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DOMINION RESOURCES INC /VA/
Form U-9C-3
May 30, 2001

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

FORM U-9C-3

QUARTERLY REPORT PURSUANT TO RULE 58 OF
THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

For the Calendar Quarter Ended March 31, 2001

Dominion Resources, Inc.
(Name of registered holding company)

120 Tredegar Street
Richmond, Virginia 23219
(Address of principal executive offices)

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ITEM 1 - ORGANIZATION CHART

Name of Reporting Company	Energy or Gas Related Company	Date of Organiz- ation	State of Incorpor- ation	%of voting Securities Held	Nature of Business
Dominion Resources, Inc. ("DRI")					

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Dominion Energy,
Inc. ("DEI") (a)

Dominion Energy Direct Sales, Inc. ("DEDS")	Energy Related	2/22/00	Virginia	100% by DEI	(b)
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Dominion Energy Exchange, Inc. ("DEE")	Energy Related	9/21/00	Virginia	100% by DEI	(c)
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Dominion Alliance Holding, Inc. ("DAH") (new)	Energy Related	11/21/00	Delaware	100% by DRI	(d)
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- (a) DEI is a wholly-owned subsidiary of DRI, which became a registered holding company subsequent to the merger of Consolidated Natural Gas Company ("CNG") into a wholly-owned subsidiary of DRI on January 28, 2000.
- (b) DEDS engages in the business of providing energy services, including retail sales of electricity and gas to commercial and industrial users, engineering, consulting and construction activities and other energy related services.
- (c) DEE was formed to invest in EIP Holdings, LLC ("EIP") which owns 66.34% of TradeSpark, LP, an electronic and telephonic marketplace for transactions in natural gas, electricity, coal, sulfur dioxide and nitrogen dioxide emissions allowances and weather financial products. EIP, which is a Delaware limited liability company, was formed on March 29, 2000. DEE's voting rights in EIP cannot exceed 9.9% unless (i) its economic interest is less than 10% or (ii) it elects to increase its voting rights to equal its economic interest.

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- (d) DAH was formed to hold an investment in Bridgeco, a non-consolidated company that will develop the infrastructure necessary to operate a regional transmission organization ("RTO"). Virginia Electric and Power Company, a wholly owned subsidiary of DRI ("Virginia Power"), will be a participant in the RTO.

ITEM 2 - ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS

<u>Company Contributing Capital</u>	<u>Company Receiving Capital</u>	<u>Type and Amount of Capital Infusion</u>
DEI	DEDS	(e)
DEI	DEE	(f)
DRI	DAH	\$1,000 in return for 100

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shares of no par common stock

- (e) During the reporting period DEDS received intercompany advances from DEI. During the quarter DEDS received \$24,339,933 in such advances and made repayments of advances in the amount of \$2,758,633.
- (f) \$2,499,000 million was initially characterized as a capital contribution by DEI in the form on an investment in EIP initially paid for by DEI for the benefit of DEE. The amount has been converted into an intercompany advance.

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ITEM 3 - ASSOCIATE TRANSACTIONS

Part I - Transactions Performed by Reporting Companies on Behalf of Associate Companies

Reporting Company Rendering Service	Associate Company Receiving Service(g)	Types of Services Rendered	Direct Costs Charged	Indirect Costs Charged	Cost or Capital	Total Amount Billed
DEDS	Evantage Division of Virginia Power	Project Management, Engineering, Marketing	\$233,468	\$374,433	0	\$607,901

- (g) All services are being provided at cost and are being billed (with the exception of certain direct billings) through Dominion Resources Services, Inc. As per Rules 80 and 81, energy purchases are not reported hereunder.

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Part II - Transactions Performed by Associate Companies on Behalf of Reporting Companies

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Associate Company Rendering Services	Reporting Company Receiving Service	Types of Services Rendered	Direct Costs Charged	Indirect Costs Charged	Cost of Capital	Total Amount Billed
Evantage Division of Virginia Power	DEDS(h)	Project Management, Engineering, Marketing	\$32,614	\$10,022	0	\$42,636

(h) DEDS also receives services from Dominion Resources Services, Inc. which are billed through DEDS' immediate parent, DEI. Such services are billed pursuant to DEI's standard at-cost service agreement with Dominion Resources Services, Inc. Information with respect to transactions under such agreements is not provided in this report, but will be provided in Form U-13-60.

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ITEM 4 - SUMMARY OF AGGREGATE INVESTMENT

Investments in energy-related companies (in thousands):

Total consolidated capitalization of DRI as of March 31, 2001	\$20,213,930	Line 1
Total capitalization multiplied by 15% (Line 1 multiplied by 0.15)	3,032,090	Line 2
Greater of \$50 million or line 2	3,032,090	Line 3
Total current aggregate investment: (categorized by major line of energy-related business)	39,163	Line 4
Difference between the greater of \$50 million or 15% of capitalization and the total aggregate investment of the registered holding system (line 3 less line 4)	2,992,927	

Investments in gas-related companies
(in thousands):

Total current aggregate investment: (categorized by major line of	None(i)
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gas-related business)

- (i) CNG, which is registered as a holding company solely by reason of ownership of voting securities of gas utility companies, has a gas-related company which is covered by a Form U-9C-3 filed by CNG.

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ITEM 5 - OTHER INVESTMENTS

Major Line of Energy-Related Business	Other Invest- ment in Last U-9C-3 Report	Other Invest- ment in this U-9C-3 Report	Reason for Difference in Other Investment
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None

ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

A. Financial Statements

Balance sheet as of March 31, 2001 and income statement for the three months ending March 31, 2001 of DEDS.

(Filed under confidential treatment pursuant to Rule 104(b))

Balance sheet as of March 31, 2001 of DEE. No income statement of DEE is filed since it has had no business activity during the quarter.

(Filed under confidential treatment pursuant to Rule 104(b))

Balance sheet as of March 31, 2001 of DAH. No income statement of DAH is filed since it has had no business activity during the quarter.

(filed under confidential treatment pursuant to Rule 104(b))

B. Exhibits

The certificate as to filing with interested state commissions is attached hereto as Exhibit B.

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SIGNATURE

The undersigned registered holding company has duly caused this quarterly report to be signed on its behalf by the undersigned attorney thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935.

DOMINION RESOURCES, INC.

By: N. F. Chandler
Its Attorney

May 30, 2001

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Exhibit B

CERTIFICATE

The undersigned certifies that he is the duly designated and acting attorney of Dominion Resources, Inc., a Virginia corporation ("DRI") and that:

DRI's Quarterly Report on Form U-9C-3 filed pursuant to Rule 58 for the quarter ended December 31, 2000 was filed with each state commission having jurisdiction over the retail rates of the public utility companies that are associate companies of any of the reporting companies.

The names and addresses of such state utility commissions are:

Utilities Department
Public Utility Commission of Ohio
180 Broad Street
Columbus, OH 43266-0573

Executive Secretary
West Virginia Public Service Commission
201 Brooks Street
Charleston, WV 25301

Secretary

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Pennsylvania Public Utility Commission
North Office Building
Commonwealth Avenue and North Street
Harrisburg, PA 17101

General Counsel
Virginia State Corporation Commission
1300 East Main Street
10th Floor
Richmond, VA 23219

Chief Clerk
North Carolina Utilities Commission
4325 Mail Service Center
Raleigh, North Carolina 27699-4325

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IN WITNESS WHEREOF, I have hereunto set my hand as of the 30th day of
May, 2001.

N. F. Chandler
Attorney for
Dominion Resources, Inc.

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