



FORM 10-K/A

TXU ELECTRIC DELIVERY TRANSITION BOND CO LLC - N/A

Filed: November 06, 2008 (period: December 31, 2006)

Amendment to a previously filed 10-K

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

FORM 10-K/A
(Amendment No. 1)

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

For the fiscal year ended December 31, 2006

— 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)

75-2851358
(I.R.S. Employer Identification No.)

1601 Bryan Street, Dallas, Texas 75201
(Address of principal executive offices) (Zip Code)

(214) 486-2000
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: None

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. Yes No

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

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (229.405 of this chapter) 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.

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

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

As of March 19, 2007, all outstanding common 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 (I) (1) (a) and (b) of Form 10-K and is therefore filing this report with the reduced disclosure format.

EXPLANATORY NOTE

This Form 10-K/A is being filed solely to correct the Section 302 certification filed as an exhibit to the Annual Report on Form 10-K for the year ended December 31, 2006 (the "Original Form 10-K") filed by Oncor Electric Delivery Transition Bond Company LLC ("Oncor Bondco") on March 22, 2007 and to add an Independent Accountant's Report – Attestation with Management's Assertion Attached (Servicer) as a new Exhibit 99(g) (the "Independent Accountant's Report"). Accordingly, Oncor Bondco is including, as exhibits under Item 15, (i) the amended certification required pursuant to Rules 13a-14(d) or 15d-14(d) under the Securities Exchange Act of 1934 with respect to this Form 10-K/A and (ii) the Independent Accountant's Report. Except as specifically set forth herein, this Form 10-K/A does not amend or update the Original Form 10-K, nor does it reflect events occurring after the filing of the Original Form 10-K.

PART IV

Item 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

The financial statements' schedules are omitted because of the absence of the conditions under which they are required or because the required information is included in the financial statements or notes thereto.

Exhibits marked with an asterisk (*) were filed with the Original Form 10-K. Exhibits marked with two asterisks (**) are filed with this Form 10-K/A.

Oncor Electric Delivery Transition Bond Company LLC Exhibits to 2006 Form 10-K

<u>Exhibits</u>	<u>Previously Filed¹ With File Number</u>	<u>As Exhibit</u>
3(i)	Articles of Incorporation.	
3(a)	333-91935 (Form 8-K filed August 28, 2003)	4(b) — Amended and Restated Certificate of Formation dated as of August 11, 2003.
3(ii)	By-laws	
3(b)	333-91935 (Form 8-K filed August 28, 2003)	4(a) — Amended and Restated Limited Liability Company Agreement dated as of August 21, 2003.
4	Instruments defining the rights of security holders.	
4(a)	333-91935 (Form 8-K filed August 28, 2003)	4(c) — Indenture dated as of August 21, 2003.
4(b)	333-91935 (Form 8-K filed August 28, 2003)	4(d) — Series 2003-1 Supplement dated as of August 21, 2003.
4(c)	333-91935 (Form 8-K filed June 14, 2004)	4 — Series 2004-1 Supplement dated as of June 7, 2004.
10	Material Contracts.	

Exhibits	Previously Filed¹ With File Number	As Exhibit	
10(a)	333-91935 (Form 8-K filed August 28, 2003)	10(a)	— Series 2003-1 Transition Property Purchase and Sale Agreement dated as of August 21, 2003.
10(b)	333-91935 (Form 8-K filed August 28, 2003)	10(b)	— Series 2003-1 Transition Property Servicing Agreement dated as of August 21, 2003.
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10(d)	333-91935 (Form 8-K filed June 14, 2004)	10(b)	— Series 2004-1 Transition Property Servicing Agreement dated as of June 7, 2004.
10(e)	333-91935 (Form 8-K filed August 28, 2003)	10(c)	— Administration Agreement dated as of August 21, 2003.
10(f)	333-91935 (Form 8-K filed August 28, 2003)	10(d)	— Intercreditor Agreement dated as of August 21, 2003.
(23)	Consent of Experts.		
23*			— Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm for Oncor Electric Delivery Transition Bond Company LLC.
(31)	Rule 13a – 14(d)/15d – 14(d) Certifications.		
31**			— Certification of David M. Davis, principal financial officer of Oncor Electric Delivery Transition Bond Company LLC, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
(99)	Additional Exhibits.		
99(a)(1)*			— Monthly Servicer Report (Series 2004-1 for October 2006)
99(a)(2)*			— Monthly Servicer Report (Series 2004-1 for November 2006)
99(a)(3)*			— Monthly Servicer Report (Series 2004-1 for December 2006)
99(a)(4)*			— Monthly Servicer Report (Series 2003-1 for October 2006)
99(a)(5)*			— Monthly Servicer Report (Series 2003-1 for November 2006)
99(a)(6)*			— Monthly Servicer Report (Series 2003-1 for December 2006)
99(b)*			— Statement of Collection Account Balances as of December 31, 2006

<u>Exhibits</u>	<u>Previously Filed¹ With File Number</u>	<u>As Exhibit</u>
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(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 November 2006
99(g)**		— Independent Accountant's Report – Attestation with Management's Assertion Attached (Servicer)

¹ Incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, Oncor Electric Delivery Transition Bond Company LLC has duly caused this report on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 5, 2008

ONCOR ELECTRIC DELIVERY TRANSITION BOND COMPANY LLC

By /s/ David M. Davis
**(David M. Davis, as Vice President and Chief Financial Officer of
Oncor Electric Delivery Company LLC, the Servicer)**

EXHIBIT INDEX

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¹ Incorporated herein by reference.

CERTIFICATE

I, David M. Davis, certify that:

1. I have reviewed this annual report on Form 10-K/A for the year ended December 31, 2006 and all other reports containing distribution or servicing reports filed in respect of periods included in the year covered by this annual report, of Oncor Electric Delivery Transition Bond Company LLC;
2. Based on my knowledge, the information in these reports, taken as a whole, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading as of the last day of the period covered by this annual report;
3. Based on my knowledge, the distribution or servicing information required to be provided to the trustee by the servicer under the transition property servicing agreement for inclusion in these reports is included in these reports;
4. I am responsible for reviewing the activities performed by the servicer under the transition property servicing agreement and based upon my knowledge and the annual compliance review required under the transition property servicing agreement, and except as disclosed in the reports, the servicer has fulfilled its obligations under that agreement; and
5. The reports disclose all significant deficiencies relating to the servicer's compliance with the minimum servicing standards based upon the report provided by an independent public accountant, after conducting a review in compliance with the Uniform Single Attestation Program for Mortgage Bankers or similar procedure, as set forth in the transition property servicing agreement, that is included in these reports.

Date: November 5, 2008

/s/ David M. Davis

(David M. Davis, Vice President and Chief Financial Officer of
Oncor Electric Delivery Company LLC)

INDEPENDENT ACCOUNTANTS' REPORT

The Audit Committee of
Oncor Electric Delivery Company LLC
Energy Plaza
1601 Bryan Street
Dallas, TX 75201

We have examined management's assertion that Oncor Electric Delivery Company LLC (the "Company") has complied in all material respects, as of and for the year ended December 31, 2006, with the established minimum servicing standards for the Series 2003-1 Transition Property Servicing Agreement dated August 21, 2003 and the Series 2004-1 Transition Property Servicing Agreement dated June 7, 2004 described in the accompanying Management's Assertion of Compliance with Servicing Standards dated November 5, 2008, including Appendix I thereto. Management is responsible for the Company's compliance with those minimum servicing standards. Our responsibility is to express an opinion on management's assertion about the Company's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and, accordingly, included examining, on a test basis, evidence about the Company's compliance with its minimum servicing standards and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Company's compliance with its minimum servicing standards.

In our opinion, management's assertion that the Company complied, in all material respects, with the aforementioned minimum servicing standards as of and for the year ended December 31, 2006, is fairly stated, in all material respects based on the standards set forth in Appendix I.

/s/ Deloitte & Touche LLP

Dallas, Texas
November 5, 2008

ONCOR ELECTRIC DELIVERY COMPANY LLC'S MINIMUM SERVICING STANDARDS

I. GENERAL SERVICING AND ADMINISTRATION

1. Policies and procedures are instituted to monitor any performance or other triggers and events of default in accordance with the Series 2003-1 Transition Property Servicing Agreement dated August 21, 2003 and the Series 2004-1 Transition Property Servicing Agreement dated June 7, 2004, both agreements between Oncor Electric Delivery Transition Bond Company LLC, as Issuer, and Oncor Electric Delivery Company LLC, as Servicer, (collectively, "Servicing Agreements").

2. Collateral or security on the transition bonds is maintained as required by the Financing Order of the Public Utility Commission of Texas ("PUCT") under Docket No. 25230 ("Financing Order").

II. CUSTODIAL BANK ACCOUNTS

1. Reconciliations shall be prepared on a monthly basis for all custodial bank accounts and related bank clearing accounts. These reconciliations shall:

- Be mathematically accurate
- Be prepared within thirty (30) calendar days after the bank statement cutoff date
- Be reviewed and approved by someone other than the person who prepared the reconciliation
- Document explanations for reconciling items. These reconciling items shall be resolved within ninety (90) calendar days of their original identification.

2. Each custodial account shall be maintained at a federally insured depository institution in trust as set forth in the Financing Order.

3. Related cash accounts, such as cash reserve accounts or accounts established as a form of overcollateralization, are separately maintained as set forth in the Financing Order.

3. Deposits held in trust for a retail electric provider ("REP") shall be returned to the REP within thirty (30) calendar days of a reduction in activity qualifying for a deposit reduction as set forth in the Financing Order.

4. Advances of funds or guarantees regarding collections, cash flows or distributions, and any interest or other fees charged for such advances, are made, reviewed and approved as specified in the Financing Order.

III. PAYMENTS

1. Payments made by the REPs in accordance with the PUCT rules shall be deposited into the custodial bank accounts and related bank clearing accounts within two business days of receipt.
2. Payments made by the REPs in accordance with the PUCT rules shall be posted to the applicable receivable records within three business days of receipt.

IV. DISBURSEMENTS

1. Disbursements made via wire transfer on behalf of Oncor Electric Delivery Transition Bond Company LLC shall be made only by authorized personnel.
2. Disbursements made on behalf of a REP shall be posted within two business days to the accounting records maintained by the servicing entity.
3. Amounts remitted to investors per the servicer's investor reports shall agree with cancelled checks, or other form of payment, or custodial bank statements.
4. Amounts due to investors are allocated and remitted on February 15 and August 15 for Tranche I Transition Bonds and May 15 and November 15 for Tranche II Transition Bonds per the Servicing Agreement.

V. INVESTOR ACCOUNTING AND REPORTING

1. Monthly and Semi-Annual Servicer's Certificates are prepared in the timeframe set forth in and delivered to the parties required under the Servicing Agreements.
2. Monthly and Semi-Annual Servicer's Certificates provide the information as calculated in accordance with the terms of, and shown in the predetermined format as specified in, the Servicing Agreements.

VI. TRANSITION PROPERTY ACCOUNTING

1. Adjustments in amount of collections billed shall be computed based on the related PUCT order.
2. Deposit amounts shall be analyzed, in accordance with the PUCT rules no more frequently than quarterly to ensure that any deposits for REPs required under the Financing Order accurately reflect two months' maximum collections.
3. Interest on deposit accounts shall be paid, or credited, to REPs in accordance with the PUCT rules as set forth in the Financing Order.

VII. DELINQUENCIES

1. Records documenting collection efforts shall be maintained during the period a REP is in default and shall be updated at least monthly. Such records shall describe the entity's activities in monitoring delinquent contracts including, for example, phone calls, letters, and payment rescheduling plans in cases where the delinquency is deemed temporary.