

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL                                    |           |
|---|-----------|
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br><u>O'Brien Denis P.</u><br><br>(Last) (First) (Middle)<br>10 SOUTH DEARBORN STREET<br>54TH FLOOR<br><br>(Street)<br>CHICAGO IL 60603<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>EXELON CORP [ EXC ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br>Sr. Executive Vice President |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/26/2015            |  |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                  |  |
|  |   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>Form filed by More than One Reporting Person                                |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |         | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common Stock                    | 01/26/2015                           |  | M                              |   | 57,597  | A          | \$37.34 | 91,886  | D  |   |
| Common Stock                    | 01/26/2015                           |  | F                              |   | 23,472 <sup>(1)</sup>   | D          | \$37.34 | 68,414  | D  |   |
| Common Stock                    | 01/26/2015                           |  | D                              |   | 24,495 <sup>(2)</sup>   | D          | \$37.34 | 43,919  | D  |   |
| Common Stock - ESPP             |                                      |  |                                |   |   |            |         | 1,405   | D  |   |
| Common Stock (Deferred Shares)  |                                      |  |                                |   |   |            |         | 8,352 <sup>(3)</sup>  | I  | By Stock Deferral Plan                                |
| Common Stock                    |                                      |  |                                |   |   |            |         | 20,000  | I  | Held by spouse.                                       |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Restricted Stock Unit Award 01/26/2015     | \$0  | 01/26/2015                           |  | A                              |   | 21,823   |     | (4)  | (4)             | Common stock  | 21,823                     | (4)  | 21,823   | D   |  |
| Restricted Stock Unit Award 01/27/2014     | \$0  | 01/26/2015                           |  | M                              |   | 9,645  |     | (4)  | (4)             | Common stock  | 9,645                      | \$37.34                                    | 19,294 <sup>(5)</sup>  | D   |  |
| Restricted Stock Unit Award 01/28/2013     | \$0  | 01/26/2015                           |  | M                              |   | 8,679  |     | (4)  | (4)             | Common stock  | 8,679                      | \$37.34                                    | 8,687 <sup>(6)</sup>   | D   |  |
| Performance Shares- Stock Units            | \$0  | 01/26/2015                           |  | A                              |   | 23,440   |     | (7)  | (7)             | Common stock  | 23,440                     | (7)  | 39,273 <sup>(7)(8)</sup>   | D   |  |
| Performance Shares- Stock Units            | \$0  | 01/26/2015                           |  | M                              |   | 39,273   |     | (8)  | (8)             | Common stock  | 39,273                     | \$37.34                                    | 0  | D   |  |
| Def. Comp. Phantom Share Equivalents       | (9)  |                                      |  |                                |   |  |     | (9)  | (9)             | Common stock  | 5,545                      |  | 5,545 <sup>(10)</sup>  | D   |  |

**Explanation of Responses:**

- Shares withheld by the Issuer for reporting person's tax obligation.
- Shares settled in cash on a 1 for 1 basis.
- Balance includes 84 shares acquired on March 10, 2014; 68 shares acquired on June 10, 2014; 77 shares acquired on September 10, 2014; and 71 shares acquired on December 10, 2014 through automatic dividend reinvestment.
- Restricted stock unit award made pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded will vest upon the first, second and third anniversary date that is referenced in column 1.
- Balance includes 289 shares acquired on March 10, 2014; 235 shares acquired on June 10, 2014; 267 shares acquired on September 10, 2014; and 247 shares acquired on December 10, 2014 through automatic dividend reinvestment.

6. Balance includes 174 shares acquired on March 10, 2014; 141 shares acquired on June 10, 2014; 160 shares acquired on September 10, 2014; and 149 shares acquired on December 10, 2014 through automatic dividend reinvestment.

7. Transition performance shares awarded pursuant to the Exelon Long Term Incentive Plan in connection with transition from one-year to three-year performance period for the performance share award program. Shares vest immediately upon award.

8. Performance Shares awarded pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded vest immediately upon receipt. The remaining shares vest in 1/3 increments on each of the first and second anniversaries of the grant date. Under certain circumstances some or all of the vested shares may be settled in cash on a 1 for 1 basis based on the cash value of the underlying stock on the date of vesting.

9. Phantom share equivalents representing units held in the Exelon stock fund in a multi-fund, non-qualified deferred compensation plan. The Exelon stock fund is a unitized fund that consists of Exelon common stock and short term investments. Units of the fund will be settled upon the reporting person's separation from the board for any reason. Units will be settled in cash. Units are acquired through regular periodic contributions of deferred board compensation and the reinvestment of dividend equivalents. The balance of phantom share equivalents may fluctuate from time to time due to fluctuations in the fund composition.

10. Balance as of December 31, 2014. Balance includes 57 share equivalents accrued on February 12, 2014; 48 on May 13, 2014; 53 on August 13, 2014; and 47 on November 13, 2014 through automatic dividend reinvestment.

**Remarks:**

Lawrence C. Bachman,  
Attorney in Fact for Denis P.  
O'Brien

01/28/2015

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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