

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person* <u>BERZIN ANN C</u> (Last) (First) (Middle) <u>10 SOUTH DEARBORN STREET</u> <u>54TH FLOOR</u> (Street) <u>CHICAGO IL 60603</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>EXELON CORP [EXC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2020</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 (Deferred Stock Units) | 12/31/2020 | | A | | 941 | A | \$41.2 | 34,565 ⁽¹⁾ | I | By Exelon Directors' Deferred Stock Unit Plan |

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 |
| Phantom Stock Units | (2) | | | | | | | (2) | (2) | Common Stock | 30,883 ⁽²⁾ | 30,883 ⁽²⁾ | I | By CEG Deferred Compensation Plan for Non-employee Directors | |
| Deferred Compensation - Phantom Share Equivalents | (3) | 12/31/2020 | | A | | 936 | | (3) | (3) | Common Stock | 936 | \$42.22 | 34,888 ⁽³⁾ | D | |

Explanation of Responses:

- Balance includes 309 shares acquired on December 10, 2020 through automatic dividend reinvestment.
- Phantom deferred stock units converted from the legacy Constellation Energy Group Inc. (CEG) Deferred Compensation Plan for Non-employee Directors to be settled in cash on a 1 for 1 basis upon the termination of the reporting person's service on the Exelon board of directors. Balance updated to reflect 284 additional stock units credited on December 10, 2020 through the dividend reinvestment feature of the plan.
- Phantom share equivalents acquired in the reporting person's Exelon stock fund account that is part of a multi-fund, non-qualified deferred compensation plan and that will be settled in cash on a 1 for 1 basis upon the termination of the reporting person's service on the Exelon board of directors. Balance also reflects 292 share equivalents accrued on November 13, 2020 through automatic dividend reinvestment.

Elizabeth M. Hensen, Attorney 01/04/2021
in Fact for Ann C. Berzin

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.