

VIRGINIA ELECTRIC & POWER CO
Form FWP
January 10, 2006

Filed Pursuant to Rule 433

Registration No. 333-130932

VIRGINIA ELECTRIC AND POWER COMPANY**FINAL TERM SHEET****January 10, 2006**

| | <u>2006 Series A Senior Notes</u> | <u>2006 Series B Senior Notes</u> |
|--|-----------------------------------|-----------------------------------|
| Principal Amount: | \$450,000,000 | \$550,000,000 |
| Trade Date: | 10-Jan-2006 | 10-Jan-2006 |
| Settlement Date: | 13-Jan-2006 | 13-Jan-2006 |
| Final Maturity Date: | 15-Jan-2016 | 15-Jan-2036 |
| Call Provisions: | MW Call @ T+20bp | MW Call @ T+25bp |
| Expected Credit Ratings (Moody's/S&P): | A3(neg watch)/BBB(stable) | A3(neg watch)/BBB(stable) |
| Interest Payment Dates: | Jan 15 & Jul 15 | Jan 15 & Jul 15 |
| First Interest Payment Date: | 15-Jul-2006 | 15-Jul-2006 |
| Treasury Benchmark: | 4.5% due Nov 2015 | 5.375% due Feb 2031 |
| Benchmark Yield: | 4.434% | 4.615% |
| Spread to Benchmark: | +100 bp | +140 bp |
| Reoffer Yield: | 5.434% | 6.015% |
| Coupon: | 5.400% | 6.000% |
| Price to Public: | 99.740% | 99.792% |

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling:

| | |
|---------------------|------------------------------|
| JPMorgan | (212) 834 4533 (collect) |
| Lehman Brothers | (212) 526 9664 (collect) |
| Merrill Lynch & Co. | 1 (800) 248 3580 (toll-free) |