

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

EDISON INTERNATIONAL
Form 11-K
June 25, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK
PURCHASE, SAVINGS AND SIMILAR PLANS
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One):

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

For the fiscal year ended December 31, 2008

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 1-9936

EDISON 401(K) SAVINGS PLAN
(Full Title of the Plan)

EDISON INTERNATIONAL
(Name of Issuer)

2244 Walnut Grove Avenue (P.O. Box 976), Rosemead, California 91770
(Address of principal executive office)

Page

Edison 401(k) Savings Plan

Financial Statements and

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

Supplemental Schedule
As of December 31, 2008 and 2007 and
for the Year Ended December 31, 2008

Page i

Edison 401(k) Savings Plan

Financial Statements and
Supplemental Schedule
As of December 31, 2008 and 2007 and
for the Year Ended December 31, 2008

Page 1

Edison 401(k) Savings Plan

Contents

Report of Independent Registered Public Accounting Firm	3
Financial Statements	
Statements of Net Assets Available for Plan Benefits as of December 31, 2008 and 2007	4
Statement of Changes in Net Assets Available for Plan Benefits for the Year Ended December 31, 2008	5
Notes to Financial Statements	6 - 19
Supplemental Schedule	
Schedule I: Form 5500 - Schedule H - Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2008	20 - 22

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

Consent of Independent Registered Public Accounting Firm

Exhibit 23

Note: All schedules other than that listed above have been omitted since the information is either disclosed elsewhere in the financial statements or not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

Page 2

Report of Independent Registered Public Accounting Firm

Southern California Edison Company
Benefits Committee
Edison 401(k) Savings Plan
Rosemead, California

We have audited the accompanying statements of net assets available for plan benefits of the Edison 401(k) Savings Plan (the "Plan") as of December 31, 2008 and 2007, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2008. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal controls over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the plan as of December 31, 2008 and 2007, and the changes in net assets available for plan benefits for the year ended December 31, 2008 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming opinions on the basic financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2008 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Costa Mesa, California
June 24, 2009

Page 3

Edison 401(k) Savings Plan

Statements of Net Assets Available for Plan Benefits

December 31,	2008	2007

	(in 000's)	
Assets		
Cash	\$ 868	\$ 3,166
Investments, at fair value	2,742,470	3,812,143
Receivables		
Dividends receivable	7,338	9,533
Interest receivable	653	2,181
Profit sharing receivable	2,821	4,784
Receivable from brokers	5,118	5,579

Total receivables	15,930	22,077

Total assets	2,759,268	3,837,386

Liabilities		
Payable to brokers and others	10,226	31,213

Total liabilities	10,226	31,213

Net assets available for plan benefits	\$ 2,749,042	\$ 3,806,173

See accompanying notes to financial statements.

Page 4

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

Edison 401(k) Savings Plan

Statement of Changes in Net Assets Available for Plan Benefits

For the year ended December 31,	2008
	(in 000's)
Additions	
Investment income	
Dividends	\$ 27,883
Interest	20,353
	48,236
Less: Management fees	592
	47,644
Contributions	
Employer contributions, net of forfeitures	78,377
Participant and rollover contributions	150,921
	229,298
Total net contributions	229,298
	276,942
Deductions	
Distributions to participants	197,611
Net depreciation in fair value of investments	1,136,437
Loans in default	25
	1,334,073
Total deductions	1,334,073
	(1,057,131)
Net decrease	(1,057,131)
Net assets available for plan benefits	
Beginning of year	3,806,173
	\$ 2,749,042
End of year	\$ 2,749,042

See accompanying notes to financial statements.

1. Plan Description The following description of the Edison 401(k) Savings Plan (the Plan), provides only general information. The Plan sponsor is the Southern California Edison Company (the Plan Sponsor). Participants should refer to the summary plan description and Plan document, as amended, for a more complete description of the Plan's provisions.

Nature of Plan

Eligibility

The Plan is a defined-contribution plan with a 401(k) feature, in which qualifying full-time and part-time employees of Edison International (the Company) and many of its subsidiary companies are eligible to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. An employee, as defined by the Plan document, is eligible to participate in the Plan immediately upon employment.

Contributions

Subject to statutory limits, all participants may defer up to 84 percent of eligible pay. Participating employers provide matching contributions up to 6.0 percent of a participant's eligible pay. Certain participating subsidiaries also provide a fixed profit sharing contribution of 3.0 percent of eligible pay each pay period and a variable profit sharing contribution annually (if certain business objectives are reached) to eligible employees. The Plan also accepts rollover contributions from other qualified plans.

Vesting

Participants immediately vest in their contributions plus actual earnings thereon. Employer contributions plus actual earnings thereon vest at a rate of 20 percent per year. After five years of service or reaching age 65, all existing and future employer contributions are fully vested.

1. Plan Description Forfeitures
(Continued)

At December 31, 2008, and 2007, the unused portion of forfeited non-vested accounts totaled \$6,256 and \$5,301, respectively. These accounts are used to reduce future employer contributions. During 2008, employer contributions were reduced by \$437,717 from forfeited non-vested accounts.

Plan Trust

Plan assets are held in trust with State Street Bank and Trust Company (the Trustee) for the benefit of participants and their beneficiaries. The mutual covenants to which the Plan Sponsor and the Trustee agree are disclosed in the trust agreement between the Plan Sponsor and the Trustee.

Plan Administration

The Plan is administered by the Southern California Edison Company Benefits Committee (the Plan Administrator). Hewitt Associates LLC is the Plan's record keeper. As of December 31, 2008 and 2007, the Plan provided investment choices in 43 and 45 investment funds, respectively. The Plan provides to participants a detailed description of each investment fund choice and lists the respective investment manager.

Administrative and Investment Expenses

The Plan Sponsor pays the cost of administering the Plan, including fees and expenses of the Trustee and record keeper. The fees, taxes and other expenses incurred by the Trustee or investment managers in making investments are paid out of the applicable investment funds. These expenses also include brokerage fees for sales or purchases of Edison International Common Stock on the open market. No additional costs are incurred in connection with sales of Edison International Common Stock within the trust or the transfer of assets between funds.

Page 7

1. Plan Description
(Continued)

Mutual funds pay fees to the Plan record keeper for administrative services to participants that would otherwise have to be provided by the mutual funds. The majority of fees received by the Plan record keeper are used to reduce the record keeping and communication expenses of the Plan paid by the Plan Sponsor. See Note 7 for a discussion of party-in-interest transactions.

Participant Accounts

Each participant account is adjusted for the participant's contribution, the employer's contribution, if applicable, and allocations of investment earnings/losses and expenses. Allocation of earnings/losses and expenses is based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.

Participant Loans

Participants may borrow from their account, a minimum of \$1,000 to a maximum of \$50,000, with certain restrictions. Loan transactions are treated as a transfer from (to) the investment fund to (from) participant loans. Loan terms range from one to four years for general purpose loans or up to 15 years for the purchase of a primary residence. Loans bear interest at the prime rate plus one percent. Interest rates on outstanding loans range from 5.0 percent to 10.5 percent as of December 31, 2008. Principal and interest are paid ratably through payroll deductions. Some separated participants may repay loan obligations directly, rather than through payroll deductions. Participant loans amounted to approximately \$73,260,000 and \$64,755,000 as of December 31, 2008, and 2007, respectively.

Distribution to Participants

Account balances are distributed as soon as practicable after a participant dies, becomes entitled to a distribution and requests a distribution, or terminates employment with an account balance of \$5,000 or less. Participants may otherwise delay distribution, subject to the minimum distribution requirements under Internal Revenue Code Section 401(a)(9). Participants may choose a lump

Page 8

1. Plan Description (Continued) sum, partial distribution or an installment form of payment. Participants who terminate employment on or after January 28, 2005, with a vested account balance greater than \$1,000 but less than or equal to \$5,000 will have their vested account balance automatically rolled over to individual retirement accounts (IRA) selected by the Chair or Secretary of the Plan Administrator, unless the participants make a timely distribution election. In addition, hardship withdrawals are permitted if certain criteria are met.

Profit Sharing

Certain non-represented employees of Edison Mission Group Inc.'s (EMG) participating subsidiaries are eligible for two types of profit sharing contributions:

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

(i) Fixed profit sharing is comprised of a 3.0 percent profit sharing contribution each pay period to the Plan on behalf of eligible employees. Fixed profit sharing contributions in 2008 amounted to \$2,782,456.

(ii) Variable profit sharing is comprised of an additional annual profit sharing contribution to the Plan on behalf of eligible employees if certain business objectives are reached. Variable profit sharing contributions made in 2009 and 2008 for the 2008 and 2007 plan year were 3.25% and 6.25% of eligible earnings for eligible EMG employees for a total amount of \$2,820,832 and \$4,783,683, respectively. Such amount are presented as "Profit sharing receivable" on the Statement of Net Assets Available for Plan Benefits as of December 31, 2008 and 2007, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are presented on the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America (U.S.A.) applicable to employee benefit plans and ERISA.

Page 9

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ materially from those estimates.

Risks and Uncertainties

The Plan's investment in Edison International Common Stock amounted to approximately \$762,101,000 and \$1,185,905,000 as of December 31, 2008, and 2007, respectively. Such investments represented approximately 28 and 31 percent of the Plan's total net assets as of December 31, 2008, and 2007, respectively. For risks and uncertainties regarding investment in the Company's common stock, participants should refer to the annual report on Form 10-K for the period ended December 31, 2008, and the quarterly report on Form 10-Q for the period ended March 31, 2009, of Edison International, and its affiliate entities listed below:

Southern California Edison Company
Edison Mission Energy

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

Midwest Generation, LLC
EME Homer City Generation L.P.

The Plan provides for various funds that hold investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risk in the near term would materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Plan Benefits.

Page 10

2. Summary of Significant Accounting Policies (Continued)

The Plan participates in various investment options that comprise securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S.A. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than securities of comparable U.S.A. companies.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value or estimated fair value. Investments in mutual funds are valued at quoted market prices and represent units held by the Plan at year end. Investments in the common collective funds invest in premixed portfolios and institutional funds (see Note 4). Investments in the common collective funds are valued at net asset value of shares held by the Plan at year-end. Edison International Common Stock is valued at its quoted market price at year-end. Participant loans are valued at cost, which approximates fair value. Purchases and sales of securities are recorded on a trade-date basis. See below for further discussion of fair value of investments. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Participant loans that are in default as provided in the Plan document, are treated as deemed distributions for tax purposes and also reported as such in the Form 5500. Management has determined these loans in default as uncollectible. For the year ended December 31, 2008, \$24,756 of participant loans in default were deemed to be uncollectible and written-off. Such amount is included as loans in default in the Statement of Changes in Net Assets Available for Plan

Benefits.

Page 11

2. Summary of Significant Accounting Policies (Continued)
- Net Appreciation (Depreciation) in Fair Value of Investments

Realized and unrealized appreciation (depreciation) in fair value of investments is based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Distributions to Participants

Distributions to participants, other than loans, are recorded when paid.

Fair Value Measurements

On January 1, 2008, the Plan adopted Statement Financial Accounting Standards No. 157, "Fair Value Measurements," ("SFAS No.

157") defines the fair value of an asset as the price that would be received to sell the asset in an orderly transaction between market participants at the measurement date (referred to as an "exit price" in SFAS No. 157). SFAS No. 157 clarifies that a fair value measurement should reflect non-performance risk. In addition, SFAS No. 157 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under SFAS No. 157 are:

- o Level 1 - Unadjusted quoted market prices in active markets that are accessible at the measurement date for identical assets;
- o Level 2 - Pricing inputs include quoted market prices for similar assets in active markets and inputs that are observable for the asset either directly or indirectly, for substantially the full term of the financial instrument; and

Page 12

2. Summary
- o Level 3 - Prices or valuations that require inputs

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

of Significant
Accounting
Policies
(Continued)

that are both significant to the fair value
measurements and unobservable.

Plan assets carried at fair value consist of the following investments: Edison International Common Stock, a money market fund, common collective funds and mutual funds. Edison International Common Stock and mutual funds are classified as Level 1 as fair value is determined by observable, unadjusted quoted market prices in active or highly liquid and transparent markets. Common collective funds are valued at the net asset value of shares held by the Plan. Although common collective funds and the money market fund fair values are determined by observable prices, they are classified as Level 2 because they trade in markets that are less active and transparent. The fair value of the underlying investments in equity mutual funds and equity common collective funds are based upon stock-exchange prices. The fair value of the underlying investments in fixed-income common collective funds and fixed-income mutual funds are based on evaluated prices that reflect significant observable market information such as reported trades, actual trade information of similar securities, benchmark yields, broker/dealer quotes, issuer spreads, bids, offers and relevant credit information.

The following table sets forth financial assets that were accounted for at fair value as of December 31, 2008 by level within the fair value hierarchy:

In thousands	Level 1	Level 2	Level 3	Total
Investments				
Edison International				
Common Stock	\$ 762,101	\$ -	\$ -	\$ 762,101
Common Collective				
Funds	-	568,304	-	568,304
Participant Loans	-	73,260	-	73,260
Money Market				
Funds	-	659,780	-	659,780
Mutual Funds	679,025	-	-	679,025
Total investments at fair value				
	\$1,441,12	\$1,301,344	\$ -	\$2,742,470

Page 13

2. Summary
of Significant
Accounting
Policies
(Continued)

In February 2007, the FASB issued Statement of Financial Accounting Standards No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities - Including an Amendment of FASB Statement No. 115" ("SFAS No. 159"). SFAS No. 159 provides an option to report financial assets and liabilities at fair value, with changes in fair value recognized in earnings.

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

SFAS No. 159 is effective for fiscal years beginning after November 15, 2007. The Plan sponsor adopted this pronouncement effective January 1, 2008. The adoption of this standard had no impact on the Plan's financial statements.

3. Investment Elections The Trustee invests contributions in accordance with participant instructions.

Participants may elect changes to their investment mix effective each business day, with certain restrictions. The Plan imposes a seven-day trading restriction for most participants that applies to all funds except the Edison International Common Stock Fund. Reallocation elections are also subject to trading restrictions, redemption fees, or other measures imposed by investment fund managers. Participants may effect changes to their deferral percentages and deferral investment elections coincident with their pay frequency.

4. Investment Options The transfer of a participant's investment from one fund to any other fund is based on the net asset value of the units allocated to the participant's account, as of close of market on the date of transfer.

As of December 31, 2008, all participants were able to choose from among 43 investment fund offerings. These investment funds consisted of the following:

- o Three Pre-mixed Portfolios - Funds are invested in portfolios which include U.S. stocks, non-U.S. stocks and corporate and government bonds;

Page 14

4. Investment Options (Continued) o Six Institutional Funds - Funds are invested in a broad selection of asset classes; large and small U.S. stocks (including Edison International Common Stock), non-U.S. stocks and fixed income instruments; and
- o Thirty Four Mutual Funds - Funds are invested in a variety of retail mutual funds from multiple asset classes.

The Plan Sponsor's Trust Investment Committee may direct the Trustee to establish new investment funds or discontinue existing ones as well as change the investment medium for each investment fund. Participants should refer to the summary plan description for a more complete discussion of the various investment options.

5. Investments The following presents investments that represent 5 percent or more of the Plan's net assets:

December 31,	2008	2007
--------------	------	------

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

	(in 000's)	
Investments at Fair Value as Determined by Quoted Market Prices:		
Edison International Common Stock Fund, 23,858,578 and 22,157,661 shares, respectively (See Note 7)	\$772,516	\$1,226,225
Other-Mutual Funds (individually less than 5%)	679,025	1,116,180
	-----	-----
	1,451,541	2,342,405

Investments at Estimated Fair Value:		
State Street Bank & Trust Co. - Money Market Fund, 649,365,366 and 477,135,798 units, respectively (See Note 7)	649,365	477,136
BZW Barclay's Global Investors - Common Stock Fund, 7,136,110 and 7,804,835 units, respectively	208,811	362,483
Other - Frank Russell Trust Company Funds (individually less than 5%)	359,493	565,364
Participant Loans (less than 5%)	73,260	64,755

	1,290,929	1,469,738

Total Investments	\$2,742,470	\$3,812,143

Page 15

5. Investments
(Continued)

During 2008, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value as follows:

Net Depreciation in Fair Value of Investments:

For the year ended December 31,	2008

	(in 000's)
Investments at Fair Value as Determined by Quoted Market Prices	
Edison International Common Stock Fund	\$ (481,582)
Mutual Funds	(372,996)

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

(854,578)

Investments at Estimated Fair Value
Common Collective Funds (281,859)

Net depreciation in fair value of
investments \$ (1,136,437)

6. Reconciliation of Financial Statements to Form 5500 The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500:

December 31,	2008	2007

(in 000's)		

Net assets available for plan benefits per the financial statements	\$2,749,042	\$3,806,173
Less: Amounts allocated to withdrawing participants	324	991

Net assets available for plan benefits per Form 5500	\$2,748,718	\$3,805,182

Page 16

6. Reconciliation of Financial Statements to Form 5500 (Continued) The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

For the year ended December 31,	2008

(in 000's)	

Benefits paid to participants per the financial statements	\$197,611
Add: Amounts allocated to withdrawing participants at December 31, 2008	324
Less: Amounts allocated to withdrawing participants at December 31, 2007	991

Benefits paid to participants per the Form 5500	\$196,944

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31 but not paid as of that date.

7. Party-In-Interest Transactions The Money Market Fund is managed by State Street Bank and Trust Company, which also serves as the Plan's

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

Trustee. Fees earned by the Trustee in its capacity as fund manager for the Plan were \$449,290 for 2008 and were reported as management fees on the Statement of Changes in Net Assets Available for Plan Benefits.

The Plan's investment options include the Company's Common Stock as a fund option. See Note 2 for a discussion of the amount of the Plan's investment in the Company's Common Stock. In addition, State Street Global Advisors, an affiliate of State Street Bank and Trust Company, is the investment manager of the Edison International Common Stock Fund. Fees earned by State Street Global Advisors in its capacity as the investment manager of the Edison International Common Stock Fund were \$142,264 for 2008 and were reported as management fees on the Statement of Changes in Net Assets Available for Plan Benefits.

Page 14

7. Party-In-Interest Transactions (Continued) Fees paid by the Plan Sponsor for administrative and other services rendered to the Plan were based on customary rates for such services. Various mutual funds offered as investment options in the Plan transfer to Hewitt Associates, the Plan's record keeper, certain shareholder servicing and distribution services fees they charge to Plan participants who invest in the mutual funds (these shareholder servicing and distribution service fees are charged to all investors in the mutual funds). These transferred fees, which totaled \$1,674,729 for 2008, were used to reduce Hewitt Associates' charge to the Plan Sponsor for services Hewitt Associates provided to the Plan.

See Note 1 for a discussion of the Plan's loans to participants and Note 2 for a discussion of the participant loans in default.

8. Plan Termination Although it has not expressed intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts. The Trust will continue after termination until all Trust assets have been distributed to participants and their beneficiaries.
9. Tax Status The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated May 22, 2002, that the Plan and related trust as amended through November 29, 2001, are designed in accordance with the applicable qualification sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan, as amended, is designed in compliance with the applicable qualification requirements of the IRC. In addition, the Plan Administrator is not aware of any operational issues that will prevent the continuation of the Plan's

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

qualified tax status.

10. Employee Stock Ownership Plan The Edison International Common Stock Fund constitutes an employee stock ownership plan that allows for the current distribution of dividends to all participants. Such distributions amounted to \$5,222,899 for the year ended December 31, 2008. On December 18, 2008, the board of directors of Edison International

Page 18

10. Employee Stock Ownership Plan (Continued) declared a common stock dividend of \$0.31 per share payable on January 31, 2009, to the shareholders of record as of December 31, 2008. As the record date was at year end, dividend income of \$0.31 per share amounting to \$7,338,499 was accrued and included in dividends receivable in the accompanying Statement of Net Assets Available for Plan Benefits at December 31, 2008.
11. Subsequent Events Effective January 1, 2009, the Plan was amended to provide that participants may designate certain contributions under the Plan as Roth elective deferrals, and make and receive Roth rollovers.

Page 19

Supplemental Schedule

Page

Edison 401(k) Savings Plan

Schedule I: Form 5500 - Schedule H - Line 4i-
Schedule of Assets (Held at End of Year) as of December 31, 2008

20

EIN: 95-1240335
Plan Number: 002

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Date	Cost**	Value	(in *000's)

Edison International Common Stock Fund

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

* Edison International	Common Stock - No Par Value	\$762,101
* State Street Bank & Trust Co.	Short Term Investment Fund	10,415 -----
	Total Edison International Common Stock	772,516 -----
Money Market Fund		
* State Street Bank & Trust Co.	Money Market Fund - Collective Investment in the State Street Bank Short-Term Income Fund	649,365 -----
Common Collective Funds		
BZW Barclay's Global Investors	Common Stock Fund - Collective Investment in the BZW Barclay's Global Investors Equity Index Fund	208,811
Frank Russell Trust Company	Balanced Fund - Collective Investment in Frank Russell Balanced Fund	113,987
Frank Russell Trust Company	Bond Fund - Collective Investment in Frank Russell Intermediate-Term Bond Fund	80,744
Frank Russell Trust Company	US Large Company - Collective Investment in Frank Russell US Large Company Equity I Fund	41,403
Frank Russell Trust Company	US Small Company - Collective Investment in Frank Russell US Small Company Equity II Fund	24,923
Frank Russell Trust Company	Conservative Growth Portfolio - Collective Investment in Frank Russell Conservative Balanced Fund	30,617
Frank Russell Trust Company	Aggressive Growth Portfolio - Collective Investment in Frank Russell Aggressive Balanced Fund	67,819 -----
	Total Common Collective Funds	568,303 -----
Mutual Funds		
Capital Research & Management	Collective Investment in The American Funds Group Europacific Growth Fund	63,722
T. Rowe Price	Collective Investment in T. Rowe Price Blue Chip Fund	13,356

Page

(a) (b) (c) (d) (e)

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Date	Current Cost** Value (in *000's)
C&S Realty	Collective Investment in C&S Institutional Realty Share Value Fund	18,280
Vanguard Group	Collective Investment in Vanguard/Inflation Protected Securities Fund	43,391
Artisan Funds	Collective Investment in Small Cap Value Fund	26,313
Dreyfus Management	Collective Investment in Appreciation Fund	5,964
Turner Investment Partners	Collective Investment in Turner Small Cap Growth Fund	8,828
Capital Research & Management	Collective Investment in Washington Mutual Investors Fund	19,406
Dimensional Fund Advisors	Collective Investment in Dimensional Emerging Markets Fund	30,725
William Blair & Co	Collective Investment in Small Cap Growth Fund	6,180
T. Rowe Price	Collective Investment in Mid-Cap Growth	32,104
Salomon Brothers	Collective Investment in Salomon High Yield Value Bond	9,313
Oppenheimer Funds	Collective Investment in Oppenheimer Main Street Small Cap Y Fund	10,040
Franklin Advisors	Collective Investment in Franklin Utilities A	22,138
Allianz/PIMCO Advisors	Collective Investment in Total Return Fund Admin Shares	49,986
T. Rowe Price	Collective Investment in T. Rowe Price Health and Science Fund	14,853
MFS Investment Management	Collective Investment in Institutional TR International Equity Funds	30,114
Capital Research & Management	Collective Investment in American Funds - New Perspective A	32,074

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

William Blair & Co.	Collective Investment in International Equity Fund CL 1	4,176
Allianz/PIMCO Advisors	Collective Investment in Low Duration Admin Fund	9,796
DWS Scudder Investments	Collective Investment in Scudder -Dreman High Return Equity A Fund	12,200
Vanguard Group	Collective Investment in Mid Cap Index Fund	43,234
Artisan Funds	Collective Investment in Mid Cap Fund A	6,251
T. Rowe Price	Collective Investment in Mid Cap Value Fund	22,238
T. Rowe Price	Collective Investment in Financial Services Value Fund	7,988
Allianz/PIMCO Advisors	Collective Investment in RCM Global Technology Fund A	21,181
Capital Research & Management	Collective Investment in American Balance Fund	31,883

Page

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment	Cost**	Value	
	Including Maturity Date, Rate of Interest, Par or Maturity Date		(in *000's)	
Allianz/PIMCO Advisors	Collective Investment in Capital Appreciation Admin Fund		7,784	
Allianz/PIMCO Advisors	Collective Investment in Long Term US Government Bonds		40,005	
T. Rowe Price	Collective Investment in Small Cap Stock Fund		6,074	
Morgan Stanley Investment Mgmt.	Collective Investment in Institutional International Equity Fund		7,703	
Harbor Capital Advisors	Collective Investment in Capital Appreciation Fund		10,199	
UBS Global Asset Management	Collective Investment in Global Allocation Y		5,798	

Edgar Filing: EDISON INTERNATIONAL - Form 11-K

Columbia Acorn Int'l Z	Collective Investment in Columbia Acorn International Z Fund	5,728 -----
Total Mutual Funds		679,025

*Participant Loans	Loans With Maturities Varying From One to Four Years (or up to 15 Years for Purchase of a Primary Residence) and Interest Rates of 5.0 % to 10.5%	73,260 -----
Total		\$2,742,470

* Party-In-Interest

** Investments are participant-directed; therefore, disclosure of cost is not required.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 25, 2009

EDISON 401(K) SAVINGS PLAN

By: /s/ Diane L. Featherstone

Diane L. Featherstone
Chair of the Southern California Edison
Benefits Committee

Page