

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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* <u>Innocenzo Michael</u> (Last) (First) (Middle) 10 S. DEARBORN STREET 54TH FLOOR (Street) CHICAGO IL 60603 (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) Director 10% Owner Officer (give title below) Other (specify below) X <u>President & CEO of PECO</u>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							32,389	D	
Common Stock (ESPP Shares)							1,822 ⁽¹⁾	D	

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)
					(A)	(D)	Date Exercisable	Expiration Date					
Restricted Stock Unit Awards 2017	\$0						(2)	(2)	Common Stock	1,289	1,289 ⁽³⁾	D	
Restricted Stock Unit Awards 2018	\$0						(2)	(2)	Common Stock	4,826	4,826 ⁽⁴⁾	D	
Restricted Stock Unit Awards 2019	\$0						(2)	(2)	Common Stock	5,933	5,933 ⁽⁵⁾	D	
Restricted Stock Unit Award (12/02/2019)	\$0						(6)	(6)	Common Stock	15,000	15,000	D	
Deferred Compensation Equivalent Shares	\$0						(7)	(7)	Common Stock	1,870	1,870 ⁽⁸⁾	D	
NQ Stock Option (right to buy) 03/12/2012	\$39.81						(9)	(9)	Common Stock	16,000	16,000	D	
NQ Stock Option (right to buy) 01/25/2010	\$46.09						(9)	(9)	Common Stock	3,800	3,800	D	

Explanation of Responses:

- Shares acquired through Exelon's Section 423 tax-qualified Employee Stock Purchase Plan.
- Previously awarded restricted stock units (RSUs) granted pursuant to the Exelon Long Term Incentive Plan. RSUs are granted annually at the Compensation and Leadership Development committee's first meeting in January or February and vest in 1/3 increments on the date of the committee's first annual meeting in the first, second and third years after the award was granted. Award balances accrue additional RSUs through quarterly dividend reinvestment that vest on the same schedule as the underlying award.
- Balance includes 38 shares acquired through quarterly dividend reinvestment during 2019.
- Balance includes 144 shares acquired through quarterly dividend reinvestment during 2019.
- Balance includes 177 shares acquired through quarterly dividend reinvestment during 2019.
- Restricted stock unit award granted pursuant to the Exelon Long Term Incentive Plan. All shares will cliff-vest on December 2, 2023.
- 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 company for any reason. Units will be settled in cash. Units are acquired through regular periodic

contributions, company matching contributions and the reinvestment of dividend equivalents. The balance of phantom share equivalents may fluctuate due to periodic changes in the fund composition.

8. Balance includes 57 share equivalents accrued through quarterly dividend reinvestment during 2019.

9. Non qualified employee stock options, awarded pursuant to the Exelon Long Term Incentive Plan. Options are fully vested and expire on the tenth anniversary of the grant date referenced in Column 1.

Remarks:

Elizabeth M. Hensen, Attorney-
in-Fact for Michael Innocenzo 01/22/2020

** 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.