

PEPCO HOLDINGS INC  
 Form 4  
 February 03, 2003

FORM 4  — Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  (Print or Type Responses)		UNITED STATES SECURITIES AND EXCHANGE COMMISSION  Washington, D.C. 20549  <b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>  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		OMB APPROVAL  OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response . . . 0.5	
1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer	
Williams, Andrew W.		Pepco Holdings, Inc. (POM)		all applicable) (Check	
				Director	
(Last) (First)		3. IRS Identification (Middle)		4. Statement for X Officer (give title below)	
		Number of Reporting Person, if an entity		Month/Day/Year	
Pepco Holdings, Inc.		(voluntary)		February 3, 2003	
701 Ninth Street, NW				Senior Vice President and CFO	
				5. If Amendment, Date of Original	
(Street)				7. Individual or Joint/Group Filing (Check Applicable Line)	
				(Month/Day/Year) X Form filed by One Reporting Person	
Washington, DC 20068				Form filed by More than One Reporting	

(City) (State)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							Person	
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount or Price (Instr. 3 and 4)	6. Ownership Form of Directly Owned Securities (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 3 and 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	2/03/03		F		445	D	\$18.60			
Common Stock	2/03/03		A		864	A	\$18.60	6,367	D	

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued)  
of, or Beneficially Owned

Table II - Derivative Securities Acquired, Disposed  
(e.g., puts, calls, warrants, options,

convertible securities)

Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, If Any (Month/Day/Year)	4. Transaction Code (Instr. 8)				5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
												84,234

Explanation of Responses:

\*\* Intentional misstatements or omissions of facts constitute Federal Crime Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Andrew W. Williams by Ellen Sheriff  
Rogers, Attorney-in-Fact

2/03/03

Date

\*\*Signature of Reporting Person

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.

Page 2