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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report: August 15, 1995  
Date of earliest event reported: August 11, 1995

SCEcorp  
(Exact name of registrant as specified in its charter)

CALIFORNIA	1-9936	95-4137452
(State or other jurisdiction of incorporation or organization)	(Commission file number)	(I.R.S. employer identification no.)

2244 Walnut Grove Avenue  
(P.O. Box 800)  
Rosemead, California 91770  
(Address of principal executive offices, including zip code)

818-302-2222  
(Registrant's telephone number, including area code)

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Item 5. Other Events

On August 11, 1995, Southern California Edison Company issued a press release announcing an agreement with several key groups, including major customers and independent power producers, principles for restructuring of California's electric utility industry. The principles, which build upon the California Public Utilities Commission's (CPUC) two policy proposals issued on May 24, 1995, provide for creation of a power exchange or pool and allow for the phase-in of direct access as a voluntary feature simultaneously with the initiation of the exchange. These principles will be jointly recommended to the CPUC. A copy of the press release is filed herewith as Exhibit 20.

Item 7. Financial Statements, Pro Forma Financial Information

and Exhibits

(c) Exhibits

Exhibit Number -----	Description -----
20	News Release -- SCE and Coalition Reach Consensus on Principles for Restructuring California's Electric Utility Industry

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\* Incorporated by reference pursuant to Rule 411.  
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SCEcorp

KENNETH S. STEWART

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KENNETH S. STEWART  
ASSISTANT GENERAL COUNSEL AND  
CORPORATE SECRETARY

August 15, 1995

SUBJECT: SCE and Coalition Reach Consensus on Principles  
for Restructuring California's Electric Utility Industry

SACRAMENTO, Calif., August 11, 1995 -- in a joint announcement today, Southern California Edison and a broad coalition, including electricity customers and independent power producers, unveiled a set of principles for the restructuring of California's electric utility industry. The principles follow and build upon the California Public Utilities Commission's (CPUC) two proposed policy decisions issued on May 24. The agreement is the culmination of an ongoing set of negotiations prompted by Governor Pete Wilson and key members of the California Legislature, including Senator Steve Peace, Assemblyman Mickey Conroy and Assemblywoman Diane Martinez.

The principles protect the interest of customers and provide for an orderly transition to a fully competitive marketplace for California's electric power needs. The principles affirm the creation of a power exchange or pool, and allow for the phase in of direct access as a feature simultaneously with the initiation of the exchange. These principles will be jointly recommended to the CPUC.

"This is a great step forward to bringing about real competition in California's electric utility industry," said Bill Campbell, president of the California Manufacturers Association. We are encouraged by this development and believe that it will be a boost to California's long-term economic outlook."

John Bryson, chairman and CEO of SCEcorp also praised the agreement. "These principles honor past commitments to utility shareholders and provide a sound basis for a rapid transition to a competitive electric marketplace with choice and reliability for all customers. They were made possible through the pioneering leadership of the California Public Utilities Commission. We at Edison are ready to work with customers and stakeholders to complete this transition." Bryson said that nothing in the agreement would adversely change SCE's previously announced goal of reducing its rates by 25 percent by the year 2000 after adjusting for inflation.

The main elements of the agreement are as follows:

- o Simultaneously begin operation of the power exchange or pool and physical direct access not later than 1/1/98.
- o Direct access will phase in over a five-year period, including aggregation of residential, small commercial, educational and agricultural accounts in 1998.
- o Market power issues to be resolved within five years of exchange operation.
- o Continued operation of QF resources under existing contracts and a framework for transition to a competitive market.
- o A transition mechanism for the recovery of costs for QF (qualified facilities), utility contracts, utility generating assets and regulatory assets.
- o A modification of the SONGS settlement to link the utility's allowed rate of return on investment to the continued operation of the plant.
- o Continuation of public policy and environmental programs consistent with California's existing policies.

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Both Bryson and Campbell praised the efforts of the Governor's Office, the CPUC, key legislators and other stakeholders for their efforts to date in moving forward the process, and encouraged additional participation in the effort to complete the restructuring of California's electric utility industry.