier expiration upon termination of employment as described in footnote(1) above.
- (3) Zero amounts are shown in column (d) because performance must exceed the exercise price threshold (annually increased at a 12% compound rate) before any payout may occur. If the exercise price threshold is exceeded during the award term, and the Executive Officer chooses to exercise the option, there is a direct correlation between the value the Executive Officer will realize and the amount by which the deemed value of a Mission Energy Company share exceeds the exercise price. Small differences in stock value over the exercise price will produce small payouts, and larger differences will produce larger payouts, in much the same way as price differences affect the value realized from an ordinary stock option.
- (4) Although the number of units awarded was determined with reference to a present value target as described in footnote(1) above, no

specific payout targets were established when the Mission Energy Company performance units were granted. Payouts will occur upon exercise by the executive to the extent the deemed value of the Mission Energy Company stock exceeds the exercise price based on the threshold discussed above. Zero amounts are shown in column (e) because no payments will result from the 1994 Mission Energy Company performance unit grants if the rate of growth in the deemed value of Mission Energy Company stock experienced during 1994, which was less than 12%, continues through the eighth year of the award term (the assumed year of exercise).

- (5) Mission Energy Company performance unit grants do not provide a maximum payout. The payout is based solely on the deemed value of the Mission Energy Company stock in relation to the exercise price.

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Retirement Benefits Table

The following table presents estimated gross annual benefits payable upon retirement at age 65 to the Named Officers in the remuneration and years of service classifications indicated.

PENSION PLAN TABLE (1)

Remuneration	Years of Service						
	10	15	20	25	30	35	40
\$100,000	\$ 25,000	\$ 33,750	\$ 42,500	\$ 51,250	\$ 60,000	\$ 65,000	\$ 70,000
150,000	37,500	50,625	63,750	76,875	90,000	97,500	105,000
200,000	50,000	67,500	85,000	102,500	120,000	130,000	140,000
250,000	62,500	84,375	106,250	128,125	150,000	162,500	175,000
300,000	75,000	101,250	127,500	153,750	180,000	195,000	210,000
350,000	87,500	118,125	148,750	179,375	210,000	227,500	245,000
400,000	100,000	135,000	170,000	205,000	240,000	260,000	280,000
450,000	112,500	151,875	191,250	230,625	270,000	292,500	315,000
500,000	125,000	168,750	212,500	256,250	300,000	325,000	350,000
550,000	137,500	185,625	233,750	281,875	330,000	357,500	385,000
600,000	150,000	202,500	255,000	307,500	360,000	390,000	420,000
650,000	162,500	219,375	276,250	333,125	390,000	422,500	455,000
700,000	175,000	236,250	297,500	358,750	420,000	455,000	490,000
750,000	187,500	253,125	318,750	384,375	450,000	487,500	525,000
800,000	200,000	270,000	340,000	410,000	480,000	520,000	560,000
850,000	212,500	286,875	361,250	435,625	510,000	552,500	595,000
900,000	225,000	303,750	382,500	461,250	540,000	585,000	630,000
950,000	237,500	320,625	403,750	486,875	570,000	617,500	665,000
1,000,000	250,000	337,500	425,000	512,500	600,000	650,000	700,000
1,050,000	262,500	354,375	446,250	538,125	630,000	682,500	735,000
1,100,000	275,000	371,250	467,500	563,750	660,000	715,000	770,000
1,150,000	287,500	388,125	488,750	589,375	690,000	747,500	805,000

- (1) Estimates are based on the provisions of the Employee Retirement Plan (the "Retirement Plan") and the Executive Retirement Plan (the "ERP"), with the following assumptions: (i) Edison's present Retirement Plan will be maintained, (ii) optional forms of payment which reduce benefit amounts have not been selected, and (iii) any benefits in excess of limits contained in the Internal Revenue Code of 1986 (the "Code") and any incremental retirement benefits attributable to consideration of the annual bonus or participation in Edison's deferred compensation plans will be paid out of the ERP as unsecured obligations of Edison.

The Retirement Plan and ERP provide monthly benefits at normal retirement age (65 years) based on a unit benefit for each year of service plus a benefit determined by a percentage ("Service Percentage") of the executive's average highest 36 consecutive months of regular salary and, in the case of the ERP, the average highest three bonuses in the last five years prior to attaining age 65. The Service Percentage is based on 1-3/4% per year for the first 30 years of service (52-1/2% upon completion of 30 years' service) and 1% for each year in excess of 30. Individuals hired prior to September 1, 1978 are grandfathered into the benefit provisions of the Retirement Plan and ERP as they were then constituted. These grandfathering provisions may provide slightly higher benefits for individuals who have less than 22.7 years of service. Executive Officers earn an additional 0.75% service percentage for each year of service up to 10 years. The actual benefit determined by the Service Percentage would take into account the unit benefit and be offset by up to 40% of the

executive's primary Social Security benefits. For management and administrative employees in service on or after January 1, 1988 (operative employees after January 1, 1989), accrual of years of credited service occurs without regard to attainment of age 65. Periods during which participants receive benefits under the Long-Term Disability Plan also count for credit under the Retirement Plan and ERP.

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The normal form of benefit is a life annuity with a 50% survivor benefit following the death of the participant. Retirement benefits are reduced for retirement prior to age 61. The amounts shown in the Pension Table above do not reflect reductions in retirement benefits due to the Social Security offset or early retirement.

Messrs. Edgell, Danner, Fohrer and Bridenbecker have elected to retain coverage under a previous benefit program. This program provided, among other benefits, the post-retirement benefits discussed in the following section. The ERP benefits provided in the previous program are less than the benefits shown in the pension table. To determine these reduced benefits, multiply the dollar amounts shown in each column by the following factors: 10 years of service - 70%, 15 years - 78%, 20 years - 82%, 25 years - 85%, 30 years - 88%, 35 years - 88%, and 40 years - 89%.

At December 31, 1994, Mr. Bryson had completed 10 years of service, Mr. Muller--1 year, Mr. Edgell--24 years, Mr. Danner--2 years, Mr. McDaniel--23 years, Mr. Fohrer--21 years, Mr. Ray--24 years, and Mr. Bridenbecker--28 years.

Other Retirement Benefits

Additional post-retirement benefits are provided pursuant to the Income Continuation Plan and the Survivor Income/Retirement Income Plan under the Executive Supplemental Benefit Program:

The Income Continuation Plan provides a post-retirement survivor benefit payable to the beneficiary of the Executive Officer following his or her death. The benefit is approximately 20% of final compensation (salary at retirement and the average of the three highest bonuses paid in the five years prior to retirement) payable for ten years certain. If a Named Officer's final annual compensation were \$1.15 million, (1) the beneficiary's estimated annual survivor benefit would be \$230,000. Messrs. Danner, Edgell, Fohrer and Bridenbecker have elected coverage under this program.

The Survivor Income/Retirement Income Plan provides a post-retirement survivor benefit payable to the beneficiary of the Executive Officer following his or her death. The benefit is 25% of final compensation (salary at retirement and the average of the three highest bonuses paid in the five years prior to retirement) payable for ten years certain. At retirement, an Executive Officer has the right to elect the Retirement Income benefit in lieu of the Survivor Income benefit. The Retirement Income benefit is 10% of final compensation (salary at retirement and the average of the three highest bonuses paid in the five years prior to retirement) payable to the Executive Officer for ten years certain immediately following retirement. If a Named Officer's final annual compensation were \$1.15 million, (1) the beneficiary's estimated annual survivor benefit would be \$287,500. If a Named Officer were to elect the Retirement Income benefit in lieu of Survivor Income and had final annual compensation of \$1.15 million, (1) the Named Officer's estimated annual benefit would be \$115,000. Messrs. Danner, Edgell, Fohrer and Bridenbecker have elected coverage under this program.

The 1985 Deferred Compensation Plan provides a post-retirement survivor benefit. This plan allowed eligible participants in September 1985 to voluntarily elect to defer until retirement a portion of annual salary and annual bonuses otherwise earned and payable for the period October 1985 through January 1990. Messrs. Bryson, Ray and Bridenbecker participate in this plan. The post-retirement survivor benefit is 50% of

the annual deferred compensation payable from the participant's account. Survivor benefit payments begin following completion of the participant's deferred compensation payments. If the named beneficiary is the executive's spouse, then survivor benefits are paid as a life annuity, five years certain; the benefit amount will be reduced actuarially if the spouse is more than five years younger than the executive at the time of the executive's death. If the beneficiary is not the spouse, then benefits are paid for five years only. The annual amounts payable to the surviving beneficiaries of Messrs. Bryson, Ray and Bridenbecker at age 65 are \$1,260,020, \$46,329 and \$280,004, respectively.

- - - - -
- (1) For purposes of determining the estimated annual benefits payable upon retirement at normal retirement age for each of the Named Officers, which is dependent upon final compensation, the highest compensation level in the "Pension Plan Table" above (\$1.15 million) has been used.

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Employment Contracts and Termination of Employment Arrangements

One of the Named Officers, Mr. Danner, executed an employment agreement when he joined SCEcorp and Edison as Senior Vice President and General Counsel in 1992. Upon commencement of his employment, Mr. Danner was conditionally credited with ten years of service with Edison and SCEcorp for purposes of determining benefits under the ERP, and he will accrue an additional year of service for each year of employment he completes. After three years of service, the conditionally credited years will vest and any subsequent severance will be treated as a retirement for all executive benefit programs. If Mr. Danner ends his employment voluntarily before three years are completed, no executive benefits will be payable except deferred compensation balances and vested stock options. If Mr. Danner's employment is ended involuntarily before he completes three years of service, in addition to the above payments, he will receive one year's salary and a one-year term life insurance policy with a face value of \$1 million. In addition, SCEcorp and Edison have agreed to use their best efforts to make available health care coverage until Mr. Danner and his spouse reach age 65 with SCEcorp and Edison bearing the cost over the amount an Edison retiree would bear for coverage in the Edison group plan with the highest deductible.

One of the Named Officers, Mr. Muller, executed an employment agreement when he joined Mission Energy Company as President and Chief Executive Officer in August 1993. The agreement established his annual rate of salary for 1993 and 1994 at \$300,000. It provided for an incentive award of \$125,000 payable in early 1994 when other incentive awards were paid to Executive Officers for 1993 performance. The agreement provided he would be granted 20,000 SCEcorp stock options under the LTIP in August 1993 and an additional 10,000 SCEcorp stock options in January 1994 with exercise prices equal to the fair market value of the stock on the dates of grant. (The fair market value of the stock on those dates was \$24.4375 and \$20.1875, respectively.) It also provided that for exceptional 1994 performance, Mr. Muller would be eligible for an annual incentive award with a maximum potential value equivalent to his annual salary. If Mr. Muller's service had terminated prior to 1995 for reasons other than cause, he would have received a \$400,000 severance payment and the SCEcorp stock options previously granted would have been fully vested and exercisable.

Other Management Transactions

In 1994, Edison loaned Owens F. Alexander, Jr., an Executive Officer of Edison, \$100,000 in connection with his purchase of a principal residence following his relocation to the Southern California metropolitan area. Under the provisions of the loan, one-seventh of the original principal amount will be forgiven March 1st of each year if Mr. Alexander remains employed on that date. The loan is interest-free during Mr.

Alexander's employment; however, if his employment terminates before the end of the seven-year loan term, the entire principal balance owing on that date will be due and payable within 90 days. Interest will accrue on any remaining principal balance at the Bank of America Prime Interest Rate after 90 days. The largest aggregate amount of indebtedness outstanding under the loan during 1994 was \$100,000.

Compensation and Executive Personnel Committees' Report on Executive Compensation(1)

The SCEcorp and Edison Compensation Committees, recently renamed the Compensation and Executive Personnel Committees ("Committees"), have responsibility for all executive compensation programs of the companies. The Committees are composed of the same non-employee directors named at the end of this report.

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(1) Notwithstanding anything to the contrary contained in any document filed by SCEcorp or Edison with the Securities and Exchange Commission, or elsewhere, this report shall not be deemed to be incorporated by reference by any general statement incorporating this proxy statement into any filing under the Securities Act of 1933 (the "Securities Act") or the Securities Exchange Act of 1934 (the "Exchange Act"), except to the extent SCEcorp or Edison specifically incorporate this report by reference therein, and shall not be deemed soliciting material or otherwise be deemed filed under either of such acts.

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The Committees met jointly to consider executive compensation matters for 1994. The SCEcorp Committee determines salaries and administers the annual incentive plan for SCEcorp Executive Officers. The Edison Committee determines salaries and administers the annual incentive plan for Edison Executive Officers. The salaries and annual incentive awards of the Executive Officers of other SCEcorp subsidiaries ("Mission Companies") are determined by their respective boards of directors. However, the SCEcorp Committee reviews the salaries and annual incentive awards of the Executive Officers of the Mission Companies to ensure consistency with overall SCEcorp compensation policies. In addition, the SCEcorp Committee administers the SCEcorp Officer Long-Term Incentive Compensation Plan ("LTIP") pursuant to which various incentive awards, including stock options, may be made to Executive Officers of SCEcorp, Edison and the Mission Companies.

Compensation Policies

The executive compensation programs of SCEcorp and Edison are designed by the Committees to achieve three fundamental objectives: (1) attract and retain qualified executives; (2) motivate performance to achieve specific strategic objectives of the companies; and (3) align the interests of senior management with the long-term interests of the companies' shareholders. At present, the basic components of the companies' executive compensation program are base salaries, annual incentive compensation (bonuses), and long-term incentive compensation. The companies also provide broad-based employee benefit plans and certain other executive benefit plans.

Section 162(m) of the Internal Revenue Code, which became effective in 1994, generally disallows a tax deduction to public companies for compensation over \$1 million paid to the corporation's Chief Executive Officer and the four other most highly compensated executive officers. Certain exceptions are provided for non-discretionary, performance-related compensation. Compensation realized upon the exercise of non-qualified stock options granted before 1997 under the LTIP would generally not be included in determining whether the deductibility limits are exceeded. Based on their understanding of Section 162(m) in the context of the compensation programs of SCEcorp and Edison, the Committees consider it

unlikely that the compensation level of any executive officer would exceed the deductibility limits under Section 162(m).

The Committees will continue to monitor the compensation programs of SCEcorp and Edison in light of the potential impact of Section 162(m), to the extent it is determinable. The Committees' general intent is to design and administer the SCEcorp and Edison compensation programs in a manner that will preserve the deductibility of compensation payments to Executive Officers. However, the Committees may authorize compensation which is not deductible in limited circumstances where it seems appropriate to do so in the overall best interests of the corporations, and consistent with the Committees' other compensation policies described above.

1994 Compensation Actions

For the past several years, the Committees have based their compensation actions on data gathered through an independent survey of 11 large electric or electric and gas combination utilities. For its 1994 compensation review, the Committees reevaluated the group of 11 companies comprising this utility peer group with the help of an independent compensation consultant in an effort to identify companies more closely aligned with SCEcorp in terms of total assets, net sales, regulatory environment and business diversification. As a result of this review, four companies were dropped from the group and six companies were added, bringing the total number of companies surveyed as part of the utility peer group to 13. Although this group does not include all of the companies comprising the Dow Jones Electric Utilities Group Index depicted in the Stock Performance Graph, the 13 surveyed utility companies are all included in the index and they comprise the group of utilities the Committees believe are most comparable to SCEcorp and Edison based on the selection criteria discussed above.

The Committees' strategy for 1994 compensation planning was established in December 1993 to target fixed compensation (salary and benefits) at the median level of the utility peer group while providing the potential to earn targeted total direct compensation at the 75th percentile through annual and long-term incentives directly linked to competitive performance. The Committees examined the executive benefits component of fixed compensation and chose to restructure the program by revising retirement benefit accrual formulas and eliminating certain supplemental disability and survivor benefits. Because the new program is less valuable to employees, Executive Officers choosing to participate were given a one-time
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increase in base salary. These benefit adjustments ranged from \$6,000 for Vice Presidents to \$24,000 for Mr. Bryson.

Base Salaries

Base salary adjustments are considered by the Committees on an annual basis. The Committees examine both the competitiveness of the companies' salary structures and the salaries of individual Executive Officers. The compensation survey indicated that, in the aggregate, base salaries of the Executive Officers remained significantly below target levels.

The factors considered by the Committees in December 1993 when Mr. Bryson's 1994 salary was set were the relationship of his compensation to the average compensation of other chief executive officers of the surveyed utility companies, and the Committees' judgment of Mr. Bryson's performance as CEO of SCEcorp and Edison, particularly with respect to his leadership in a challenging management transition at Mission Energy Company and his management of the changing environment at Edison. No specific weight was assigned to these factors by the Committees. For 1994, Mr. Bryson's base salary, after the benefit adjustment discussed above, was increased by the Committees 6.41% to \$664,000. After the increase, the base salary component of Mr. Bryson's compensation remained

slightly below the average of the CEO's of the utility peer group. The Edison Committee also approved salary adjustments averaging 5.7% for other Edison Executive Officers. The Committees believed the salary increases approved for Mr. Bryson and the other Executive Officers were appropriate and consistent with their objective to set fixed compensation at the median level within the utility peer group.

Incentive Compensation Awards for 1994 Performance

Annual incentive compensation is determined on the basis of overall corporate performance and the Committees' assessment of the individual Executive Officer's performance. Maximum potential incentive awards under Edison's plan for 1994 ranged from 25% of base salary for senior managers to 65% of base salary for Mr. Bryson. Target awards of approximately 85% of maximum potential are used for planning purposes consistent with the Committees' objective to target annual and long-term incentive compensation at the 75th percentile level of the utility peer group. Awards are made under the plan at the discretion of the Committees and are not formula-based.

A 1994 Edison Corporate Achievement Agenda with specific performance indicators was adopted by the Edison Committee at the beginning of the year:

- o Customer Value: Increase large customer load by a specified amount and manage customer cost below specified kilowatt levels.
- o Regulatory Results: Secure approval of the General Rate Case and Performance Based Regulation Initiative substantially as proposed.
- o Team Performance: Achieve a specified level of employees' understanding of the Strategic Plan and their role in achieving Strategic Plan objectives.
- o Shareholder Value: Earn within a specified range of authorized return and achieve a specified level of new/expanded revenue.
- o Regional Leadership: Achieve a specified level of efficiency savings from Demand Side Management and ENVEST-SCE programs and successfully implement the RECLAIM program.

The Mission Companies also adopted Achievement Agendas with specific performance indicators related to their strategic objectives.

When the Committees met in February 1995 to evaluate each company's performance and to determine annual incentive awards for 1994 performance, they determined that nearly all of the stated objectives for each of the areas of achievement had been attained by Edison and the Mission companies. Edison met or exceeded all of its established objectives except Regulatory Results, which have been subject to regulatory
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delays. Both Mission Energy Company and Mission First Financial substantially met their 1994 objectives and exceeded some.

On the other hand, the Committees and the Executive Officers recognized that 1994 was not a good year for SCEcorp shareholders in terms of total shareholder return. The electric utility industry as a whole experienced a difficult year, due in large part to rising interest rates and deregulation uncertainties, and SCEcorp was no exception. Because of this, and notwithstanding that nearly all of Edison's performance objectives were met, Mr. Bryson recommended that the Committees make no 1994 annual incentive awards under the plan to him, or to the other Edison Executive Officers. After careful consideration, the Committees adopted Mr. Bryson's recommendation. This discretionary action was taken with the support of Edison officers who endorse the Committees' objective of aligning the interests of the Executive Officers with the interests of shareholders through annual and long-term incentives, even in difficult

periods.

The Committees have used special achievement awards from time-to-time to recognize particularly outstanding performance by an Executive Officer beyond the scope of the annual incentive plan objectives or as strategic incentives to retain the services of a key executive. Awards may be subject to vesting over time, and may be paid in cash or deferred depending on the circumstances. Awards are made in the judgment of the Committees and not pursuant to any specific plan, criteria or formula. Special achievement awards were approved by the Committees for one new Executive Officer for 1994 service and one other Executive Officer for equity purposes.

Long-Term Compensation Awards

Long-term compensation is comprised of incentive opportunities under the LTIP. This plan is designed to align the long-term interests of senior management and the companies' shareholders and reward Executive Officers for delivering long-term value to the shareholders of the companies.

For 1994, the SCEcorp Committee granted ten-year nonqualified SCEcorp Common Stock options ("SCEcorp Options") with dividend equivalents linked to SCEcorp or Mission First Financial performance, and/or Mission Energy Company "phantom stock option" performance units ("MEC Options"). Based on data obtained in the compensation survey described above, target long-term incentive compensation award values were developed for the various levels of Executive Officer. The values were converted to options using the Black-Scholes option pricing method. Options were awarded to Executive Officers at the discretion of the Committee. The number and value of options granted in prior years was not a factor in the current year award determination. SCEcorp Options covering a total of 303,900 shares, at an option price of \$20.1875 per share were granted to Executive Officers in January 1994. SCEcorp Options covering a total of 4,000 shares were granted to an Executive Officer in February 1994 at an option price of \$21.9375 per share. MEC Options covering a total of 735,400 shares were granted to Executive Officers in January 1994 at a base price of \$5.51 per share. The target values established and the actual options granted to Mr. Bryson and the other Executive Officers were consistent with the Committees' strategy to provide the incentive opportunity to earn total direct compensation at the 75th percentile of the utility peer group.

The SCEcorp Committee approved a January 1994 award to Mr. Bryson of 46,000 SCEcorp Options with dividend equivalents linked to SCEcorp performance, 6,200 SCEcorp Options with dividend equivalents linked to Mission First Financial performance and 99,400 MEC Options. This award reflects the Committee's commitment to link a significant portion of Mr. Bryson's compensation directly to the value provided to shareholders by SCEcorp stock and dividends and to the relative value provided to SCEcorp by its three major subsidiaries.

The Mission Companies

The SCEcorp Committee also reviewed the salaries and annual incentive awards of the Executive Officers of the Mission Companies. Salary actions taken by their respective boards of directors were examined in light of the performance of the companies and survey data of competitive firms to maintain consistency with overall SCEcorp compensation policies. Incentive Awards were based on company and individual performance in various areas of achievement including Financial Performance, Business Planning and Development, Financial Management/Cost Control, Asset/Human Resources Management, Net Income, Operating Cash Flow, Power Project Net Present Values and other Department/Individual performance factors. The discretionary 1994 annual incentive awards for the Executive Officers of Mission Energy

Company averaged 115% of target. At Mission First Financial, which did not utilize planning targets, the 1994 annual incentive awards for its Executive Officers averaged 100% of maximum potential.

Compensation and Executive Personnel Committees of
the SCEcorp and Edison Boards of Directors

Charles D. Miller
(Chairman)
Norman Barker, Jr.
Camilla C. Frost

Luis G. Nogales
Joseph J. Pinola
E. L. Shannon, Jr.
Daniel M. Tellep

February 16, 1995

Compensation and Executive Personnel Committee Interlocks and Insider
Participation

The Compensation and Executive Personnel Committee members whose names appear on the Committees' Report above were members of the Committees during all of 1994 except for Mr. Nogales who joined the Committees on April 21, 1994. Under applicable SEC rules, there were no interlocks or insider participation on the Committees.

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Stock Performance Graph(1) (2)

Set forth below is a graph comparing the yearly percentage change in the cumulative total shareholder return for the last five fiscal years on the SCEcorp Common Stock (assuming an initial investment of \$100 on December 31, 1989), based on the market price of the Common Stock and assuming dividend reinvestment, with the cumulative total return for the last five fiscal years of companies in the Standard and Poor's 500 Stock Index ("S&P 500") and the Dow Jones Electric Utilities Group Index ("Dow Utilities"). The Dow Utilities contains 48 utility companies that are electric or combination (electric and gas) companies. Both indices are published daily in The Wall Street Journal. SCEcorp is included in both the S&P 500 and the Dow Utilities.

COMPARISON OF FIVE YEAR CUMULATIVE TOTAL RETURN*
AMONG SCEcorp, THE S & P 500 INDEX
AND THE DOW JONES ELECTRIC UTILITIES INDEX

	Cumulative Total Return					
	1989	1990	1991	1992	1993	1994
SCEcorp	100	103	136	136	131	104
S & P 500	100	97	126	136	150	152
D J Electric Utilities	100	102	132	141	158	138

* \$100 invested on 12/31/89 In stock or index - including reinvestment of dividends. Fiscal year ending December 31.

(1) Notwithstanding anything to the contrary contained in any document filed by SCEcorp or Edison with the SEC or elsewhere, this graph shall not be deemed to be incorporated by reference by any general statement incorporating by reference this proxy statement into any filing under the Securities Act or the Exchange Act, except to the extent SCEcorp

or Edison specifically incorporates this graph by reference therein, and shall not be deemed soliciting material or otherwise be deemed filed under either of such Acts.

- (2) The historical stock performance depicted on the graph is not necessarily indicative of future performance. The Companies will not make or endorse any predictions as to future stock performance or dividends.

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Certain Additional Affiliations and Transactions of Nominees and Executive Officers

Mr. Olson is a Senior Partner of the law firm of Munger, Tolles and Olson, which provided legal services to SCEcorp and Edison in 1994.

In 1994, WRG, a management consulting firm of which Mr. John Danner is a partner, was paid \$742,467 by Edison and \$947,513 by SCEcorp for consulting services provided in late 1993 and 1994. Mr. Danner is the brother of Bryant C. Danner, Senior Vice President and General Counsel of SCEcorp and Edison.

SCEcorp and Edison believe that any transactions described above are comparable to those which would have been undertaken under similar circumstances with nonaffiliated entities or persons.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Exchange Act requires SCEcorp's and Edison's respective Directors and Officers, and persons who own more than 10% of a registered class of SCEcorp's or Edison's respective equity securities, to file reports of ownership and changes in ownership of such equity securities with the SEC and the New York Stock Exchange, Inc. Directors, Officers and greater than 10% shareholders are required by SEC regulations to furnish SCEcorp or Edison, as the case may be, with copies of all Section 16(a) forms they file.

Based solely on a review of the copies of such forms furnished to the respective companies, or written representations that no Forms 5 were required, SCEcorp and Edison, believe that from January 1, 1994 through December 31, 1994, their Directors, Officers and greater than 10% beneficial owners complied with all Section 16(a) filing requirements, except that one report covering four transactions was filed late by L. W. Yu and one report covering one transaction was filed late by T. R. McDaniel, both Mission First Financial officers. Each transaction was in SCEcorp Common Stock.

Committees and Compensation of the Boards of Directors

The Committees of each of the SCEcorp and Edison Boards are the Audit Committee, Compensation and Executive Personnel Committee, Executive Committee, Finance Committee and Nominating Committee. The major functions of each of these committees are described briefly below. The composition of each committee is the same for SCEcorp and Edison.

Audit Committees. Each Audit Committee meets regularly with the management of SCEcorp or Edison, as applicable, the independent public accountants and the internal auditors to make inquiries regarding the manner in which the responsibilities of each are being discharged and reports thereon to the SCEcorp or Edison Board, as applicable. In addition, each Audit Committee recommends to the SCEcorp or Edison Board, the annual appointment of the independent public accountants with whom the Audit Committee reviews the scope of audit and other engagements and the related fees, the accounting principles being applied by SCEcorp or Edison in financial reporting, the scope of internal financial auditing procedures and the adequacy of internal accounting controls.

Compensation and Executive Personnel Committees. Each Compensation

and Executive Personnel Committee periodically reviews the performance and compensation of the SCEcorp or Edison Executive Officers, as applicable, and approves appropriate adjustments which are reported to the SCEcorp or Edison Board. The Committees also participate in executive succession planning and management development. Additional information as to the Committees' duties are described in the "Compensation and Executive Personnel Committees' Report" above.

Executive Committees. Each Executive Committee is empowered to exercise the authority of the SCEcorp or Edison Board, as applicable, in the management of the business and the affairs of SCEcorp or Edison, between meetings of the SCEcorp or Edison Board, except to the extent limited by the California General Corporation Law.

Finance Committees. Each Finance Committee regularly reviews the financial structure of their respective company. In addition, the SCEcorp Finance Committee reviews the financial planning process and investment outlook for SCEcorp and its nonutility subsidiaries, and approves certain committed investments. The Edison Finance Committee reviews the five year capital expenditure outlook, financing plans, total revenue requirements and earnings trends of Edison as well as approving certain capital projects.

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Nominating Committees. Each Nominating Committee periodically consults with the management of SCEcorp or Edison, as applicable, reviews suggestions of candidates for Director made by shareholders and makes recommendations regarding the composition of the SCEcorp or Edison Board and selection of individual candidates for election as Directors. Suggestions by shareholders for candidates should be submitted in writing, accompanied by biographical material for evaluation and sent to the office of the Secretary, SCEcorp and/or Edison, P.O. Box 800, Rosemead, California 91770.

Compensation of Directors. During 1994, each Director who was not an Executive Officer of SCEcorp or Edison received \$20,000 plus \$1,200 for each meeting attended. Each Director who was not an Executive Officer and was a member of an Executive Committee received \$2,000 in 1994 plus \$1,000 for each meeting of that Committee attended. Each Director who was not an Executive Officer and was a member of an Audit Committee, Finance Committee, Compensation and Executive Personnel Committee or Nominating Committee received \$1,000 for each meeting of those Committees attended. Each Director who was not an Executive Officer and was a Chairman of any of the Committees received \$3,000 in 1994.

Since each Director serves on both SCEcorp and Edison Boards and the same committees of each Board, the yearly retainers and meeting fees described above represent aggregate amounts for such service on both the SCEcorp and Edison Boards, except that separate meeting fees are paid for each meeting of one of the SCEcorp or Edison Boards, or one of the committees, that is not held in conjunction with a meeting of the corresponding Board or committee. It is the usual practice of SCEcorp and Edison that meetings of the SCEcorp and Edison Boards, and of corresponding committees, are held in conjunction with each other and a single meeting fee is paid to each Director for each set of meetings.

Pursuant to the SCEcorp Director Incentive Compensation Plan, which was approved by the SCEcorp shareholders in 1992, each Director of SCEcorp and Edison is automatically granted 200 shares of SCEcorp Common Stock upon election or reelection to their respective Boards. Directors serving on both Boards receive only one award per year.

SCEcorp and Edison maintain identical retirement plans for Directors. Under the terms of the plans, retiring or resigning Directors in good standing with at least five years of service on the SCEcorp or Edison Board are entitled to receive an annual retirement benefit in the amount of the yearly retainer plus an amount equal to the meeting fee times the number of regularly scheduled Board meetings, as in effect on the date of

termination of service. Payments commence at age 65, or if later, upon retirement from the SCEcorp or Edison Board. These amounts will be paid quarterly to the retired or resigned Director (or, upon death, to his or her spouse) for an interval equal to the term of service on the SCEcorp or Edison Board. Certain periods of uninterrupted government service are taken into account for benefit purposes. Such service must have (i) been completed before 1982, (ii) required a break in service from the Board, and (iii) been followed by reelection to the Board. Simultaneous service on both Boards does not duplicate benefits earned under the plans.

Under the terms of the Edison 1985 Deferred Compensation Plan for Edison Directors who were on the Board and enrolled in the Plan in September 1985, Directors were eligible to defer up to \$94,350 of their compensation from October 1, 1985 through December 31, 1989. These amounts are deferred until the participant ceases to be a Director, dies or attains a predetermined age of at least 65, but no greater than 72. The account may be paid in installments of 10 or 15 equal annual installments or 120 or 180 equal monthly installments. If a participant dies before payments have begun, his or her beneficiary will receive the account payments over the term elected by the participant. In addition, the beneficiary will receive annual payments equal to 75% of the participant's total deferred commitment for ten years. If a participant dies after payments have begun, the remainder of his or her account will continue to be paid to the beneficiary. Following the completion of these payments, if the beneficiary is the surviving spouse, the person will be entitled to a five-year certain life annuity equal to 50% of the payments the participant had been receiving. If the beneficiary is someone other than a spouse, such payments will be made for five years only. Preferential interest (interest considered under SEC rules to be at above-market rates) in the amount of \$14,781 was credited to the 1985 Deferred Compensation Plan accounts of Messrs. Barker, Gerken, Huntsinger, Rosser, Segerstrom, Zapanta and Ms. Hanley, respectively, in 1994. All amounts payable under this plan are treated as unsecured obligations of Edison.

Under the Deferred Compensation Plans for Edison Directors from 1987 to 1989, Directors were eligible to defer up to 100% of their annual retainer and 12 monthly meeting fees. Since 1990, Directors are eligible to defer up to 100% of their Board compensation, including any retainers, and any meeting fees. These amounts are deferred until a specified year, retirement, death or discontinuance of service as a Director.

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Compensation deferred until a specified year may be paid as a single lump sum or in 12 monthly payments. Compensation deferred until retirement or death may be paid as a single lump sum or in monthly installments for 60 months or 120 months. Compensation deferred until discontinuance of service as a Director may be paid as a single lump sum or in three annual installments. No preferential interest (interest considered under the SEC rules to be at above-market rates) was credited in 1994. All amounts payable under these plans are treated as unsecured obligations of Edison.

In 1990, following his retirement as Chairman of the Board, President and Chief Executive Officer, Mr. Allen entered into a consulting agreement with SCEcorp and Edison. In 1994, Mr. Allen received \$250,000 as compensation for his services under the consulting agreement and will continue to be compensated at an annual rate of \$250,000 through December 31, 1995. During 1994, Mr. Allen's services included providing advice and counsel on financial and governmental relations matters.

Meetings and Attendance

During 1994, the SCEcorp and Edison Audit Committees met three times each, the Finance Committees met four times each, the Compensation and Executive Personnel Committees met five times each, the Nominating Committees met once and the Executive Committees did not meet. The SCEcorp Board met 11 times, while the Edison Board met 12 times during 1994.

During 1994, all Directors attended 75% or more of the aggregate total meetings of the SCEcorp and Edison Boards and Committees on which they served, with the exception of Mr. Nogales and Mrs. Frost. Mr. Nogales and Mrs. Frost attended 83% and 74%, respectively, of the aggregate total meetings of the SCEcorp and Edison Boards held during 1994.

SCEcorp SHAREHOLDERS ONLY
ITEM NO. 2 -- SHAREHOLDER PROPOSAL REGARDING
DISCRETIONARY VOTING OF PROXIES

The following proposal has been submitted by a shareholder for action at the SCEcorp annual meeting. To be approved, this proposal must receive affirmative votes from a majority of the shares represented and voted at the annual meeting, including only votes actually cast and excluding abstentions and broker non-votes. Proxies solicited by the Board of Directors will be voted "AGAINST" this proposal unless shareholders specify otherwise in their proxies.

The name, address and the number of shares held by the proponent will be furnished, either orally or in writing as requested, promptly upon receipt of any oral or written request to SCEcorp. Written requests should be addressed to the Secretary of SCEcorp, P.O. Box 999, Rosemead, California 91770; oral requests should be directed to (818) 302-1391.

Shareholder Proposal

The text of the shareholder proposal is as follows:

"This proposal involves the democratic voting rights of SCEcorp common stock shareholders. Only 62.3% of the Proxy cards were returned with voting instructions last year.

"I recommend SCEcorp Board of Directors along with brokers, etc., that have Trustee discretionary voting rights, amend existing agreements regarding Trustee discretionary voting. Millions of shares are voted every year by Trustees without written voting instructions given by the record or beneficial owner.

"When we vote for president of the United States, we receive a sample ballot. We go to the polls and vote or get an absentee ballot, fill it out and send it back before it can be counted. Why should it be any different with our proxy voting.

"Shares held by investors who choose to have stock certificates issued directly to them (referred to as "record" shares) or shareholders that have brokers, etc., open an account for them are called "beneficial owners" should be the only people voting these shares for nominees, proposals, or

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matters at the shareholders meeting. Now shareholders with individual accounts that only sign, date, and return the Proxy card without voting give the Trustee discretionary voting rights. Worse than that, shares may be voted without Proxy cards ever been returned to the Trustee (broker, etc.) by the beneficial owner.

"There should be safeguards in place to protect shareholders' voting rights. There are no assurances that the shareholder ever received their Proxy card. For example, SCEcorp had two employee stock plans, Stock Savings Plus Plan (SSPP) and Employee Stock Ownership Plan (ESOP). SSPP Trustee has discretionary voting rights; ESOP did not. ESOP has been transferred into SSPP. Last year in the SSPP over 38,000,000 shares were not voted by the beneficial owners. Were they vote? First Interstate Bank of California was Trustee of both plans.

"Ladies and Gentlemen, it is hard to understand why any Trustee could or would assume anyones' identity and assume they know someones' voting wishes without written instructions given by the record or beneficial owner. If the Proxy card is not voted, signed, dated, and returned to the Trustee, it should not be voted--shareholders still can cast their vote in person at the Shareholders' Meeting.

"To have the record or Beneficial Owners vote count, the following should occur:

"The shareholder must receive proxy information and proxy voting card.

"The shareholder must do one of 3 things, vote for nominees listed, specific nominees or withhold all votes.

"Proposals must be marked in one of the appropriate boxes for, against, or abstain.

"Proxy holders' authority to vote on such matters as may properly come before the meeting should be a voted issue for, against, or abstain.

"The shareholder must vote, sign, date, and return the proxy card to have shares counted.

"Only issues on the ballot voted this way shall be counted. Trustees are not allowed to vote on any unvoted issue at their discretion.

"Proxy votes not sent back by the record or Beneficial Owner should only be counted to satisfy the 50% + 1 quorum requirement."

Statement of SCEcorp Board in Opposition to Shareholder Proposal

SCEcorp shareholders currently may vote their shares by (i) marking a box for each item to be voted upon and signing the proxy card, or (ii) simply signing the proxy card. This proposal would take away your right to have your vote counted when you return a signed, but unmarked proxy card.

The proxy card explicitly states in boldface type how signed, but otherwise unmarked, cards will be voted: "The shares will be voted as indicated on this card. Where no indication is shown, the shares represented by this proxy will be voted FOR item 1 and AGAINST item 2." Your Board of Directors believes that shareholders who exercise their right to vote by simply signing and returning the proxy card have made a valid election and their shares should be counted. We also believe that providing this method of voting results in a better shareholder response than if shareholders were required to complete a number of items on the proxy card.

The proposal also would take away the right of trustees and brokers, at their discretion, to vote shares that they hold for beneficial owners. The discretion of trustees and brokers to cast votes on behalf of beneficial owners is subject to a number of controls, including specific voting instructions from the beneficial owners, other agreements between the trustee or broker and the beneficial owners, federal and state laws such as the Employee Retirement Income Security Act, Department of Labor guidelines, federal securities laws and regulations, and stock exchange rules. A trustee or broker is not required by any of these sources to vote in the same manner as management. On the contrary, the trustee or broker must vote any unreturned proxies in the best interest of the beneficial owners.

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This proposal takes away rights and powers that make it easier for

shareholders to vote and to participate in shareholder meetings. It also infringes on the duty and ability of trustees and other fiduciaries to vote shares in the best interest of the shareholders.

For these reasons, your Board of Directors recommends a vote "AGAINST" this proposal.

Stock Ownership of Certain Shareholders

The following table presents certain information regarding shareholders who are known to SCEcorp or Edison to be beneficial owners of more than 5% of any class of SCEcorp's or Edison's voting securities as of December 31, 1994:

Class of Stock	Name and Address of Shareholder	Amount and Nature of Beneficial Ownership(1)	Percent of Class
Edison Common Stock	SCEcorp 2244 Walnut Grove Avenue Rosemead, California 91770	434,888,104(2)	100%
SCEcorp Common Stock	First Interstate Bancorp 633 W. Fifth Street Los Angeles, California 90017	54,568,885(3)	12.1%

- (1) Unless otherwise indicated, shares are held in shareholder's name.
- (2) In the formation of a holding company, SCEcorp became the holder of all issued and outstanding shares of Edison Common Stock on July 1, 1988.
- (3) Shares are generally held in trust by certain of First Interstate Bancorp's subsidiary banks in their fiduciary capacities. One such subsidiary, First Interstate Bank of California, acts as Trustee for Edison employees participating in the SSPP. SSPP Plan shares are voted in accordance with instructions given by employees, whether vested or not. SSPP shares for which instructions are not received may be voted by the Trustee in its discretion.

INDEPENDENT PUBLIC ACCOUNTANTS

The SCEcorp and Edison Boards have appointed Arthur Andersen LLP as independent public accountants to conduct the annual examination of the financial statements of SCEcorp and Edison for the year ending December 31, 1995. Arthur Andersen LLP is an international public accounting firm which provides leadership in public utility accounting matters.

Representatives of Arthur Andersen LLP are expected to be present at the respective annual meetings of SCEcorp and Edison. At the annual meeting they will have the opportunity to make a statement if they so desire, and they are expected to be available to respond to appropriate questions.

SHAREHOLDER PROPOSALS FOR 1996 ANNUAL MEETINGS

Under the SCEcorp and Edison Bylaws, shareholders intending to bring any business before an Annual Meeting of Shareholders of either SCEcorp or Edison, including nominations of persons for election as directors, must give written notice to the Secretary of SCEcorp or Edison, as the case may be, of the business to be presented. The notice must be received at the SCEcorp or Edison offices within the periods and must be accompanied by the information and documents specified in their respective bylaws.

A copy of the bylaws may be obtained by writing to the Secretary of SCEcorp or Edison.

Assuming that the 1996 Annual Meetings of Shareholders are held on April 18, 1996, as currently specified by the bylaws, the period for the receipt by either company of written notice of business to be brought by shareholders before the 1996 Annual Meetings of Shareholders will commence on December 20, 1995 and end on February 16, 1996.
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Shareholder proposals intended to be included in SCEcorp's or Edison's respective proxy statement and forms of proxy relating to their 1996 annual meetings must be received by SCEcorp or Edison, as the case may be, no later than November 6, 1995, under the SEC's shareholder proposal rule.

Availability of Form 10-K

The SCEcorp and Edison Annual Reports on Form 10-K, including the financial statements and the financial statement schedules, required to be filed with the SEC pursuant to Rule 13a-1 of the Exchange Act, for the fiscal year ended December 31, 1994, will be furnished without charge to their shareholders upon written request. This report is expected to be available for distribution after March 31, 1995. A copy may be requested by writing to Treasurer's Department, Attention: Long-Term Finance, SCEcorp, 2244 Walnut Grove Avenue, P.O. Box 999, Rosemead, California 91770, or Treasurer's Department, Long-Term Finance, Southern California Edison Company, 2244 Walnut Grove Avenue, P.O. Box 800, Rosemead, California 91770, as the case may be.

OTHER MATTERS

If any matters not referred to in the proxy properly come before the meeting, including shareholder proposals which have been excluded pursuant to Rule 14a-8 under the Exchange Act ("Rule 14a-8"), the persons named in the proxy will vote the shares represented thereby in accordance with their judgment. Discretionary authority to do so is included in the proxy.

The SCEcorp and Edison Boards of Directors were not aware at a reasonable time before solicitation of proxies began of any other matters that would be presented for action at the meeting.

Dated March 6, 1995.

For the Boards of Directors,

KENNETH S. STEWART, Secretary
SCEcorp and
Southern California Edison Company

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SCEcorp
P.O. Box 350
Rosemead, CA 91770

Dear Shareholder:

The 1995 Annual Meetings of Shareholders will be held at 10:00 a.m. on April 20, 1995, at The Industry Hills Sheraton Resort and Conference Center, One Industry Hills Parkway, City of Industry, California.

As a shareholder of SCEcorp, it is important that you exercise your right to vote. Please use the proxy card below to vote, detach it from this letter and return it promptly in the envelope provided. As a participant of the Stock Savings Plus Plan, you will receive a separate package containing an Annual Report, Proxy Statement and voting instruction card to be used in voting your SSPP shares.

Sincerely,

Kenneth S. Stewart
Kenneth S. Stewart
Corporate Secretary

The Board of Directors recommends a vote FOR item 1 and AGAINST item 2.

(1) ELECTION OF DIRECTORS:

FOR _____
all nominees listed
on the reverse side
(except as marked to
the contrary to the right)

WITHHOLD _____
Authority to vote
for all nominees
on the reverse
side

(INSTRUCTIONS: To withhold authority to vote for any
individual nominee, write that nominee's name in the
space provided below.)

(2) SHAREHOLDER PROPOSAL	FOR	AGAINST	ABSTAIN
REGARDING DISCRETIONARY	_____	_____	_____
VOTING OF PROXIES			

If you plan to attend the
Annual Meeting, please mark this box _____

_____	PLEASE MARK ALL CHOICES LIKE THIS	X
ACCOUNT NUMBER		---

SIGNATURE _____ DATE _____

SIGNATURE _____ DATE _____

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SCEcorp (logo)
P.O. Box 350
2244 Walnut Grove Avenue
Rosemead, CA 91770

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

JOHN E. BRYSON and ALAN J. FOHRER are hereby appointed proxies
of the undersigned with full power of substitution to vote all shares of
stock the undersigned is entitled to vote at the annual meeting of
shareholders of SCEcorp to be held at The Industry Hills Sheraton Resort
and Conference Center, One Industry Hills Parkway, City of Industry,
California, on April 20, 1995, at 10 a.m., or at any adjournment or
postponement of the meeting, with all the powers and discretionary
authority the undersigned would possess if personally present at the
meeting on the matters listed on the other side.

The shares will be voted as indicated on this card. WHERE NO
INDICATION IS SHOWN, THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED
FOR ITEM 1 AND AGAINST ITEM 2. In addition, the appointed proxies may
vote in their discretion on such other matters as may properly come before
the meeting.

NOMINEES FOR DIRECTORS

H. P. ALLEN

J. E. BRYSON
W. H. CHEN
C. C. FROST
J. C. HANLEY
C. F. HUNTSINGER
C. D. MILLER
L. G. NOGALES
R. L. OLSON
J. J. PINOLA
J. M. ROSSER
E. L. SHANNON, JR.
R. H. SMITH
T. C. SUTTON
D. M. TELLEP
J. D. WATKINS
E. ZAPANTA

(OVER)

<PAGE 2>

THE DIRECTORS RECOMMEND A VOTE OF "FOR"	1. ELECTION OF DIRECTORS (see list on other side)..... _____ _____	___ FOR THE NOMINEES LISTED (EXCEPT AS WRITTEN TO THE CONTRARY AT LEFT)	___ WITHHOLD VOTE ON ALL NOMINEES LISTED
---	---	--	--

THE DIRECTORS RECOMMEND A VOTE OF "AGAINST"	2. SHAREHOLDER PROPOSAL REGARDING DISCRETIONARY VOTING OF PROXIES.....	FOR AGAINST ABSTAIN ___ ___ ___
--	--	--

LIMITED TO:

_____ SHARES Common Stock

SIGNATURE _____
_____ DATED
TITLE _____

IMPORTANT: PLEASE SIGN EXACTLY AS NAME
APPEARS ON THIS PROXY. WHEN SIGNING AS
ATTORNEY, EXECUTOR, TRUSTEE, GUARDIAN,
CORPORATE OFFICER, ETC., PLEASE INDICATE
FULL TITLE.

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SCEcorp
P.O. Box 350
Rosemead, CA 91770

March 6, 1995

TO ALL PARTICIPANTS IN THE STOCK SAVINGS PLUS PLAN:

The Stock Savings Plus Plan (Plan) makes provision for you to give the Trustee confidential instructions as to how you wish the stock held by you in the Plan to be voted at the Annual Meeting of Shareholders of SCEcorp, which will be held on April 20, 1995. You have one vote for each share of stock credited and conditionally credited to your account through March 3, 1995.

Enclosed is a copy of SCEcorp's 1994 Annual Report and a Joint Proxy

Statement which sets forth the business to be transacted at the Annual Meeting. Please indicate your instructions on the proxy card below, detach it from this letter, and return it directly to First Interstate Bank of California, Trustee under the Plan, in the enclosed business reply envelope.

If you do not intend to keep your copy of the Annual Report or Proxy Statement, please return it via pony mail to: Law Department, Corporate Governance, Room 360, G.O.1.

Sincerely,

Georgia Nelson
Chairperson, Employee Benefits/Health Care Committee

Fold and Tear Here

Fold and Tear Here

The Board of Directors recommends a vote FOR item 1 and AGAINST item 2.

(1) ELECTION OF DIRECTORS:

FOR
all nominees listed on ___
the reverse side (except
as marked to the contrary
to the right)

WITHHOLD
Authority to vote ___
for all nominees on ___
the reverse side

(INSTRUCTIONS: To withhold authority to vote
for any individual nominee, write that nominee's
name in the space provided below.)

FOR AGAINST ABSTAIN
--- --- ---

(2) Shareholder Proposal Regarding
Discretionary Voting of Proxies

--- --- ---

PLEASE MARK ALL
CHOICES LIKE THIS X

ACCOUNT NUMBER

SIGNATURE
<PAGE 4>

DATE

SCEcorp
P.O. Box 350
Rosemead, CA 91770

FIRST INTERSTATE BANK OF CALIFORNIA, Trustee
Stock Savings Plus Plan of Southern California Edison Company

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

Pursuant to the provisions of the Stock Savings Plus Plan for employees of Southern California Edison Company, you are instructed as follows with respect to voting the shares of stock credited and conditionally credited to me in the Plan as of March 3, 1995, at the Annual Meeting of Shareholders of SCEcorp to be held on April 20, 1995, or at any adjournment or postponement thereof.

THE STOCK WILL BE VOTED AS DIRECTED. IN ORDER THAT THE TRUSTEE MAY PROPERLY CARRY OUT YOUR INSTRUCTIONS, IT MUST RECEIVE THIS FORM BEFORE 5:00 P.M. ON APRIL 18, 1995. ALL STOCK FOR WHICH THE TRUSTEE HAS RECEIVED NO INSTRUCTIONS BY THAT TIME MAY BE VOTED IN ITS DISCRETION IN ACCORDANCE WITH THE PROVISIONS OF THE PLAN.

VOTING INSTRUCTIONS TO THE TRUSTEE

You are instructed to vote the shares as indicated on this card. IF NO INDICATION IS SHOWN, YOU ARE INSTRUCTED TO VOTE FOR ITEM 1 AND AGAINST ITEM 2. In addition, you are instructed to grant a proxy covering my shares to John E. Bryson and Alan J. Fohrer to vote in their discretion

on such other matters as may properly come before the meeting.

NOMINEES FOR DIRECTORS

H. P. ALLEN	C. F. HUNTSINGER	E. L. SHANNON, JR.
J. E. BRYSON	C. D. MILLER	R. H. SMITH
W. H. CHEN	L. G. NOGALES	T. C. SUTTON
C. C. FROST	R. L. OLSON	D. M. TELLEP
J. C. HANLEY	J. J. PINOLA	J. D. WATKINS
	J. M. ROSSER	E. ZAPANTA

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SCEcorp
P.O. Box 350
Rosemead, CA 91770

March 6, 1995

(NAME/ADDRESS OF SHAREHOLDER)

Dear Shareholder:

I would like to invite you to the 1995 Annual Meetings of Shareholders to be held at 10 a.m. on April 20, 1995, at The Industry Hills Sheraton Resort and Conference Center, One Industry Hills Parkway, City of Industry, California.

I hope you will be able to join us to review the year and take a look at what the future holds for the Companies. The meeting room will be open for admission at 9 a.m., and I suggest you arrive early. Although we have overflow space, seating is limited in the meeting room and will be filled on a first-come basis. An interpreter will be available for hearing-impaired shareholders. Complimentary coffee, tea, juice, and pastries will be served prior to the meeting. IF YOU DO ATTEND, PLEASE BE SURE TO BRING THE ADMISSION TICKET THAT APPEARS ON THE REVERSE SIDE OF THIS LETTER. A shareholder that is a corporation, partnership, association or other organization or entity will be limited to three authorized representatives at the meeting.

Whether or not you plan to be at the meeting, it is important that you exercise your right to vote as a shareholder of SCEcorp and/or Southern California Edison. PLEASE VOTE ON THE PROXY CARD BELOW, DETACH IT FROM THIS LETTER AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED.

As requested, we have not enclosed an Annual Report with this package. We are required to send you a proxy card and proxy statement for each of your accounts; therefore, an Annual Report will be enclosed in whichever account you designated as your primary account.

We look forward to seeing you at the meeting, and on behalf of the management and directors of SCEcorp and Southern California Edison, I want to thank you for your continued support and confidence in 1995.

Sincerely,
Kenneth S. Stewart
Kenneth S. Stewart
Corporate Secretary

Admission Ticket on Reverse

The Board of Directors recommends a vote FOR item 1 and AGAINST item 2.

(1) ELECTION OF DIRECTORS:

FOR _____
all nominees listed on the reverse side (except as marked to the contrary to the right)

WITHHOLD _____
Authority to vote for all nominees on the reverse side

(INSTRUCTIONS: To withhold authority to vote for any individual nominee, write that nominee's name in the space provide below.)

(2) SHAREHOLDER PROPOSAL REGARDING DISCRETIONARY VOTING OF PROXIES FOR AGAINST ABSTAIN

If you plan to attend the Annual Meeting please mark this box
PLEASE MARK ALL CHOICES LIKE THIS X
ACCOUNT NUMBER

SIGNATURE DATE
SIGNATURE DATE

IMPORTANT: PLEASE SIGN EXACTLY AS NAME APPEARS ON THIS PROXY. WHEN SIGNING AS ATTORNEY, EXECUTOR, TRUSTEE, GUARDIAN, CORPORATE OFFICER, ETC., PLEASE INDICATE FULL TITLE.

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GRAPHIC CONTAINING LOCATION TO MEETING FACILITY

ADMISSION TICKET
SCEcorp
Southern California Edison
ANNUAL MEETINGS OF SHAREHOLDERS

APRIL 20, 1995, AT 10 AM

THE INDUSTRY HILLS SHERATON RESORT AND CONFERENCE CENTER
ONE INDUSTRY HILLS PARKWAY
CITY OF INDUSTRY, CALIFORNIA

Detach Proxy Card Here

SCEcorp
P.O. Box 350
Rosemead, CA 91770

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

JOHN E. BRYSON and ALAN J. FOHRER are hereby appointed proxies of the undersigned with full power of substitution to vote all shares of stock the undersigned is entitled to vote at the annual meeting of shareholders of SCEcorp to be held at The Industry Hills Sheraton Resort and Conference Center, One Industry Hills Parkway, City of Industry, California, on April 20, 1995, at 10:00 a.m., or at any adjournment or postponement of the meeting, with all the powers and discretionary authority the undersigned would possess if personally present at the meeting on the matters listed on the other side.

The proxies will be voted as indicated on the other side. WHERE NO INDICATION IS SHOWN, THE SHARES WILL BE VOTED FOR ITEM 1 AND AGAINST ITEM 2. In addition, the appointed proxies may vote in their discretion on such other matters as may properly come before the meeting.

NOMINEES FOR DIRECTORS

- H. P. ALLEN
J. E. BRYSON
W. H. CHEN
C. C. FROST
J. C. HANLEY
C. F. HUNTSINGER

C. D. MILLER
L. G. NOGALES
R. L. OLSON
J. J. PINOLA
J. M. ROSSER
E. L. SHANNON, JR.
R. H. SMITH
T. C. SUTTON
D. M. TELLEP
J. D. WATKINS
E. ZAPANTA

(OVER)

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SCEcorp
P.O. Box 350
Rosemead, CA 91770

March 6, 1995

(NAME/ADDRESS OF SHAREHOLDER)

Dear Shareholder:

I would like to invite you to the 1995 Annual Meetings of Shareholders to be held at 10 a.m. on April 20, 1995, at The Industry Hills Sheraton Resort and Conference Center, One Industry Hills Parkway, City of Industry, California.

I hope you will be able to join us to review the year and take a look at what the future holds for the Companies. The meeting room will be open for admission at 9 a.m., and I suggest you arrive early. Although we have overflow space, seating is limited in the meeting room and will be filled on a first-come basis. An interpreter will be available for hearing-impaired shareholders. Complimentary coffee, tea, juice, and pastries will be served prior to the meeting. IF YOU DO ATTEND, PLEASE BE SURE TO BRING THE ADMISSION TICKET THAT APPEARS ON THE REVERSE SIDE OF THIS LETTER. A shareholder that is a corporation, partnership, association or other organization or entity will be limited to three authorized representatives at the meeting.

Whether or not you plan to be at the meeting, it is important that you exercise your right to vote as a shareholder of SCEcorp and/or Southern California Edison. PLEASE VOTE ON THE PROXY CARD BELOW, DETACH IT FROM THIS LETTER AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED.

We look forward to seeing you at the meeting, and on behalf of the management and directors of SCEcorp and Southern California Edison, I want to thank you for your continued support and confidence in 1995.

Sincerely,

Kenneth S. Stewart
Kenneth S. Stewart
Corporate Secretary

Admission Ticket on Reverse

The Board of Directors recommends a vote FOR item 1 and AGAINST item 2.

(1) ELECTION OF DIRECTORS:

FOR _____
all nominees listed on
the reverse side (except
as marked to the
contrary to the right)

WITHHOLD _____
Authority to vote
for all nominees
on the reverse
side

(INSTRUCTIONS: To withhold authority to vote
for any individual nominee, write that
nominee's name in the space provided below.)

(2) SHAREHOLDER PROPOSAL REGARDING DISCRETIONARY VOTING OF PROXIES FOR (c) AGAINST ABSTAIN

If you plan to attend the Annual Meeting please mark this box

PLEASE MARK ALL CHOICES LIKE THIS X ACCOUNT NUMBER

SIGNATURE DATE SIGNATURE DATE

IMPORTANT: PLEASE SIGN EXACTLY AS NAME APPEARS ON THIS PROXY. WHEN SIGNING AS ATTORNEY, EXECUTOR, TRUSTEE, GUARDIAN, CORPORATE OFFICER, ETC., PLEASE INDICATE FULL TITLE. <PAGE 8>

GRAPHIC CONTAINING LOCATION TO MEETING FACILITY

ADMISSION TICKET SCEcorp Southern California Edison ANNUAL MEETINGS OF SHAREHOLDERS APRIL 20, 1995, AT 10 AM

THE INDUSTRY HILLS SHERATON RESORT AND CONFERENCE CENTER ONE INDUSTRY HILLS PARKWAY CITY OF INDUSTRY, CALIFORNIA

Detach Proxy Card Here

SCEcorp P.O. Box 350 Rosemead, CA 91770

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

JOHN E. BRYSON and ALAN J. FOHRER are hereby appointed proxies of the undersigned with full power of substitution to vote all shares of stock the undersigned is entitled to vote at the annual meeting of shareholders of SCEcorp to be held at The Industry Hills Sheraton Resort and Conference Center, One Industry Hills Parkway, City of Industry, California, on April 20, 1995, at 10:00 a.m., or at any adjournment or postponement of the meeting, with all the powers and discretionary authority the undersigned would possess if personally present at the meeting on the matters listed on the other side.

The proxies will be voted as indicated on the other side. WHERE NO INDICATION IS SHOWN, THE SHARES WILL BE VOTED FOR ITEM 1 AND AGAINST ITEM 2. In addition, the appointed proxies may vote in their discretion on such other matters as may properly come before the meeting.

NOMINEES FOR DIRECTORS

- H. P. ALLEN J. E. BRYSON W. H. CHEN C. C. FROST J. C. HANLEY

C. F. HUNTSINGER
C. D. MILLER
L. G. NOGALES
R. L. OLSON
J. J. PINOLA
J. M. ROSSEY
E. L. SHANNON, JR.
R. H. SMITH
T. C. SUTTON
D. M. TELLEP
J. D. WATKINS
E. ZAPANTA

(over)

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