TORGERSON WILLIAM T

Form 4

January 30, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

Expires:

Form filed by More than One Reporting

Person

3235-0287

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January 31, 2005

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OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Form 5 obligations may continue. *See* Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * TORGERSON WILLIAM T			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			PEPCO HOLDINGS INC [POM]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	X Director 10% Owner			
701 NINTH 1300	STREET N	IW, SUITE	01/10/2006	_X_ Officer (give title Other (specify below)			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			

WASHINGTON, DC 20068

(State)

(Zin)

(City)

(City)	(State)	Tabl	e I - No	n-D	erivative	Secur	rities Acqui	ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (Instr.		4. Securinn(A) or Di (Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock								9,036	I	401(k) Plan
Common Stock	01/10/2006		G	V	200	D	\$ 22.865	19,469	D	
Common Stock	01/26/2006		A		7,676	A	\$ 22.235	27,145	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Tit.	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	unt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Unde	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	rities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr	. 3 and 4)		Own
	Security				Acquired						Follo
	-				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
•	Director	10% Owner	Officer	Other				
TORGERSON WILLIAM T 701 NINTH STREET NW SUITE 1300 WASHINGTON, DC 20068	X		Vice Chm. & General Counsel					

Signatures

William T. Torgerson by Ellen Sheriff Rogers, Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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