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

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2011**

— OR —

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number 333-91935

Oncor Electric Delivery Transition Bond Company LLC
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State of Organization)
1616 Woodall Rodgers Fwy., Dallas, TX 75202
(Address of Principal Executive Offices)

75-2851358
(I.R.S. Employer Identification No.)
(214) 486-2000
(Registrant's Telephone Number)

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. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, 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 post such files). Yes ☒ No ☐

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 definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☐ Non-Accelerated filer ☒ Smaller reporting company ☐
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of October 27, 2011, all outstanding membership interests in Oncor Electric Delivery Transition Bond Company LLC were held by Oncor Electric Delivery Company LLC.

Oncor Electric Delivery Transition Bond Company LLC meets the conditions set forth in General Instructions (H) (1) (a) and (b) of Form 10-Q and is therefore filing this report with the reduced disclosure format.

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Oncor Electric Delivery Transition Bond Company LLC's annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and any amendments to those reports are made available to the public, free of charge, on the Oncor Electric Delivery Company LLC website at <http://www.oncor.com> as soon as reasonably practicable after they have been filed with or furnished to the Securities and Exchange Commission. The information on Oncor Electric Delivery Company LLC's website or available by hyperlink from the website shall not be deemed a part of, or incorporated by reference into, this report on Form 10-Q.

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GLOSSARY

When the following terms and abbreviations appear in the text of this report, they have the meanings indicated below.

2003 Bonds	Refers collectively to the four series of securitization bonds issued in August 2003. Two of these series were retired at maturity in 2007 and 2010.
2004 Bonds	Refers collectively to the three series of securitization bonds issued in June 2004. One of these series was retired at maturity in 2009.
2010 Form 10-K	Oncor Electric Delivery Transition Bond Company LLC's Annual Report on Form 10-K for the year ended December 31, 2010
Bondco	Refers to Oncor Electric Delivery Transition Bond Company LLC, a wholly-owned consolidated bankruptcy-remote financing subsidiary of Oncor that has issued securitization (transition) bonds to recover certain regulatory assets and other costs.
EFH Corp.	Refers to Energy Future Holdings Corp., a holding company, and/or its subsidiaries, depending on context. Its major subsidiaries include Oncor and TCEH.
EFIH	Refers to Energy Future Intermediate Holding Company LLC, a direct, wholly-owned subsidiary of EFH Corp. and the direct parent of Oncor Holdings.
ERCOT	Electric Reliability Council of Texas, the independent system operator and the regional coordinator of various electricity systems within Texas
Financing Order	The financing order issued by the PUCT on August 5, 2002 to Oncor, its successors and assignees that provide electricity transmission and distribution service
GAAP	generally accepted accounting principles
Indenture	The agreement (dated as of August 21, 2003 as appended) between the company, as issuer, and the Indenture Trustee, which describes the governing terms of, and secures payment of, the Transition Bonds
Indenture Trustee	The Bank of New York Mellon, a New York banking corporation
Luminant	Refers to subsidiaries of TCEH engaged in competitive market activities consisting of electricity generation and wholesale energy sales and purchases as well as commodity risk management and trading activities, all largely in Texas.
Oncor	Refers to Oncor Electric Delivery Company LLC, a direct, majority-owned subsidiary of Oncor Holdings, and/or its wholly-owned consolidated bankruptcy-remote financing subsidiary, Bondco, depending on context, that is engaged in regulated electricity transmission and distribution activities.
Oncor Holdings	Refers to Oncor Electric Delivery Holdings Company LLC, a direct, wholly-owned subsidiary of EFIH and the direct majority owner of Oncor, and/or its subsidiaries, depending on context.
Oncor Ring-Fenced Entities	Refers to Oncor Holdings and its direct and indirect subsidiaries.
PUCT	Public Utility Commission of Texas
REP	retail electric provider

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SEC	US Securities and Exchange Commission
Sponsor Group	Refers collectively to certain investment funds affiliated with Kohlberg Kravis Roberts & Co. L.P., TPG Capital, L.P. and GS Capital Partners, an affiliate of Goldman Sachs & Co., that have an ownership interest in Texas Holdings.
TCEH	Refers to Texas Competitive Electric Holdings Company LLC, a direct, wholly-owned subsidiary of Energy Future Competitive Holdings Company and an indirect subsidiary of EFH Corp., and/or its subsidiaries, depending on context.
Texas Holdings	Refers to Texas Energy Future Holdings Limited Partnership, a limited partnership controlled by the Sponsor Group that owns substantially all of the common stock of EFH Corp.
Texas Holdings Group	Refers to Texas Holdings and its direct and indirect subsidiaries other than the Oncor Ring-Fenced Entities.
Texas Transmission	Refers to Texas Transmission Investment LLC, a limited liability company that owns a 19.75% equity interest in Oncor. Texas Transmission is not affiliated with EFH Corp., any of EFH Corp.'s subsidiaries or any member of the Sponsor Group.
Transition Bonds	Refers collectively to the 2003 Bonds and the 2004 Bonds.
TXU Energy	Refers to TXU Energy Retail Company LLC, a direct, wholly-owned subsidiary of TCEH engaged in the retail sale of electricity to residential and business customers. TXU Energy is a REP in competitive areas of ERCOT.
US	United States of America

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PART I. FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC
CONDENSED STATEMENTS OF INCOME
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2011	2010	2011	2010
	(thousands of dollars)			
Operating revenues:				
Transition charge revenue	\$ 45,714	\$ 42,745	\$ 117,840	\$ 120,510
Investment income	—	—	1	—
Total operating revenues	45,714	42,745	117,841	120,510
Operating expenses:				
Interest expense	7,823	9,172	24,431	28,417
Amortization of transition property	29,992	28,640	83,822	79,833
Over recovery of transition charges	7,692	4,725	8,966	11,637
Servicing fees, administrative and general expenses	207	208	622	623
Total operating expenses	45,714	42,745	117,841	120,510
Net income	\$ —	\$ —	\$ —	\$ —

See Notes to Financial Statements.

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC
CONDENSED STATEMENTS OF CASH FLOWS
(Unaudited)

	Nine Months Ended September 30,	
	2011	2010
	(thousands of dollars)	
Cash flows — operating activities:		
Net income	\$ —	\$ —
Adjustments to reconcile net income to cash provided by operating activities:		
Amortization of transition property	83,822	79,833
Over recovery of transition charges	8,966	11,637
Changes in operating assets	(4,392)	(3,580)
Changes in operating liabilities	2,369	2,081
Cash provided by operating activities	90,765	89,971
Cash flows — financing activities:		
Repayments of debt	(75,807)	(72,172)
Distributions paid to parent	—	—
Cash used in financing activities	(75,807)	(72,172)
Cash flows — investing activities:		
Change in restricted funds	(14,958)	(17,799)
Cash used in investing activities	(14,958)	(17,799)
Net change in cash and cash equivalents	—	—
Cash and cash equivalents — beginning balance	1	1
Cash and cash equivalents — ending balance	\$ 1	\$ 1
Supplemental cash flow disclosures:		
Cash interest payments	\$ 23,069	\$ 26,702

See Notes to Financial Statements.

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ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC
CONDENSED BALANCE SHEETS
(Unaudited)

	At September 30,	At December 31,
	2011	2010
	(thousands of dollars)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1	\$ 1
Restricted cash (Note 5)	67,613	52,655
Transition charge receivable:		
Affiliates	9,158	7,732
All other	15,149	12,183
Total current assets	91,921	72,571
Investments:		
Restricted funds held in trust (Note 5)	16,449	16,449
Transition property, net of accumulated amortization of \$732,704 and \$648,882	557,073	640,895
Total assets	<u>\$ 665,443</u>	<u>\$ 729,915</u>
LIABILITIES AND MEMBER'S INTEREST		
Current liabilities:		
Long-term debt due currently	\$ 116,954	\$ 113,085
Accounts payable – affiliate	217	265
Accrued interest	8,888	7,526
Other current liabilities	6,419	5,364
Total current liabilities	132,478	126,240
Transition bonds (Note 3)	474,523	554,199
Regulatory liability	42,019	33,053
Total liabilities	649,020	713,492
Member's interest (Note 4)	16,423	16,423
Total liabilities and member's interest	<u>\$ 665,443</u>	<u>\$ 729,915</u>

See Notes to Financial Statements.

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ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC **NOTES TO CONDENSED FINANCIAL STATEMENTS** **(Unaudited)**

1. SIGNIFICANT ACCOUNTING POLICIES

Business

References in this report to "we," "our," "us" and "the company" are to Bondco as apparent in the context. See "Glossary" for definition of terms and abbreviations.

We are a bankruptcy-remote, special-purpose Delaware limited liability company, wholly-owned by Oncor. We were organized for the limited purposes of purchasing and owning transition property and issuing Transition Bonds to recover generation-related regulatory assets and other qualified costs. Oncor is a regulated electricity transmission and distribution company principally engaged in providing delivery services to REPs, including subsidiaries of TCEH, that sell power in the north-central, eastern and western parts of Texas. Oncor is a majority-owned (approximately 80%) subsidiary of Oncor Holdings, which is a direct, wholly-owned subsidiary of EFIH, a direct, wholly-owned subsidiary of EFH Corp.

Various "ring-fencing" measures have been taken to enhance Oncor's credit quality. These measures serve to mitigate Oncor's and Oncor Holdings' credit exposure to the Texas Holdings Group and to reduce the risk that the assets and liabilities of Oncor or Oncor Holdings would be substantively consolidated with the assets and liabilities of the Texas Holdings Group in the event of a bankruptcy of one or more of those entities. Such measures include, among other things: Oncor's sale of a 19.75% equity interest to Texas Transmission in November 2008; maintenance of separate books and records for the Oncor Ring-Fenced Entities; Oncor's board of directors being comprised of a majority of independent directors, and prohibitions on the Oncor Ring-Fenced Entities providing credit support to, or receiving credit support from, any member of the Texas Holdings Group. The assets and liabilities of the Oncor Ring-Fenced Entities are separate and distinct from those of the Texas Holdings Group, including TXU Energy and Luminant, and none of the assets of the Oncor Ring-Fenced Entities are available to satisfy the debt or contractual obligations of any member of the Texas Holdings Group. Oncor does not bear any liability for debt or contractual obligations of the Texas Holdings Group, and vice versa. Accordingly, Oncor's operations are conducted, and its cash flows are managed, independently from the Texas Holdings Group.

Basis of Presentation

Our condensed financial statements have been prepared in accordance with US GAAP and on the same basis as the audited financial statements included in the 2010 Form 10-K. All adjustments (consisting of normal recurring accruals) necessary for a fair presentation of the results of operations and financial position have been included therein. Certain information and footnote disclosures normally included in our annual consolidated financial statements prepared in accordance with US GAAP have been omitted pursuant to the rules and regulations of the SEC. Because the condensed interim financial statements do not include all of the information and footnotes required by US GAAP, they should be read in conjunction with the audited financial statements and related notes included in the 2010 Form 10-K. The results of operations for an interim period may not give a true indication of results for a full year. All dollar amounts in the financial statements and tables in the notes are stated in US dollars unless otherwise indicated.

Use of Estimates

The preparation of our financial statements requires management to make estimates and assumptions about future events that affect the reporting and disclosure of assets and liabilities at the balance sheet dates and the reported amounts of revenues and expenses, including fair value measurements of debt at the period end and unbilled revenue estimates. In the event estimates and/or assumptions prove to be different from actual amounts, adjustments are made in subsequent periods to reflect more current information. No material adjustments were made to previous estimates or assumptions during the current year.

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Over/(Under) Recovery of Transition Charges

We account for the difference between transition charge revenues and the total of interest expense, amortization of the transition property and other fees and expenses as an over or (under) recovery of transition charges. To the extent revenues exceed expenses, we record an increase to expense with a corresponding increase to a regulatory liability. To the extent revenues are less than expenses, we record a decrease to expense with a corresponding decrease to the regulatory liability.

Annual and Interim True-Up Adjustments

Variations in customer usage impact transition charge revenues resulting in temporary over or (under) recovery of transition charges. In such instances where sufficient funds are not collected through transition charges, the over-collateralization and the capital subaccounts are drawn down on the payment date to make scheduled payments on the Transition Bonds. Oncor files, on behalf of the company, an annual true-up adjustment with the PUCT with respect to each series of Transition Bonds. The annual true-up adjustments for the 2003 Bonds and the 2004 Bonds are filed in August and May, respectively. In any true-up filing, Oncor requests the PUCT to increase or decrease the authorized transition charges such that, based on the then current forecast of customer usage, sufficient funds will be collected during the following period to meet the scheduled debt service payments and replenish the over-collateralization and capital subaccounts to their required levels. We also have the right, under certain circumstances, to file interim true-up adjustment requests semi-annually, if needed, to make scheduled payments. An interim true-up for the 2004 Bonds was filed in December 2009, which was approved by the PUCT and became effective in January 2010.

2. RELATED – PARTY TRANSACTIONS

Pursuant to administration and servicing agreements between us and Oncor, Oncor furnishes to us, at a fixed fee per year, billing, payment processing, collection, accounting, clerical, secretarial and other administrative services, which are reflected as administrative and general expenses in the income statement. Our expenses for servicing and administration activities performed by Oncor totaled approximately \$207,000 for each of the three months ended September 30, 2011 and 2010 and approximately \$620,000 for each of the nine months ended September 30, 2011 and 2010.

Transition charges billed to the REP subsidiaries of TCEH, which are included in operating revenues, totaled \$16,206,000 and \$17,267,000 for the three months ended September 30, 2011 and 2010, respectively, and \$41,832,000 and \$47,347,000 for the nine months ended September 30, 2011 and 2010, respectively. The balance of the transition charge receivable due from the REP subsidiaries of TCEH totaled \$9,158,000 and \$7,732,000 at September 30, 2011 and December 31, 2010, respectively.

Oncor, as servicer of the Transition Bonds, collects security deposits from REPs for payment of the REPs' transition charges and remits these amounts to the Indenture Trustee as they are collected. No amounts were outstanding from Oncor at September 30, 2011 or December 31, 2010. Oncor reviews the security amount for the REPs quarterly and requests increases when required.

Also see discussion in Note 4 regarding cash distributions.

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3. FINANCING ARRANGEMENTS

Long-Term Debt

At September 30, 2011 and December 31, 2010, our long-term debt consisted of the following:

	September 30,	December 31,
	2011	2010
	(thousands of dollars)	
4.950% Fixed Series 2003 Bonds due in semi-annual installments through February 15, 2013	\$ 56,434	\$ 100,757
5.420% Fixed Series 2003 Bonds due in semi-annual installments through August 15, 2015	145,000	145,000
4.810% Fixed Series 2004 Bonds due in semi-annual installments through November 15, 2012	100,266	131,750
5.290% Fixed Series 2004 Bonds due in semi-annual installments through May 15, 2016	289,777	289,777
Total	591,477	667,284
Less amount due currently	(116,954)	(113,085)
Total long-term debt	\$ 474,523	\$ 554,199

The transition property sold to us, as well as restricted cash of \$6,449,000 in the capital subaccount at September 30, 2011, are pledged as collateral for the Transition Bonds. Collections of transition charges will be used to pay the principal, interest and associated costs of the Transition Bonds. We are required to maintain restricted cash pledged as collateral for the Transition Bonds in an amount equal to 0.50% of the initial aggregate principal amount of Transition Bonds outstanding. Should the transition charges collected through the specified payment dates listed above not provide adequate funds to make the scheduled payments of principal, the transition charges can continue to be collected for approximately two years before the Transition Bonds go into default for nonpayment of principal.

The fair value of the outstanding Transition Bonds was approximately \$648,796,000 and \$719,995,000 at September 30, 2011 and December 31, 2010, respectively. The fair values are estimated based upon market value as determined by quoted market prices, representing Level 1 valuations under accounting standards related to the determination of fair value.

Covenants

The terms of the Indenture contain various covenants, including payment covenants, covenants to file certain information with the SEC and covenants to deliver certain information to the Indenture Trustee. At September 30, 2011, we were in compliance with these covenants.

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4. MEMBER'S INTEREST

We receive interest income with respect to the Indenture Trustee reserve account and capital subaccounts. Cash distributions to Oncor, the amounts of which represent interest income released by the Indenture Trustee, are recorded as a reduction in member's interest. No amounts were distributed in the three and nine months ended September 30, 2011 and 2010.

The following table presents the changes in member's interest (in thousands of dollars) for the nine months ended September 30, 2011:

	Total Member's Interest
Balance at December 31, 2010	\$ 16,423
Distributions paid to parent	—
Net income	—
Balance at September 30, 2011	<u>\$ 16,423</u>

5. RESTRICTED CASH

	Balance Sheet Classification			
	At September 30, 2011		At December 31, 2010	
	Current Assets	Investment	Current Assets	Investment
	(thousands of dollars)			
Collections related to Transition Bonds used only to service debt and pay expenses (includes over-collateralization subaccount of \$3,970, —, \$3,512 and —)	\$ 67,613	\$ —	\$ 52,655	\$ —
Funds for payment of fees associated with Transition Bonds (Indenture Trustee reserve account)	—	10,000	—	10,000
Reserve for shortfalls of Transition Bond charges (capital subaccount)	—	6,449	—	6,449
Total	<u>\$ 67,613</u>	<u>\$ 16,449</u>	<u>\$ 52,655</u>	<u>\$ 16,449</u>

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Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations for the three and nine months ended September 30, 2011 and 2010 should be read in conjunction with our condensed financial statements and the notes to those statements.

All dollar amounts in the following discussion and analysis are stated in US dollars unless otherwise indicated.

BUSINESS

We are a bankruptcy-remote, special-purpose Delaware limited liability company, wholly-owned by Oncor. We were organized for the limited purpose of purchasing and owning transition property and issuing Transition Bonds to recover generation-related regulatory assets and other qualified costs. Oncor is a regulated electricity transmission and distribution company principally engaged in providing delivery services to REPs, including subsidiaries of TCEH, that sell power in the north-central, eastern and western parts of Texas. Oncor is a majority-owned (approximately 80%) subsidiary of Oncor Holdings, which is a direct, wholly-owned subsidiary of EFIH, a direct, wholly-owned subsidiary of EFH Corp. See Note 1 to Financial Statements for discussion of certain "ring-fencing" measures taken by EFH Corp. and Oncor to enhance Oncor's credit quality.

RESULTS OF OPERATIONS — Three and Nine Months Ended September 30, 2011 Compared to Three and Nine Months Ended September 30, 2010

Our operations are restricted by our organizational documents to billing and collecting transition charges and using those funds to service the transition bonds. Other than investment income on funds held by the Indenture Trustee, all revenues are restricted for servicing the transition bonds. Therefore, the difference between transition charge revenues and the total of interest expense, amortization of the transition property (which is equal to the transition bonds' scheduled principal payments) and other fees and expenses is accounted for as an over- or under-recovery of transition charges resulting in minimal net income.

Transition charge revenues necessary to service transition bonds can be impacted by variations in electricity volumes delivered by Oncor resulting in temporary over- or under-recovery of transition charges. In such instances where sufficient funds are not collected through transition charges, the over-collateralization and the capital subaccounts are drawn down on the payment date to make scheduled payments on the Transition Bonds. Oncor files, on behalf of the company, an annual true-up adjustment with the PUCT with respect to each series of Transition Bonds. The annual true-up adjustments for the 2003 Bonds and the 2004 Bonds are filed in August and May, respectively. In any true-up filing, Oncor requests the PUCT to increase or decrease the authorized transition charges such that, based on the then current forecast of customer usage, sufficient funds will be collected during the following period to meet the scheduled debt service payments and replenish the over-collateralization and capital subaccounts to their required levels. See Note 1 to Financial Statements.

Transition charge revenues increased 7% for the three months ended September 30, 2011 reflecting higher electricity volumes delivered by Oncor due to the effects of warmer weather in the third quarter of 2011 as compared to the third quarter of 2010, partially offset by lower transition charge tariffs in 2011 compared to 2010. Transition charge revenues decreased 2% for the nine months ended September 30, 2011 as a result of lower transition charge tariffs in 2011 compared to 2010, partially offset by higher electricity volumes delivered by Oncor due to the effects of warmer weather in 2011 as compared to 2010.

Interest expense decreased 15% and 14% for the three and nine months ended September 30, 2011, respectively, and will continue to decrease each period, reflecting lower average debt balances due to scheduled principal payments on the Transition Bonds.

Amortization of transition property increased 5% for each of the three and nine months ended September 30, 2011, and will continue to increase each period, reflecting increased principal payments on the Transition Bonds.

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Fluctuations in the over/(under) recovery of transition charges primarily result from variances in revenues from the revenue forecast used to set the transition charges. See discussion under "Over/(Under) Recovery of Transition Charges" in Note 1 to Financial Statements.

Net income totaled zero for each of the three and nine months ended September 30, 2011 and 2010. Net income includes interest earned on the Indenture Trustee reserve account and capital subaccounts, which we expect to periodically distribute to Oncor as released by the Indenture Trustee. See Note 4 to Financial Statements.

FINANCIAL CONDITION—Nine Months Ended September 30, 2011 Compared to Nine Months Ended September 30, 2010

Cash Flows — Cash provided by operating activities increased 1% for the nine months ended September 30, 2011 as compared to the nine months ended September 30, 2010. The increase was driven by a decrease of \$3,633,000 in cash interest payments as a result of principal payments that have been made on the Transition Bonds and an increase of \$640,000 in customer deposits received (reported in other current liabilities on the balance sheet), partially offset by lower transition charge revenues of \$2,670,000, reflecting true-up adjustments and an increase in transition charge receivables of \$812,000.

Cash used in financing activities increased 5% for the nine months ended September 30, 2011 as compared to the nine months ended September 30, 2010. The increase was driven by scheduled principal payments on the Transition Bonds.

Cash used in investing activities totaled \$14,958,000 and \$17,799,000 for the nine months ended September 30, 2011 and 2010, respectively. The decrease represents changes in the balances of restricted cash accounts.

As discussed in Note 1 to Financial Statements, Oncor, as servicer, files for increases or decreases (true-ups) in transition charges with the PUCT to ensure sufficient funds will be collected during the following period to meet scheduled payments on the Transition Bonds and to maintain the capital and over-collateralization subaccounts at the required levels. An interim true-up for the 2004 Bonds was filed in December 2009, and was approved by the PUCT and became effective in January 2010. The latest filings of the annual true-ups for the Transition Bonds were in August 2011 and May 2011 for the 2003 Bonds and the 2004 Bonds, respectively. Based on the approved transition charges and current forecast of customer usage, we expect that revenues collected will be sufficient to make the scheduled payments.

At September 30, 2011, restricted cash included the balances in the capital subaccount totaling \$2,500,000 and \$3,949,000 for the 2003 Bonds and the 2004 Bonds, respectively, which are equal to the required levels under the Indenture. Additionally, at September 30, 2011, the balance in the over-collateralization subaccount for the 2003 Bonds totaled \$1,666,000, and for the 2004 Bonds totaled \$2,304,000, which are equal to the respective required levels. Required levels are determined at the respective scheduled payment dates. Required level amounts reported above are as of the most recent payment dates. There are no penalties as a result of being above or below the required levels in the capital and over-collateralization subaccounts. Any future shortfalls in the subaccounts for either series of Transition Bonds would be addressed in future true-up filings.

FINANCING ACTIVITIES

Our financing activities are limited to issuance of the Transition Bonds. There is no provision to allow for any other borrowings.

Covenants and Cross Default Provisions — The terms of the Indenture contain various covenants, including payment covenants, covenants to file certain information with the SEC and covenants to deliver certain information to the Indenture Trustee. At September 30, 2011, we were in compliance with these covenants.

Certain financing arrangements contain provisions that may result in an event of default if there were a failure under other financing arrangements to meet payment terms or to observe other covenants that could or does result in an acceleration of payments due. Such provisions are referred to as "cross default" provisions. Under the Indenture, each of the 2003 Bonds and 2004 Bonds are cross-defaulted to each other. The Indenture does not contain any cross default provisions in respect of any indebtedness of Oncor as servicer.

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CHANGES IN ACCOUNTING STANDARDS

There have been no recently issued accounting standards effective after September 30, 2011 that are expected to materially impact us.

FORWARD-LOOKING STATEMENTS

This report and other presentations made by us contain "forward-looking statements." All statements, other than statements of historical facts, that are included in this report, or made in presentations, in response to questions or otherwise, that address activities, events or developments that we expect or anticipate to occur in the future (often, but not always, through the use of words or phrases such as "intends," "plans," "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "should," "projection," "target," "goal," "objective" and "outlook"), are forward-looking statements. Although we believe that in making any such forward-looking statement our expectations are based on reasonable assumptions, any such forward-looking statement involves uncertainties and is qualified in its entirety by reference to the discussion of risk factors under Item 1A. "Risk Factors" and the discussion under Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our 2010 Form 10-K and Item 2. "Management's Discussion and Analysis of Financial Condition and Results of Operations" in this report and the following important factors, among others, that could cause our actual results to differ materially from those projected in such forward-looking statements:

- state or federal legislative or regulatory developments or judicial actions;
- economic conditions, including the impact of a recessionary environment;
- the accuracy of the servicer's estimates of market demand and prices for electricity;
- the accuracy of the servicer's estimates of industrial, commercial and residential growth in Oncor's service territory, including related estimates of conservation and electricity usage efficiency;
- weather conditions and other natural phenomena affecting retail customer electricity usage;
- acts of sabotage, terrorist activities or other catastrophic events;
- the operating performance of Oncor's facilities and third-party suppliers of electricity in Oncor's service territory;
- the accuracy of the servicer's estimates of the payment patterns of retail electricity customers, including the rate of delinquencies and any collections curves, and
- the operational and financial ability of REPs to bill and collect transition charges and make timely payments of amounts billed by the servicer to the REPs for transition charges.

Any forward-looking statement speaks only as of the date on which it is made, and, except as may be required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for us to predict all of them; nor can we assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

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An evaluation was performed under the supervision and with the participation of management, including the principal executive officer and principal financial officer, of the effectiveness of the design and operation of the disclosure controls and procedures in effect at the end of the current period included in this report. Based on the evaluation performed, management, including the principal executive officer and principal financial officer, concluded that the disclosure controls and procedures were effective. During the most recent fiscal quarter covered by this report, no changes in internal controls over financial reporting have occurred that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION**REQUIRED REPORTS**

We have included in this quarterly report on Form 10-Q or furnished on Oncor's website at www.oncor.com, as indicated, the following information in respect of each series of outstanding Transition Bonds, as required by the terms of the Indenture relating to the Transition Bonds. Exhibits that are filed as a part of this Form 10-Q are listed in Item 6.

Required Item	Filed as Exhibit or Furnished on Website
Monthly Servicer Report (Series 2004-1 for July 2011)	Exhibit 99(a)(1)
Monthly Servicer Report (Series 2004-1 for August 2011)	Exhibit 99(a)(2)
Monthly Servicer Report (Series 2004-1 for September 2011)	Exhibit 99(a)(3)
Monthly Servicer Report (Series 2003-1 for July 2011)	Exhibit 99(a)(4)
Monthly Servicer Report (Series 2003-1 for August 2011)	Exhibit 99(a)(5)
Monthly Servicer Report (Series 2003-1 for September 2011)	Exhibit 99(a)(6)
Statement of Collection Account Balances as of September 30, 2011	Exhibit 99(b)
A quarterly statement affirming that, in all material respects, for each materially significant REP, (a) each REP has been billed in compliance with the requirements outlined in the Financing Order, (b) each REP has made payments in compliance with the requirements outlined in the Financing Order, and (c) each REP satisfies the creditworthiness requirements of the Financing Order	Exhibit 99(c)
Annual True-up of Transition Charges for the Series 2003-1 Transition Bonds filed August 15, 2011	Exhibit 99(d)
Statement of Outstanding Bond Balances Series 2003-1	Exhibit 99(e)(1)
Statement of Outstanding Bond Balances Series 2004-1	Exhibit 99(e)(2)
Semi-Annual Servicer's Certificate (Series 2003-1 for August 2011)	Exhibit 99(f)

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Item 1A. RISK FACTORS

We believe that there have been no material changes to the risks disclosed in the 2010 Form 10-K, including under the heading "Risk Factors " in Item 1A of the 2010 Form 10-K, except for information disclosed elsewhere in this Form 10-Q that provides factual updates to risks contained in the 2010 Form 10-K. The risks disclosed in the 2010 Form 10-K are not the only risks we face. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition or results of operations.

Item 6. EXHIBITS

(a) Exhibits:

Exhibits

(99) Additional Exhibits

- 99(a)(1) — Monthly Servicer Report (Series 2004-1 for July 2011)
- 99(a)(2) — Monthly Servicer Report (Series 2004-1 for August 2011)
- 99(a)(3) — Monthly Servicer Report (Series 2004-1 for September 2011)
- 99(a)(4) — Monthly Servicer Report (Series 2003-1 for July 2011)
- 99(a)(5) — Monthly Servicer Report (Series 2003-1 for August 2011)
- 99(a)(6) — Monthly Servicer Report (Series 2003-1 for September 2011)
- 99(b) — Statement of Collection Account Balances as of September 30, 2011
- 99(c) — A quarterly statement affirming that, in all material respects, for each materially significant REP, (a) each REP has been billed in compliance with the requirements outlined in the Financing Order, (b) each REP has made payments in compliance with the requirements outlined in the Financing Order, and (c) each REP satisfies the creditworthiness requirements of the Financing Order
- 99(d) — Annual True-up of Transition Charges for the Series 2003-1 Transition Bonds filed August 15, 2011
- 99(e)(1) — Statement of Outstanding Bond Balances Series 2003-1
- 99(e)(2) — Statement of Outstanding Bond Balances Series 2004-1
- 99(f) — Semi-Annual Servicer's Certificate (Series 2003-1 for August 2011)

XBRL Data Files

- 101.INS — XBRL Instance Document*
- 101.SCH — XBRL Taxonomy Extension Schema Document*
- 101.CAL — XBRL Taxonomy Extension Calculation Linkbase Document*
- 101.DEF — XBRL Taxonomy Extension Definition Linkbase Document*
- 101.LAB — XBRL Taxonomy Extension Labels Linkbase Document*
- 101.PRE — XBRL Taxonomy Extension Presentation Linkbase Document*

* Furnished herewith.

SIGNATURE

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

ONCOR ELECTRIC DELIVERY
TRANSITION BOND COMPANY LLC

By _____ /s/ David M. Davis

David M. Davis
Vice President and Chief Financial Officer

**ONCOR ELECTRIC DELIVERY
TRANSITION BOND COMPANY LLC**

By _____ /s/ David M. Davis

David M. Davis

Vice President and Chief Financial Officer

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Table of Contents**EXHIBIT INDEX****Exhibits****(99) Additional Exhibits**

- 99(a)(1) — Monthly Servicer Report (Series 2004-1 for July 2011)
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- 99(a)(6) — Monthly Servicer Report (Series 2003-1 for September 2011)
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* Furnished herewith.

MONTHLY SERVICER'S CERTIFICATE
 (TO BE DELIVERED EACH MONTH PURSUANT TO SECTION 3.01(b)(i)
 OF THE SERIES 2004-1 TRANSITION PROPERTY SERVICING AGREEMENT)

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC,
 Series 2004-1 Bonds

Oncor Electric Delivery Company LLC, as Servicer

Pursuant to the Series 2004-1 Transition Property Servicing Agreement dated as of June 7, 2004 (the "Series 2004-1 Transition Property Servicing Agreement") between Oncor Electric Delivery Company LLC, as Servicer, and Oncor Electric Delivery Transition Bond Company LLC, as Issuer, the Servicer does hereby certify as follows:

SERIES 2004-1 COLLECTION PERIOD: July 2011

Customer Class	a. Series 2004-1	b. Series 2004-1	c. Actual	d. Series 2004-1
	Transition Charges in Effect	Transition Charges	Series 2004-1 Transition Charge	Transition Charge Remittances Made to
	June 1, 2011	Billed	Payments Received	Trustee
Residential Service	\$ 0.000895 / kWh	\$ 4,741,125.63	\$ 3,337,883.32	\$ 3,337,883.32
General Service Secondary		\$ 3,431,771.21	\$ 3,294,019.64	\$ 3,294,019.64
Non-demand	\$ 0.000631 / kWh			
Demand	\$ 0.265 / kW			
General Service Primary		\$ 496,321.94	\$ 457,732.64	\$ 457,732.64
Non-demand	\$ 0.000441 / kWh			
Demand	\$ 0.299 / kW			
High Voltage Service	\$ 0.243 / kW	\$ 271,852.95	\$ 258,318.72	\$ 258,318.72
Lighting Service	\$ 0.001493 / kWh	\$ 56,910.94	\$ 68,327.53	\$ 68,327.53
Instantaneous Interruptible	\$ 0.159 / kW	\$ 136,716.89	\$ 109,064.08	\$ 109,064.08
Noticed Interruptible	\$ 0.318 / kW	\$ 235,316.08	\$ 202,253.26	\$ 202,253.26
Total		\$ 9,370,015.64	\$ 7,727,599.19	\$ 7,727,599.19

Capitalized terms used herein have their respective meanings set forth in the Series 2004-1 Transition Property Servicing Agreement.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer's Certificate this 8th day of August 2011.

ONCOR ELECTRIC DELIVERY COMPANY LLC,
as Servicer

By: /s/ John M. Casey
Name: John M. Casey
Title: Vice President and Treasurer

MONTHLY SERVICER'S CERTIFICATE
(TO BE DELIVERED EACH MONTH PURSUANT TO SECTION 3.01(b)(i)
OF THE SERIES 2004-1 TRANSITION PROPERTY SERVICING AGREEMENT)

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC,
Series 2004-1 Bonds

Oncor Electric Delivery Company LLC, as Servicer

Pursuant to the Series 2004-1 Transition Property Servicing Agreement dated as of June 7, 2004 (the "Series 2004-1 Transition Property Servicing Agreement") between Oncor Electric Delivery Company LLC, as Servicer, and Oncor Electric Delivery Transition Bond Company LLC, as Issuer, the Servicer does hereby certify as follows:

SERIES 2004-1 COLLECTION PERIOD: August 2011

a. Series 2004-1		c. Actual		d. Series 2004-1	
Transition				Transition	
Charges in	b. Series 2004-1	Series 2004-1		Charge	
Effect	Transition	Transition		Remittances	
	Charges	Charge		Made to	
Customer Class	June 1, 2011	Billed	Payments	Trustee	
			Received		
Residential Service	\$ 0.000895 /kWh	\$ 5,038,328.65	\$ 4,391,969.37	\$ 4,391,969.37	
General Service Secondary		\$ 3,494,606.01	\$ 3,356,666.64	\$ 3,356,666.64	
Non-demand	\$ 0.000631 /kWh				
Demand	\$ 0.265 /kW				
General Service Primary		\$ 515,853.26	\$ 516,466.24	\$ 516,466.24	
Non-demand	\$ 0.000441 /kWh				
Demand	\$ 0.299 /kW				
High Voltage Service	\$ 0.243 /kW	\$ 278,788.90	\$ 249,508.01	\$ 249,508.01	
Lighting Service	\$ 0.001493 /kWh	\$ 56,917.34	\$ 62,637.06	\$ 62,637.06	
Instantaneous Interruptible	\$ 0.159 /kW	\$ 142,552.21	\$ 122,802.30	\$ 122,802.30	
Noticed Interruptible	\$ 0.318 /kW	\$ 234,791.83	\$ 218,220.88	\$ 218,220.88	
Total		\$ 9,761,838.20	\$ 8,918,270.50	\$ 8,918,270.50	

Capitalized terms used herein have their respective meanings set forth in the Series 2004-1 Transition Property Servicing Agreement.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer's Certificate this 7th day of September 2011.

ONCOR ELECTRIC DELIVERY COMPANY LLC,
as Servicer

By: /s/ John M. Casey
Name: John M. Casey
Title: Vice President and Treasurer

MONTHLY SERVICER'S CERTIFICATE
 (TO BE DELIVERED EACH MONTH PURSUANT TO SECTION 3.01(b)(i)
 OF THE SERIES 2004-1 TRANSITION PROPERTY SERVICING AGREEMENT)

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC,
 Series 2004-1 Bonds

Oncor Electric Delivery Company LLC, as Servicer

Pursuant to the Series 2004-1 Transition Property Servicing Agreement dated as of June 7, 2004 (the "Series 2004-1 Transition Property Servicing Agreement") between Oncor Electric Delivery Company LLC, as Servicer, and Oncor Electric Delivery Transition Bond Company LLC, as Issuer, the Servicer does hereby certify as follows:

SERIES 2004-1 COLLECTION PERIOD: September 2011

Customer Class	a. Series 2004-1	b. Series 2004-1	c. Actual	d. Series 2004-1
	Transition Charges in Effect	Transition Charges	Series 2004-1 Transition Charge Payments Received	Transition Charge Remittances Made to Trustee
	June 1, 2011	Billed		
Residential Service	\$ 0.000895 /kWh	\$ 4,409,722.68	\$ 5,335,691.83	\$ 5,335,691.83
General Service Secondary		\$ 3,479,161.09	\$ 3,643,327.53	\$ 3,643,327.53
Non-demand	\$ 0.000631 / kWh			
Demand	\$ 0.265 / kW			
General Service Primary		\$ 512,362.73	\$ 527,596.12	\$ 527,596.12
Non-demand	\$ 0.000441 / kWh			
Demand	\$ 0.299 / kW			
High Voltage Service	\$ 0.243 / kW	\$ 294,776.32	\$ 365,843.45	\$ 365,843.45
Lighting Service	\$ 0.001493 / kWh	\$ 56,851.63	\$ 55,602.57	\$ 55,602.57
Instantaneous Interruptible	\$ 0.159 / kW	\$ 140,020.20	\$ 213,120.24	\$ 213,120.24
Noticed Interruptible	\$ 0.318 / kW	\$ 239,741.34	\$ 274,898.85	\$ 274,898.85
Total		\$ 9,132,635.99	\$ 10,416,080.59	\$ 10,416,080.59

Capitalized terms used herein have their respective meanings set forth in the Series 2004-1 Transition Property Servicing Agreement.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer's Certificate this 6th day of October 2011.

ONCOR ELECTRIC DELIVERY COMPANY LLC,
as Servicer

By: /s/ John M. Casey
Name: John M. Casey
Title: Vice President and Treasurer

MONTHLY SERVICER'S CERTIFICATE
 (TO BE DELIVERED EACH MONTH PURSUANT TO SECTION 3.01(b)(i)
 OF THE SERIES 2003-1 TRANSITION PROPERTY SERVICING AGREEMENT)

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC,
 Series 2003-1 Bonds

Oncor Electric Delivery Company LLC, as Servicer

Pursuant to the Series 2003-1 Transition Property Servicing Agreement dated as of August 21, 2003 (the "Series 2003-1 Transition Property Servicing Agreement") between Oncor Electric Delivery Company LLC, as Servicer, and Oncor Electric Delivery Transition Bond Company LLC, as Issuer, the Servicer does hereby certify as follows:

SERIES 2003-1 COLLECTION PERIOD: July 2011

a Series 2003-1		c Actual		d Series 2003-1	
Transition				Transition	
Charges in	b Series 2003-1	Series 2003-1		Charge	
Effect August	Transition	Transition		Remittances	
	Charges	Charge		Made to	
Customer Class	27, 2010	Billed	Payments	Trustee	
			Received		
Residential Service	\$ 0.000630/kWh	\$ 3,294,753.28	\$ 2,311,103.56	\$ 2,311,103.56	
General Service Secondary		\$ 2,319,501.41	\$ 2,231,837.55	\$ 2,231,837.55	
Non-demand	\$ 0.000172/kWh				
Demand	\$ 0.188/kW				
General Service Primary		\$ 291,555.83	\$ 274,181.70	\$ 274,181.70	
Non-demand	(\$ 0.000201)/kWh				
Demand	\$ 0.180/kW				
High Voltage Service	\$ 0.141/kW	\$ 157,149.21	\$ 151,945.74	\$ 151,945.74	
Lighting Service	\$ 0.000876/kWh	\$ 33,423.31	\$ 42,639.65	\$ 42,639.65	
Instantaneous Interruptible	\$ 0.106/kW	\$ 91,135.02	\$ 74,151.16	\$ 74,151.16	
Noticed Interruptible	\$ 0.195/kW	\$ 144,197.77	\$ 128,137.78	\$ 128,137.78	
Total		\$ 6,331,715.83	\$ 5,213,997.14	\$ 5,213,997.14	

Capitalized terms used herein have their respective meanings set forth in the Series 2003-1 Transition Property Servicing Agreement.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer's Certificate this 8th day of August, 2011.

ONCOR ELECTRIC DELIVERY COMPANY LLC,
as Servicer

By: /s/ John M. Casey
Name: John M. Casey
Title: Vice President and Treasurer

MONTHLY SERVICER'S CERTIFICATE
 (TO BE DELIVERED EACH MONTH PURSUANT TO SECTION 3.01(b)(i)
 OF THE SERIES 2003-1 TRANSITION PROPERTY SERVICING AGREEMENT)

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC,
 Series 2003-1 Bonds

Oncor Electric Delivery Company LLC, as Servicer

Pursuant to the Series 2003-1 Transition Property Servicing Agreement dated as of August 21, 2003 (the "Series 2003-1 Transition Property Servicing Agreement") between Oncor Electric Delivery Company LLC, as Servicer, and Oncor Electric Delivery Transition Bond Company LLC, as Issuer, the Servicer does hereby certify as follows:

SERIES 2003-1 COLLECTION PERIOD: August 2011

Customer Class	a. Series 2003-1	b. Series 2003-1	c. Actual	d. Series 2003-1
	Transition	Transition	Series 2003-1	Transition Charge
	Charges in Effect August 30, 2011	Charges Billed	Charge Payments Received	Remittances Made to Trustee
Residential Service	\$ 0.000508/ kWh	\$ 3,501,421.96	\$ 3,054,381.35	\$ 3,044,381.35*
General Service Secondary		\$ 2,359,781.94	\$ 2,269,978.19	\$ 2,269,978.19
Non-demand	\$ 0.000626/ kWh			
Demand	\$ 0.157/ kW			
General Service Primary		\$ 303,905.29	\$ 307,601.59	\$ 307,601.59
Non-demand	\$ 0.000622/ kWh			
Demand	\$ 0.185/ kW			
High Voltage Service	\$ 0.145/ kW	\$ 161,740.71	\$ 143,236.13	\$ 143,236.13
Lighting Service	\$ 0.000950/ kWh	\$ 33,432.64	\$ 37,122.61	\$ 37,122.61
Instantaneous Interruptible	\$ 0.097/ kW	\$ 95,024.95	\$ 82,760.09	\$ 82,760.09
Noticed Interruptible	\$ 0.196/ kW	\$ 143,879.32	\$ 133,770.95	\$ 133,770.95
Total		\$ 6,599,186.81	\$ 6,028,850.91	\$ 6,018,850.91 *

Capitalized terms used herein have their respective meanings set forth in the Series 2003-1 Transition Property Servicing Agreement.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer's Certificate this 7th day of September, 2011.

ONCOR ELECTRIC DELIVERY COMPANY LLC,
as Servicer

By: /s/ John M. Casey
Name: John M. Casey
Title: Vice President and Treasurer

MONTHLY SERVICER'S CERTIFICATE
 (TO BE DELIVERED EACH MONTH PURSUANT TO SECTION 3.01(b)(i)
 OF THE SERIES 2003-1 TRANSITION PROPERTY SERVICING AGREEMENT)

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC,
 Series 2003-1 Bonds

Oncor Electric Delivery Company LLC, as Servicer

Pursuant to the Series 2003-1 Transition Property Servicing Agreement dated as of August 21, 2003 (the "Series 2003-1 Transition Property Servicing Agreement") between Oncor Electric Delivery Company LLC, as Servicer, and Oncor Electric Delivery Transition Bond Company LLC, as Issuer, the Servicer does hereby certify as follows:

SERIES 2003-1 COLLECTION PERIOD: September 2011

Customer Class	a Series 2003-1	b Series 2003-1	c Actual	d. Series 2003-1
	Transition Charges in Effect	Transition Charges	Series 2003-1 Transition Charge	Transition Charge Remittances Made to
	August 30, 2011	Billed	Payments Received	Trustee
Residential Service	\$ 0.000508/ kWh	\$ 2,504,722.21	\$ 3,706,070.31	\$ 3,716,070.31*
General Service Secondary		\$ 2,165,169.10	\$ 2,452,085.04	\$ 2,452,085.04
Non-demand	\$ 0.000626/ kWh			
Demand	\$ 0.157/ kW			
General Service Primary		\$ 321,750.25	\$ 311,465.28	\$ 311,465.28
Non-demand	\$ 0.000622/ kWh			
Demand	\$ 0.185/ kW			
High Voltage Service	\$ 0.145/ kW	\$ 175,732.12	\$ 214,366.16	\$ 214,366.16
Lighting Service	\$ 0.000950/ kWh	\$ 36,364.38	\$ 32,447.62	\$ 32,447.62
Instantaneous Interruptible	\$ 0.097/ kW	\$ 85,483.67	\$ 139,704.19	\$ 139,704.19
Noticed Interruptible	\$ 0.196/ kW	\$ 147,744.37	\$ 168,534.65	\$ 168,534.65
Total		\$ 5,436,966.10	\$ 7,024,673.25	\$ 7,034,673.25*

Capitalized terms used herein have their respective meanings set forth in the Series 2003-1 Transition Property Servicing Agreement.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer's Certificate this 6th day of October, 2011.

ONCOR ELECTRIC DELIVERY COMPANY LLC,
as Servicer

By: /s/ John M. Casey

Name: John M. Casey

Title: Vice President and Treasurer

Oncor Electric Delivery Transition Bond Company LLC
Statement of Collection Account Balances as of
September 30, 2011

The balances in the sub-accounts on deposit with the trustee as of the above date were:

	Series 2003-1	Series 2004-1
General Sub-Account	\$ 13,024,123.37	\$ 39,751,138.35
Capital Sub-Account	\$ 2,500,103.25	\$ 3,949,205.51
Overcollateralization Sub-Account	\$ 1,666,688.24	\$ 2,303,684.69
Reserve Sub-Account	\$ 2,071,798.07	\$ 2,376,796.71
REP Deposit Account*	\$6,418,982.37	

* REP deposits are held in one account with a sub-ledger outlining the respective amount of each REP's deposit attributable to each series of bonds.

QUARTERLY AFFIRMATION STATEMENT

This Quarterly Statement is being provided pursuant to the requirement of Section 3.07(h)VIII of that certain Indenture dated as of August 21, 2003 between Oncor Electric Delivery Transition Bond Company LLC (the "Transition Bond Company"), as Issuer, and The Bank of New York, as Indenture Trustee, (as originally executed and, as from time to time supplemented or amended by one or more Series Supplements or indentures supplemental thereto entered into pursuant to the applicable provisions of the Indenture, as so supplemented or amended, or both, the "Indenture"). Capitalized terms used herein and not otherwise defined herein, shall have the meaning ascribed to such term in Appendix A of the Indenture.

I, John M. Casey, hereby certify that I am the Vice President—Treasurer of Oncor Electric Delivery Company LLC ("Oncor"), the parent company of the Transition Bond Company, and the servicer of the transition bonds under that certain Series 2003-1 Transition Property Servicing Agreement, dated as of August 21, 2003 and that certain Series 2004-1 Transition Property Servicing Agreement dated as of June 7, 2004 between the Transition Bond Company and Oncor.

I hereby affirm that, in all material respects, for each materially significant REP for which Oncor provided electric delivery transmission and distribution services for the quarterly period ending September 30, 2011, (a) each REP has been billed in compliance with the requirements outlined in the Financing Order; (b) each REP has made payments in compliance with the requirements outlined in the Financing Order; and (c) each REP satisfies the creditworthiness requirements of the Financing Order.

DATED as of September 30, 2011

/s/ John M. Casey

John M. Casey

True-up of Transition Charges

The following is a link to the Interim True-up of Transition Charges for the Series 2003-1 Transition Bonds, filed on August 15, 2011 by Oncor Electric Delivery Company LLC, as Servicer of the Bonds.

<http://www.txelectricdelivery.com/electricity/transition/series2003.aspx>

The following is a link to the Annual True-up of Transition Charges for the Series 2004-1 Transition Bonds, filed on May 15, 2011 by Oncor Electric Delivery Company LLC, as Servicer of the Bonds.

<http://www.txelectricdelivery.com/electricity/transition/series2004.aspx>

Oncor Electric Delivery Transition Bond Company LLC
Series 2003-1 Transition Bonds
Statement of Outstanding Balances
as of September 30, 2011
(reflects actual payments made)

	Scheduled		Actual		
Payment	Principal		Principal		Outstanding
Date	Payment		Payment		Balance
08/21/03					\$ 500,000,000
02/15/04	\$	7,693,695	\$	7,693,695	\$ 492,306,305
08/15/04	\$	14,849,544	\$	14,849,544	\$ 477,456,761
02/15/05	\$	20,514,532	\$	20,514,532	\$ 456,942,229
08/15/05	\$	15,245,936	\$	15,245,936	\$ 441,696,293
02/15/06	\$	20,936,802	\$	20,936,802	\$ 420,759,491
08/15/06	\$	15,639,784	\$	15,639,784	\$ 405,119,707
02/15/07	\$	21,333,128	\$	21,333,128	\$ 383,786,579
08/15/07	\$	16,180,886	\$	16,180,886	\$ 367,605,693
02/15/08	\$	22,152,926	\$	22,152,926	\$ 345,452,767
08/15/08	\$	16,870,815	\$	16,870,816	\$ 328,581,951
02/15/09	\$	22,887,407	\$	22,887,407	\$ 305,694,545
08/15/09	\$	17,675,575	\$	17,675,575	\$ 288,018,970
02/15/10	\$	23,697,230	\$	23,697,230	\$ 264,321,740
08/15/10	\$	18,564,598	\$	18,564,597	\$ 245,757,143
02/15/11	\$	24,689,884	\$	24,689,885	\$ 221,067,258
08/15/11	\$	19,632,748	\$	19,632,748	\$ 201,434,510
02/15/12	\$	25,779,810			
08/15/12	\$	20,760,586			
02/15/13	\$	26,919,355			
08/15/13	\$	21,990,463			
02/15/14	\$	28,222,131			
08/15/14	\$	23,354,481			
02/15/15	\$	29,612,944			
08/15/15	\$	24,794,740			

Oncor Electric Delivery Transition Bond Company LLC
Series 2004-1 Transition Bonds
Statement of Outstanding Balances
as of September 30, 2011
(reflects actual payments made)

Payment Date	Scheduled		Actual		Outstanding
	Principal	Payment	Principal	Payment	
06/07/04					\$ 789,777,000
11/15/04	\$	9,497,122	\$	9,497,122	\$ 780,279,878
05/15/05	\$	24,931,710	\$	24,931,710	\$ 755,348,168
11/15/05	\$	29,612,875	\$	29,612,875	\$ 725,735,293
05/15/06	\$	26,001,686	\$	26,001,686	\$ 699,733,607
11/15/06	\$	30,518,702	\$	30,518,702	\$ 669,214,905
05/15/07	\$	27,068,916	\$	27,068,916	\$ 642,145,989
11/15/07	\$	31,965,647	\$	31,965,647	\$ 610,180,342
05/15/08	\$	28,029,697	\$	28,029,697	\$ 582,150,645
11/15/08	\$	32,379,952	\$	32,379,952	\$ 549,770,693
05/15/09	\$	28,670,797	\$	28,670,797	\$ 521,099,896
11/15/09	\$	34,010,045	\$	34,010,045	\$ 487,089,851
05/15/10	\$	29,909,541	\$	29,909,541	\$ 457,180,310
11/15/10	\$	35,653,605	\$	35,653,605	\$ 421,526,704
05/15/11	\$	31,484,179	\$	31,484,178	\$ 390,042,526
11/15/11	\$	37,278,430			
05/15/12	\$	33,135,283			
11/15/12	\$	38,933,171			
05/15/13	\$	34,894,486			
11/15/13	\$	40,843,190			
05/15/14	\$	36,895,349			
11/15/14	\$	42,915,221			
05/15/15	\$	39,006,143			
11/15/15	\$	45,007,615			
05/15/16	\$	41,133,638			

SEMI-ANNUAL SERVICER'S CERTIFICATE

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC,
\$500,000,000 Transition Bonds, Series 2003-1

Oncor Electric Delivery Company, as Servicer

Pursuant to Section 4.01(c)(ii) of the Series 2003-1 Transition Property Servicing Agreement dated as of August 21, 2003 (the "Agreement") between Oncor Electric Delivery Company, as Servicer and Oncor Electric Delivery Transition Bond Company LLC, as Issuer, the Servicer does hereby certify as follows:

Capitalized terms used herein have the respective meanings as set forth in the Agreement. References herein to certain sections and subsections are references to the respective sections of the Agreement.

Collection Periods: February 2011 to July 2011
 Payment Date: August 15, 2011
 Today's Date: August 8, 2011

I. COLLECTIONS ALLOCABLE AND AGGREGATE AMOUNTS AVAILABLE FOR THE CURRENT PAYMENT DATE:	
i. Remittances for the February 2011 Series 2003-1 Collection Period	\$ 4,755,066.32
ii. Remittances for the March 2011 Series 2003-1 Collection Period	\$ 5,264,664.71
iii. Remittances for the April 2011 Series 2003-1 Collection Period	\$ 4,644,908.83
iv. Remittances for the May 2011 Series 2003-1 Collection Period	\$ 4,052,648.33
v. Remittances for the June 2011 Series 2003-1 Collection Period	\$ 4,777,590.59
vi. Remittances for the July 2011 Series 2003-1 Collection Period	\$ 5,213,997.14
vii. Remittances for the _____ Series 2003-1 Collection Period after _____ (use 6 prior periods only)	\$
viii. Remittances for the _____ Series 2003-1 Collection Period after _____ (use 6 prior periods only)	\$
ix. Remittances for the _____ Series 2003-1 Collection Period after _____ (use 6 prior periods only)	\$
x. Remittances for the _____ Series 2003-1 Collection Period	\$
xi. Remittances for the _____ Series 2003-1 Collection Period	\$
xii. Investment Earnings on Series 2003-1 Collection Account	\$ 0.00
xiii. Investment Earnings on Series 2003-1 Capital Subaccount	\$ 82.01
xiv. Investment Earnings on Series 2003-1 Overcollateralization Subaccount	\$ 82.09

xv.	Investment Earnings on Series 2003-1 Reserve Subaccount:	\$	0.00
xvi.	Investment Earnings on Series 2003-1 General Subaccount	\$	2.96
xvii.	Series 2003-1 General Subaccount Balance (sum of i through xvi above):	\$	<u>28,709,042.98</u>
xviii.	Series 2003-1 Reserve Subaccount Balance as of Prior Series 2003-1 Payment Date	\$	0.00
xix.	Series 2003-1 Overcollateralization Subaccount Balance as of Prior Series 2003-1 Payment Date	\$	731,339.72
xx.	Series 2003-1 Capital Subaccount Balance as of Prior Series 2003-1 Payment Date	\$	2,500,000.00
xxi.	Series 2003-1 Collection Account Balance (sum of xvii. through xx above)	\$	<u>31,940,382.70</u>
2.	OUTSTANDING AMOUNTS AS OF PRIOR SERIES 2003-1 PAYMENT DATE:		
i.	Class A-1 Outstanding Amount	\$	0.00
ii.	Class A-2 Outstanding Amount	\$	0.00
iii.	Class A-3 Outstanding Amount	\$	76,067,258.00
iv.	Class A-4 Outstanding Amount	\$	145,000,000.00
v.	Aggregate Outstanding Amount of All Series 2003-1 Bonds	\$	<u>221,067,258.00</u>

3. REQUIRED FUNDING/PAYMENTS AS OF CURRENT PAYMENT DATE:

PRINCIPAL

SERIES 2003-1 PRINCIPAL		DUE	
i.	Class A-1	\$	0.00
ii.	Class A-2	\$	0.00
iii.	Class A-3	\$	19,632,748.00
iv.	Class A-4	\$	0.00
v.	For all Series 2003-1 Bonds	\$	<u>19,632,748.00</u>

SERIES 2003-1		BOND INTEREST RATE	DAYS IN INTEREST PERIOD (1)	PRINCIPAL BALANCE	INTEREST DUE
vi.	Class A-1	2.26%	180/360	\$0.00	\$ 0.00
vii.	Class A-2	4.03%	180/360	\$0.00	\$ 0.00
viii.	Class A-3	4.95%	180/360	\$76,067,258.00	\$ 1,882,664.64
ix.	Class A-4	5.42%	180/360	\$145,000,000.00	\$ 3,929,500.00
x.	For All Series 2003-1 Bonds			<u>\$221,067,258.00</u>	<u>\$ 5,812,164.64</u>
				REQUIRED LEVEL	FUNDING REQUIRED
xi.	Series 2003-1 Overcollateralization Subaccount			\$1,666,667.00	\$ 935,327.28

xii. Series 2003-1 Capital Subaccount	\$ 2,500,000.00	\$ 0.00
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(1) On 30/360 day basis for initial payment date; otherwise use one-half of annual rate.

4. ALLOCATION OF REMITTANCES AS OF CURRENT PAYMENT DATE PURSUANT TO §8.02(d) OF INDENTURE

i. Trustee Fees and Expenses (subject to cap-see 8.02(e)(i) of the Indenture):	\$	0.00
ii. Indenture Manager Fees (subject to cap-see 8.02(e)(i) of the Indenture):	\$	2,000.00
iii. Series 2003-1 Servicing Fee:	\$	200,000.00
iv. Operating Expenses (subject to cap-see 8.02(e)(iii) of the Indenture):		
Trust Operating Expense:	\$	0.00
Trust Accounting Expense:	\$	0.00
Rating Agency Fees (already paid by Servicer):	\$	0.00
Administration Fee:	\$	25,000.00
Audit Fee (already paid by Administrator)	\$	29,923.00
Total Fees and Expenses (i. through iv.)	\$	<u>256,923.00</u>

v. Semi-Annual Interest -including any past-due for prior period(s)

Per \$1,000 of Original

SERIES 2003-1	<u>AGGREGATE</u>	<u>PRINCIPAL</u>
1. Class A-1 Interest Payment	\$	0.00
2. Class A-2 Interest Payment	\$	0.00
3. Class A-3 Interest Payment	\$	1,882,664.64
4. Class A-4 Interest Payment	\$	3,929,500.00

vi. Principal Due and Payable as a Result of Event of Default or on Final Maturity Date

Per \$1,000 of Original

SERIES 2003-1	<u>AGGREGATE</u>	<u>PRINCIPAL</u>
1. Class A-1 Principal Payment	\$	0.00
2. Class A-2 Principal Payment	\$	0.00
3. Class A-3 Principal Payment	\$	0.00
4. Class A-4 Principal Payment	\$	0.00

vii. Semi-Annual Principal

Per \$1,000 of Original

SERIES 2003-1	<u>AGGREGATE</u>	<u>PRINCIPAL</u>
1. Class A-1 Principal Payment	\$	0.00
2. Class A-2 Principal Payment	\$	0.00
3. Class A-3 Principal Payment	\$	19,632,748.00
4. Class A-4 Principal Payment	\$	0.00

4. ALLOCATION OF REMITTANCES AS OF CURRENT PAYMENT DATE PURSUANT TO §8.02(d) OF INDENTURE (CONTINUED)		
viii. Funding of Series 2003-1 Capital Subaccount (to required level)	\$	0.00
ix. Funding of Series 2003-1 Overcollateralization Subaccount (to required level)	\$	935,327.28
x. Investment Earnings on Series 2003-1 Capital Subaccount Released to Issuer	\$	0.00
xi. Deposit to Series 2003-1 Reserve Subaccount	\$	2,071,798.05
xii. Released to Issuer upon Retirement of all Bonds	\$	0.00
xiii. AGGREGATE REMITTANCES AS OF CURRENT PAYMENT DATE	\$	28,708,960.97
5. OUTSTANDING AMOUNT AND SERIES 2003-1 COLLECTION ACCOUNT BALANCE AS OF CURRENT PAYMENT DATE (AFTER GIVING EFFECT TO PAYMENTS TO BE MADE ON SUCH PAYMENT DATE):		
SERIES 2003-1		
i. Class A-1 Outstanding Amount	\$	0.00
ii. Class A-2 Outstanding Amount	\$	0.00
iii. Class A-3 Outstanding Amount	\$	56,434,510.00
iv. Class A-4 Outstanding Amount	\$	145,000,000.00
v. AGGREGATE OUTSTANDING AMOUNT OF ALL SERIES 2003-1 BONDS	\$	201,434,510.00
vi. Series 2003-1 Reserve Subaccount Balance	\$	2,071,798.05
vii. Series 2003-1 Overcollateralization Subaccount Balance	\$	1,666,667.00
viii. Series 2003-1 Capital Subaccount Balance	\$	2,500,082.01
ix. AGGREGATE SERIES 2003-1 COLLECTION ACCOUNT BALANCE	\$	6,238,547.06
6. SUBACCOUNT WITHDRAWALS AS OF CURRENT PAYMENT DATE (IF APPLICABLE, PURSUANT TO SECTION 8.02(e) OF INDENTURE):		
i. Series 2003-1 Reserve Subaccount	\$	0.00
ii. Series 2003-1 Overcollateralization Subaccount	\$	0.00
iii. Series 2003-1 Capital Subaccount	\$	0.00
iv. TOTAL WITHDRAWALS	\$	0.00

7. SHORTFALLS IN INTEREST AND PRINCIPAL PAYMENTS AS OF CURRENT PAYMENT DATE;

i.		Semi-annual Interest	
SERIES 2003-1			
1.	Class A-1 Interest Payment	\$	0.00
2.	Class A-2 Interest Payment	\$	0.00
3.	Class A-3 Interest Payment	\$	0.00
4.	Class A-4 Interest Payment	\$	0.00
ii.		Semi-annual Principal	
SERIES 2003-1			
1.	Class A-1 Principal Payment	\$	0.00
2.	Class A-2 Principal Payment	\$	0.00
3.	Class A-3 Principal Payment	\$	0.00
4.	Class A-4 Principal Payment	\$	0.00
8. SHORTFALLS IN REQUIRED SERIES 2003-1 SUBACCOUNT LEVELS AS OF CURRENT PAYMENT DATE:			
i.		Series 2003-1 Overcollateralization Subaccount	\$ 0.00
ii.		Series 2003-1 Capital Subaccount	\$ 0.00

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Semi-Annual Servicer's Certificate this 8th day of August, 2011.

ONCOR ELECTRIC DELIVERY COMPANY,
as Servicer,

By:

/s/ John M. Casey

Name:

John M. Casey

Title:

Vice President and Treasurer