

EDISON INTERNATIONAL
 Form 10-K
 February 23, 2016

UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549
 FORM 10-K
 (Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
 For the fiscal year ended December 31, 2015
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
 For the transition period from _____ to _____

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
	EDISON INTERNATIONAL 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)	SOUTHERN CALIFORNIA EDISON COMPANY 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)	

Securities registered pursuant to Section 12(b) of the Act:
 Title of each class: Edison International: Common Stock, no par value
 Name of each exchange on which registered: NYSE LLC
 Southern California Edison Company: Cumulative Preferred Stock
 Name of each exchange on which registered: NYSE MKT LLC
 4.08% Series, 4.24% Series, 4.32% Series, 4.78% Series

Securities registered pursuant to Section 12(g) of the Act: None
 Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
 Edison International Yes No Southern California Edison Company Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act.
 Edison International Yes No Southern California Edison Company Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
 Edison International Yes No Southern California Edison Company Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and

Edgar Filing: EDISON INTERNATIONAL - Form 10-K

post such files).

Edison International Yes No Southern California Edison Company Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Edison International Southern California Edison Company

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "accelerated filer," "large accelerated filer," and "smaller reporting company" in Rule 12b-12 of the Exchange Act. (Check One):

Edison International	Large Accelerated Filer	Accelerated Filer	Non-accelerated Filer	Smaller Reporting Company
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Southern California Edison Company	Large Accelerated Filer	Accelerated Filer	Non-accelerated Filer	Smaller Reporting Company
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Edison International Yes No Southern California Edison Company Yes No

Aggregate market value of voting and non-voting common equity held by non-affiliates of the registrants as of June 30, 2015, the last business day of the most recently completed second fiscal quarter:

Edison International Approximately \$18.1 billion Southern California Edison Company Wholly owned by Edison International

Common Stock outstanding as of February 19, 2016:

Edison International 325,811,206 shares
 Southern California Edison Company 434,888,104 shares (wholly owned by Edison International)

DOCUMENTS INCORPORATED BY REFERENCE

Designated portions of the Proxy Statement relating to registrants' joint 2016 Annual Meeting of Shareholders have been incorporated by reference into the parts of this report where indicated.

TABLE OF CONTENTS

		SEC Form 10-K Reference Number
<u>GLOSSARY</u>	v	
<u>FORWARD-LOOKING STATEMENTS</u>	1	
<u>MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</u>	3	Part II, Item 7
<u>MANAGEMENT OVERVIEW</u>	3	
<u>Highlights of Operating Results</u>	3	
<u>Electricity Industry Trends</u>	4	
<u>Capital Program</u>	5	
<u>Edison International Dividend Policy</u>	7	
<u>Regulatory Proceedings</u>	7	
<u>Permanent Retirement of San Onofre and San Onofre OII Settlement</u>	8	
<u>RESULTS OF OPERATIONS</u>	10	
<u>Southern California Edison Company</u>	10	
<u>Revenue Impact of 2015 GRC Decision</u>	10	
<u>Utility Earning Activities</u>	11	
<u>Utility Cost-Recovery Activities</u>	14	
<u>Supplemental Operating Revenue Information</u>	15	
<u>Income Taxes</u>	15	
<u>Edison International Parent and Other</u>	16	
<u>Loss from Continuing Operations</u>	16	
<u>Income from Discontinued Operations (Net of Tax)</u>	16	
<u>LIQUIDITY AND CAPITAL RESOURCES</u>	17	
<u>Southern California Edison Company</u>	17	
<u>Bonus Depreciation</u>	17	
<u>Available Liquidity</u>	17	
<u>Capital Investment Plan – Major Transmission Projects</u>	17	
<u>Decommissioning of San Onofre</u>	18	
<u>SCE Dividends</u>	19	
<u>Margin and Collateral Deposits</u>	19	
<u>Regulatory Balancing Accounts</u>	19	
<u>Edison International Parent and Other</u>	20	
<u>EME Settlement Agreement</u>	20	
<u>Edison Energy Group Capital Expenditures</u>	20	
<u>Historical Cash Flows</u>	20	

<u>Southern California Edison Company</u>	<u>20</u>	
<u>Edison International Parent and Other</u>	<u>23</u>	
<u>Contractual Obligations and Contingencies</u>	<u>24</u>	
<u>Contractual Obligations</u>	<u>24</u>	
<u>Contingencies</u>	<u>25</u>	
<u>Off-Balance Sheet Arrangements</u>	<u>25</u>	
<u>Environmental Developments</u>	<u>25</u>	
<u>MARKET RISK EXPOSURES</u>	<u>26</u>	
<u>Interest Rate Risk</u>	<u>26</u>	
<u>Commodity Price Risk</u>	<u>26</u>	
<u>Credit Risk</u>	<u>27</u>	
<u>CRITICAL ACCOUNTING ESTIMATES AND POLICIES</u>	<u>27</u>	
<u>Rate Regulated Enterprises</u>	<u>27</u>	
<u>Income Taxes</u>	<u>28</u>	
<u>Nuclear Decommissioning – Asset Retirement Obligation</u>	<u>28</u>	
<u>Pensions and Postretirement Benefits Other than Pensions</u>	<u>29</u>	
<u>Accounting for Contingencies</u>	<u>31</u>	
<u>NEW ACCOUNTING GUIDANCE</u>	<u>31</u>	
<u>RISK FACTORS</u>	<u>31</u>	Part I, Item 1A
<u>RISKS RELATING TO EDISON INTERNATIONAL</u>	<u>31</u>	
<u>RISKS RELATING TO SOUTHERN CALIFORNIA EDISON COMPANY</u>	<u>32</u>	
<u>Regulatory Risks</u>	<u>32</u>	
<u>Financing Risks</u>	<u>33</u>	
<u>Competitive and Market Risks</u>	<u>33</u>	
<u>Operating Risks</u>	<u>34</u>	
<u>Cybersecurity Risks</u>	<u>35</u>	
<u>Environmental Risks</u>	<u>36</u>	
<u>QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK</u>	<u>36</u>	Part II, Item 7A
<u>FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA</u>	<u>36</u>	Part II, Item 8
<u>REPORTS OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u>	<u>37</u>	
<u>Consolidated Statements of Income for Edison International</u>	<u>40</u>	
<u>Consolidated Statements of Comprehensive Income for Edison International</u>	<u>41</u>	
<u>Consolidated Balance Sheets for Edison International</u>	<u>42</u>	
<u>Consolidated Statements of Cash Flows for Edison International</u>	<u>44</u>	
<u>Consolidated Statements of Changes in Equity for Edison International</u>	<u>45</u>	
<u>Consolidated Statements of Income for Southern California Edison Company</u>	<u>47</u>	

