

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

June 12, 2009
Date of Report (Date of earliest event reported)

| Commission File Number | Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number | IRS Employer Identification Number |
|---------------------------|---|---------------------------------------|
| 1-16169 | EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398 | 23-2990190 |
| 333-85496 | EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348-2473 (610) 765-5959 | 23-3064219 |

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure.

On June 12, 2009 Exelon Corporation (Exelon) announced planned power uprates across its nuclear fleet. A copy of the press release and related presentations slides are attached hereto as Exhibits 99.1 and 99.2, respectively.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---------------------|
| 99.1 | Press release |
| 99.2 | Presentation slides |

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This combined Form 8-K is being furnished separately by Exelon and Exelon Generation Company, LLC (Registrants). Information contained herein relating to any individual Registrant has been furnished by such Registrant on its own behalf. No Registrant makes any representation as to information relating to any other Registrant.

This Current Report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from these forward-looking statements include Exelon's ability to achieve the full additional capacity contemplated by the proposed uprates, the availability of required components and raw materials, and the timing to complete the proposed uprates and obtain required regulatory approvals as well as those discussed in (1) Exelon's 2008 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; (2) Exelon's First Quarter 2009 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 13; and (3) other factors discussed in filings with the Securities and Exchange Commission by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Current Report. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Current Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXELON CORPORATION
EXELON GENERATION COMPANY, LLC

/s/ Matthew F. Hilzinger

Matthew F. Hilzinger
Senior Vice President and Chief Financial Officer
Exelon Corporation

June 12, 2009

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
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| 99.1 | Press release |
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News Release

Contact: Marshall Murphy
Exelon Nuclear Communications
630-657-4206

Successful Power Uprate at One Exelon Plant Begins Eight-Year Expansion Equal to a New Nuclear Station

Chicago, IL (June 12, 2009) – An approximate 38-megawatt increase in output at an Exelon Nuclear plant last week launched a series of planned power uprates across the company’s nuclear fleet that will generate between 1,300 and 1,500 megawatts of additional generation capacity within eight years without turning a spade of earth, Exelon Nuclear President and Chief Nuclear Officer Charles (Chip) Pardee said today.

The first of the new, carbon-free nuclear megawatts was officially confirmed last week following equipment upgrades at Exelon’s Quad Cities nuclear plant near Cordova, Ill. Other uprate projects are underway and Exelon plans to have the full measure of new megawatts on the grid by 2017.

“With these uprates, we will be able to produce the equivalent output of a new advanced nuclear reactor, and we’ll bring it to market in a timeframe commensurate with the fastest new construction,” Pardee said. “These uprates are a critical component of *Exelon 2020*, the company’s plan to eliminate the equivalent of its 2001 carbon footprint by 2020.”

Uprate projects improve the efficiency and increase electricity output of a nuclear generating unit through upgrades to plant equipment. The projects take advantage of new production and measurement technologies, new materials and learning from a half-century of nuclear power operations.

“We have a proven record of achieving additional output at our plants through equipment upgrades and efficiency improvements,” Pardee said. “Nuclear uprates are safe, economical and add to the long-term safety and improved efficiency of a nuclear plant.”

Exelon’s uprate projects use proven technologies and are overseen by the Nuclear Regulatory Commission. They fall into four general categories:

- **“Measurement uncertainty recapture” (MUR)** uprates, in which more accurate metering allows more precise reactor operations and more electrical output. MUR uprates increase reactor thermal power and require NRC approval.
- **Extended power uprates**, in which reactor power can be safely increased by up to 20 percent after careful, rigorous analysis, equipment upgrades and NRC approval.
- **Generator rewinds**, in which replacing certain generator components with new copper makes it possible for the generator to produce more electricity. Power plants will continue to meet all NRC license basis requirements.

- **Turbine retrofits**, in which advanced technology has allowed production of new and better shapes and sizes of turbine parts, such as blades, rotors and casings. These new parts make the turbines more efficient, akin to improving the gas mileage on an automobile by using computer-controlled fuel injection rather than a carburetor. Power plants will continue to meet all NRC license basis requirements.

In addition to producing more megawatts, these component upgrades improve the reliability of the units and support operating license extensions, which require extensive review of plant equipment condition.

Uprate projects are underway at Exelon's Limerick and Peach Bottom nuclear stations in Pennsylvania and the Dresden, LaSalle and Quad-Cities plants in Illinois. Those are expected to produce nearly a quarter of the new megawatts.

The remainder of uprate megawatts will come from additional projects at nine Exelon plants beginning in 2010 and ending in 2017.

At 1,500 nuclear-generated megawatts, the uprates would displace 8 million metric tons of carbon emissions annually that would otherwise come from burning fossil fuels.

Exelon operates the largest fleet of commercial nuclear reactors in the United States and the third largest in the world. A series of plant upgrades and uprates over the past 10 years have already added approximately 1,100 new megawatts to Exelon Nuclear's generation.

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Exelon Corporation is one of the nation's largest electric utilities with approximately \$19 billion in annual revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5.4 million customers in northern Illinois and southeastern Pennsylvania and natural gas to approximately 485,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.

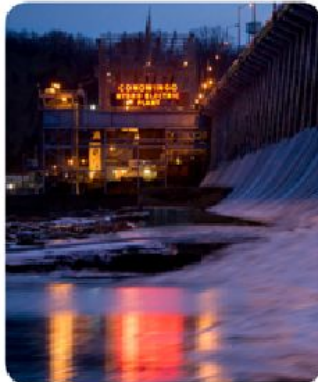
Forward Looking Statement

This communication includes forward-looking statements. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements made herein. The factors that could cause actual results to differ materially from these forward-looking statements include Exelon's ability to achieve the full additional capacity contemplated by the proposed uprates, the availability of required components and raw materials, and the timing to complete the proposed uprates and obtain regulatory approvals as well those discussed in (1) Exelon's 2008 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operation and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; (2) Exelon's First Quarter 2009 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 13; and (3) other factors discussed in filings with the Securities and Exchange Commission by Exelon Corporation or Exelon Generation Company LLC (Companies). Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this communication. Neither of the Companies undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this communication, except as required by law.

Exelon Generation Nuclear Uprate Projects

June 12, 2009

Sustainable
advantage



This presentation includes forward-looking statements. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements made herein. The factors that could cause actual results to differ materially from these forward-looking statements include Exelon's ability to achieve the full additional capacity contemplated by the proposed uprates, the availability of required components and raw materials, and the timing to complete the proposed uprates and obtain required regulatory approvals as well as those discussed in (1) Exelon's 2008 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operation and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; (2) Exelon's First Quarter 2009 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 13; and (3) other factors discussed in filings with the Securities and Exchange Commission by Exelon Corporation or Exelon Generation Company LLC (Companies). Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this communication. Neither of the Companies undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this communication, except as required by law.

- A successful 38-megawatt power uprate at Quad Cities in June 2009 launched a series of planned power uprates across Exelon's nuclear fleet
- Uprates equivalent in size of a new nuclear plant but significantly lower cost and shorter timeline
 - 1,300 - 1,500 MW
 - \$3.5 billion (\$2,200 - 2,500 kW¹) through 2017
 - Positive economics spinning on-line between 2009 - 2017
- Capitalizes on Exelon's proven track record of executing uprates
- Contributes to long-term asset management and equipment reliability
- Cost-effective growth option
- Key component of Exelon 2020 low carbon roadmap

Uprate projects on existing assets provide cost-effective growth and leverage Exelon's operational excellence

¹Dollars shown are overnight cost, cost per kW are for MUR and EPU combined

| Upgrades | Overnight Cost | | Project Duration Time |
|------------------|----------------|---|-----------------------|
| 187 -234 MW | \$300M | MUR (Measurement Uncertainty Recapture) Through the use of advanced techniques and more precise instrumentation, reactor power can be more accurately calculated. These upgrades achieve up to 1.7 percent additional output. MUR upgrades require NRC approval. | 2 years |
| 899 -1016 MW | \$2,400M | EPU (Extended Power Upgrade) Through a combination of more sophisticated analysis and upgrades to plant equipment, upgrades can be obtained for as much as 20 percent of original licensed power level. EPU upgrades require NRC approval. | 3 -5 years |
| 237 -266 MW | \$800M | MW Recovery and Component Upgrades Replacement of major components at the plant occurs in the normal life cycle process with newer technology, replacements result in increased efficiency. Equipment includes generators, turbines, motors and transformers. MW Recovery and Component Upgrades must conform to NRC standards, but do not require additional NRC approval. | 2 -3 years |
| ~1,300 -1,500 MW | \$3.5B | | |

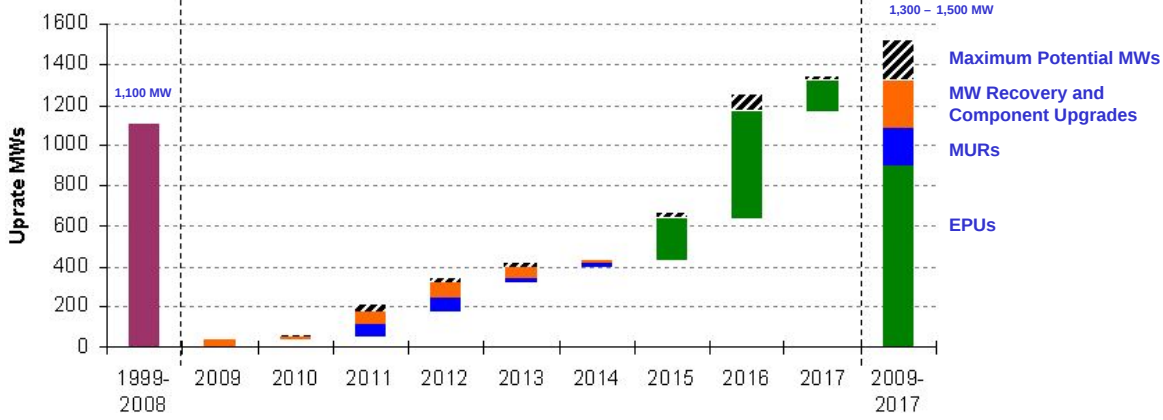
Parameters

- | | |
|-------------------------------|--|
| Strategic Value | <ul style="list-style-type: none">✓ Supports Exelon 2020✓ Creates additional low-carbon generation capacity |
| Grow Value | <ul style="list-style-type: none">✓ Creates long-term value |
| Regulatory Feasibility | <ul style="list-style-type: none">✓ Straightforward regulatory and environmental licenses, permits and approvals |
| Execution Feasibility | <ul style="list-style-type: none">✓ Dedicated project management team✓ Proven technology design |

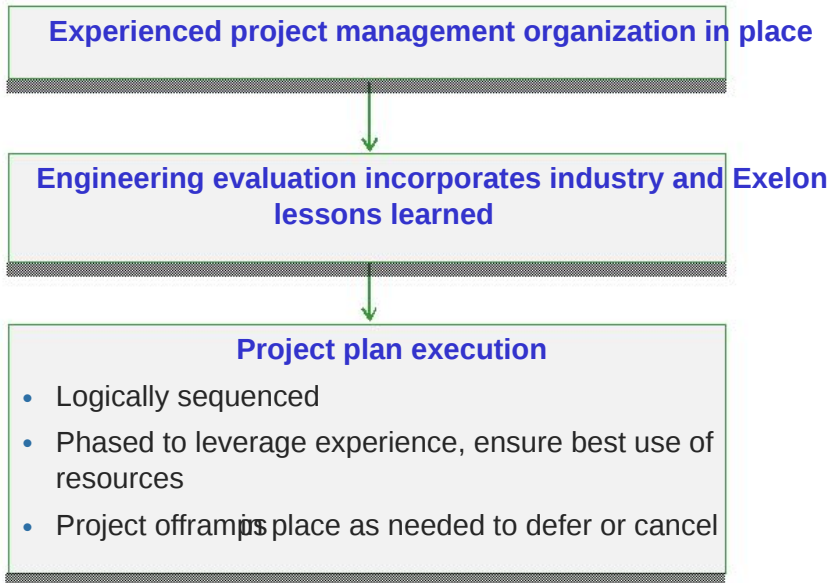
Exelon conducts a rigorous engineering and economic evaluation analysis for each project at each site

- Exelon has substantial experience managing successful uprate projects
 - 1,100 MWs of increased nuclear capacity over the past 10 years
- Incremental 1,300,500 MWs of nuclear uprates are safe, economical and proven methods to improve efficiency and output

Year Uprates Become Operational



Staggered execution provides for continued re-evaluation of project economics



| Total Uprate Projects | 2008-2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2008-2017 |
|-----------------------|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-----------|
| | \$225 | \$350 | \$550 | \$675 | \$625 | \$725 | \$725 | \$400 | \$150 | \$4,425 |

Exelon has an executable, strategically sequenced, project implementation plan

¹ Dollars shown are nominal, reflecting 6% escalation, in millions

- Nuclear uprates span across nine plants

| | Base Case MW | - | Maximum Potential MW | Year of Operation |
|---|--------------|----------|----------------------|-------------------|
| Braidwood - MUR | 34 | - | 42 | 2012 |
| Byron - MUR | 34 | - | 42 | 2012 |
| Clinton - EPU | 17 | - | 17 | 2016 |
| Clinton - EPU | 2 | - | 3 | 2010 |
| Dresden - MW Recovery & Component Upgrades | 103 | - | 110 | 2012 |
| Dresden - MW Recovery & Component Upgrades | 5 | - | 5 | 2011 |
| Dresden - MUR | 25 | - | 31 | 2014 |
| LaSalle - MUR | 32 | - | 40 | 2011 |
| LaSalle - EPU | 303 | - | 336 | 2016 |
| Limerick - MUR | 33 | - | 41 | 2011 |
| Limerick - MW Recovery & Component Upgrades | 6 | - | 6 | 2012 |
| Limerick - EPU | 306 | - | 340 | 2017 |
| Peach Bottom - MW Recovery & Component Upgrades | 25 | - | 32 | 2012 |
| Peach Bottom - EPU | 134 | - | 148 | 2015 |
| Peach Bottom - MW Recovery & Component Upgrades | 3 | - | 3 | 2014 |
| Quad Cities - MUR | 19 | - | 23 | 2013 |
| Quad Cities - MW Recovery & Component Upgrades | 95 | - | 110 | 2011 |
| TMI - EPU | 138 | - | 172 | 2016 |
| TMI - MUR | 12 | - | 15 | 2014 |
| Total | 1,323 | - | 1,516 | |

Exelon's \$2,200,500 / kW overnight cost for its MUR and EPU projects is better value than the cost for a nuclear new build that has been estimated as high as \$4,500 / kW (2007 dollars)