FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, Bron 200 io | |
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| OMB APPROVAL | | | | | | | | | |
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| OMB Number: | 3235-028 | | | | | | | | |
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0.5

| | Check this box if no longer subject to |
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| ١ | Section 16. Form 4 or Form 5 |
| ı | obligations may continue. See |
| | Instruction 1(b). |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | | | | | | | | 1 | | | | | |
|--|------------------|--|--------------------------------|-------------------------------|------------------|------------------|--------------------------------------|----------------|----------------------------------|---------------------------------|--------------|---|-------------|--------------------|---------------------------------------|---------------------------------|---------------------------------------|---|---|---|
| | | porting Person* | | | | | | | | or Tradii | | /mbol | | | | | ationship call appl | of Reporting icable) | Person(s) to | Issuer |
| LAWLES | S ROBE | KT J | | | | <u> </u> | <u> </u> | OI | <u>L</u> L | EAC] | ı | | | | | X | Direct | • | 109 | 6 Owner |
| (Last) | (First |) (M RN STREET | Middle) | | 3. Da 12/3 | | | t Trans | sact | ion (Mor | nth/D | ay/Year) | | | \neg | | Office below | er (give title v) | | er (specify ow) |
| 54TH FLO | | ACCOTABLE I | | | | | | | | | | | | | _ | | | | | |
| | | | | | 4. If A | Amen | dment, | Date | of O | riginal F | iled (| Month/Da | ay/Yea | ar) | | 6. Indiv Line) | vidual or | Joint/Group | Filing (Check | Applicable |
| (Street) CHICAGO | IL | CI | 0603 | | | | | | | | | | | | | X | | filed by One | | |
| | IL | | | | | | | | | | | | | | | | Form Perso | filed by More on | e than One R | eporting |
| (City) | (State | e) (Z | Zip) | | | | | | | | | | | | | | | | | |
| | | Tabl | le I - Noi | n-Deriv | ative | Sec | uritie | es Ac | equ | ıired, ∣ | Disp | osed o | of, o | r Ber | nefici | ally (| Owned | ı | | |
| 1. Title of Sec | curity (Instr. 3 | | | 2. Transa Date (Month/E | action | 2. E r) if | A. Deen xecutio any Month/D | ned on Date | <u>.</u> , | 3. Transac Code (li 8) | ction | 4. Securi Dispose | ities A | cquire | ed (A) o | r | 5. Amo Securit Benefic Owned | unt of ies cially Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Indirect Beneficia Ownersh |
| | | | | | | | | | | v | Amount | | (A) or (D) | | e:e | Reporte Transac (Instr. 3 | ction(s) | | (Instr. 4) | |
| Common Stock (Deferred Stock Units) | | | | 12/31 | 12/31/2017 | | | | | A | | 883 | | A | \$4 | 1.05 | 21,205 ⁽¹⁾ | | I | By Exelon Directo Deferro Stock Unit Pl |
| Common St | ock | | | | | | | | | | | | | | | | 3 | 3,273 | D | |
| | | Ţ | able II - | Deriva (e.g., p | tive S uts, c | ecu alls | rities , war | Acq rants | uir s, c | red, Di option | ispo s, c | sed of onverti | , or ble | Bene secu | eficia rities | lly O | wned | | | |
| erivative Conversion Date Exe ecurity or Exercise (Month/Day/Year) if ar | | 3A. Deem Executior if any (Month/Da | n Date, Transaction Code (Inst | | | on of | | | Date Exe piration onth/Day | Date | | 7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4) | | es J Securit | Derivativ Security | | | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Benefici Ownersi ct (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Da Ex | ate ercisable | | xpiration ate | Title | | Amour or Number of Shares | er | | | | |
| Phantom Stock | (2) | | | | | | | | | (2) | | (2) | | nmon ock | 42,76 | 2 | | 42,762 ⁽³⁾ | I | By Constella Deferred Compens Plan for employed Directors |
| Deferred Compensation - Phantom Share | (4) | 12/31/2017 | | | A | | 856 | | | (4) | | (4) | | nmon ock | 856 | \$ | 39.41 | 20,475 ⁽⁵⁾ | D | |

Explanation of Responses:

- 1. Balance includes 161 shares acquired on December 8, 2017 through automatic dividend reinvestment.
- 2. Phantom stock units (which are in the form of deferred stock units) converted from the legacy Constellation Energy Group (CEG) Directors Deferred Compensation Plan to phantom units of Exelon common stock at the rate of 0.93 Exelon units for each unit of CEG. Units 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 updated to reflect additional stock units credited to the account through the dividend reinvestment feature of the plan.
- 3. Balance includes 338 shares acquired on December 8, 2017 through automatic dividend reinvestment.
- 4. Phantom share equivalents acquired through regular periodic contributions of deferred board compensation and the reinvestment of dividend equivalents in reporting person's Exelon stock fund account under multi-fund, non-qualified deferred compensation plan. The unitized fund consists of Exelon common stock and short term investments and will be settled in cash upon the reporting person's separation from the board for any reason. The balance of such phantom share equivalents may fluctuate from time to time due to fluctuations in the fund composition.
- 5. Balance includes 148 shares equivalents accrued on November 14, 2017 through automatic dividend reinvestment.

Remarks:

Scott N. Peters, Esq., Attorney in Fact for Robert J. Lawless

01/02/2018

** Signature of Reporting Person

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.