

PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED
Reconciling Items Excluded from Continuing Operations to Compute Operating Earnings
(Unaudited)

Pro-forma Adjustments, net of tax	For the Quarters Ended September 30,		For the Nine Months Ended September 30,	
	2009	2008	2009	2008
<u>Earnings Impact (\$ Millions)</u>				
Gain (Loss) on Nuclear Decommissioning Trust (NDT) Fund Related Activity	\$ 7	\$ (12)	\$ 1	\$ (22)
Gain (Loss) on Mark-to-Market (MTM)	17	11	(22)	30
Lease Reserves	-	-	-	(490)
Premium on Bond Redemption	-	-	-	(1)
Total Pro-forma adjustments	\$ 24	\$ (1)	\$ (21)	\$ (483)
Fully Diluted Average Shares Outstanding (in Millions)	507	508	507	509
<u>Per Share Impact (Diluted)</u>				
Gain (Loss) on Nuclear Decommissioning Trust (NDT) Fund Related Activity	\$ 0.01	\$ (0.02)	\$ -	\$ (0.04)
Gain (Loss) on Mark-to-Market (MTM)	0.03	0.02	(0.05)	0.06
Lease Reserves	-	-	-	(0.96)
Premium on Bond Redemption	-	-	-	-
Total Pro-forma adjustments	\$ 0.04	\$ -	\$ (0.05)	\$ (0.94)