

EDISON INTERNATIONAL
Form 8-K
November 09, 2015

UNITED STATES
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 (Date of earliest event reported): November 5, 2015

Commission File Number	Exact Name of Registrant as specified in its charter	State or Other Jurisdiction of Incorporation or Organization	IRS Employer Identification Number
1-9936	EDISON INTERNATIONAL	California	95-4137452
1-2313	SOUTHERN CALIFORNIA EDISON COMPANY	California	95-1240335

2244 Walnut Grove Avenue
(P.O. Box 976)
Rosemead, California 91770
(Address of principal executive offices)
(626) 302-2222
(Registrant's telephone number, including area code)

2244 Walnut Grove Avenue
(P.O. Box 800)
Rosemead, California 91770
(Address of principal executive offices)
(626) 302-1212
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

This current report and its exhibit include forward-looking statements. Edison International and Southern California Edison Company based these forward-looking statements on their current expectations and projections about future events in light of their knowledge of facts as of the date of this current report and their assumptions about future circumstances. These forward-looking statements are subject to various risks and uncertainties that may be outside the control of Edison International and Southern California Edison Company. Edison International and Southern California Edison Company have no obligation to publicly update or revise any forward-looking statements, whether due to new information, future events, or otherwise. This current report should be read with Edison International's and Southern California Edison Company's combined Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q.

2015 General Rate Case ("GRC") Decision

Item 8.01 Other Events

On November 5, 2015, the California Public Utilities Commission ("CPUC") approved a final decision in Edison International's subsidiary Southern California Edison Company's ("SCE") 2015 GRC. The decision authorized a revenue requirement of \$5.182 billion for 2015, a decrease of \$330 million from SCE's requested revenue requirement. The final decision also authorized a ratemaking methodology that escalates capital additions by 2% for 2016 and 2% for 2017 and allows operations and maintenance expense to be escalated for 2016 and 2017 through the use of various escalation factors for labor, non-labor and medical expenses. The methodology adopted in the decision results in a revenue requirement of \$5.391 billion for 2016 and \$5.663 billion for 2017. The final decision is retroactive to January 1, 2015.

Item 2.06 Material Impairment

As part of the final decision in SCE's 2015 GRC, the CPUC adopted a rate base offset associated with forecasted tax repair deductions during 2012 – 2014. The 2015 rate base offset is \$324 million and amortizes on a straight line basis over 27 years. As a result of the rate base offset included in the final decision, SCE expects to record an after tax impairment charge of \$382 million during the fourth quarter of 2015 to write off the net regulatory asset for recovery of deferred income taxes related to 2012 – 2014 incremental tax repair deductions.

Item 7.01 Regulation FD Disclosure

Members of Edison International management will use the information in the presentation attached hereto as Exhibit 99.1 in meetings with institutional investors and analysts and at investor conference presentations. The attached presentation will also be posted on www.edisoninvestor.com.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

See the Exhibit Index below.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EDISON INTERNATIONAL
(Registrant)

/s/ Mark C. Clarke
Mark C. Clarke
Vice President and Controller

Date: November 9, 2015

SOUTHERN CALIFORNIA EDISON COMPANY
(Registrant)

/s/ Connie J. Erickson
Connie J. Erickson
Vice President and Controller

Date: November 9, 2015

EXHIBIT INDEX

Exhibit No. Description

99.1 Edison International Business Update Supplement 2015 General Rate Case Decision