

EXELON CORP
Form 4
January 26, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHAPARD ROBERT S

(Last) (First) (Middle)

**10 SOUTH DEARBORN
STREET, 37TH FLOOR**

(Street)

CHICAGO, IL 60603

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EXELON CORP [EXC]

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below) below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 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 Shares)	01/24/2005		M		18,152	A	\$ 42.85	27,371 ⁽¹⁾	I	By Stock Deferral Plan
Common Stock (Deferred Shares)	01/24/2005		F		464	D	\$ 42.85	26,907	I	By Stock Deferral Plan
Common Stock								30,000 ⁽²⁾	D	

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Number of Shares
Performance Shares - Stock Units	(3)	01/24/2005		A	29,853	(3) (3)	Common Stock 29,853
Performance Shares - Stock Units	\$ 42.85	01/24/2005		M	18,152	(3) (3)	Common Stock 18,152
NQ Stock Options (01/24/05)	\$ 42.85	01/24/2005		A	56,000	(5) (5)	Common Stock 56,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHAPARD ROBERT S 10 SOUTH DEARBORN STREET 37TH FLOOR CHICAGO, IL 60603	Executive Vice President

Signatures

Scott N. Peters, Esq. Attorney in Fact for Robert S. Shapard
01/25/2005

Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Balance includes 36 shares acquired on 03/10/04, 75 shares acquired on 06/10/04, 73 shares acquired on 09/10/04, and 87 shares acquired on 12/10/04 through the automatic dividend reinvestment feature of Exelon plans, and also includes 4,492 shares acquired as a result of a

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2 for 1 stock split in the form of a dividend that was distributed as of May 5, 2004.

- (2) Balance includes 15,000 shares acquired as a result of a 2 for 1 stock split in the form of a dividend that was distributed as of May 5, 2004.
- 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 second and third anniversaries of the award date. At the election of the reporting person, under certain circumstances up to one half of the second and third vestings may either be settled in common stock on a 1 for 1 basis, or be settled in cash based on the cash value of the underlying stock on the date of vesting.
- (3)
- Balance includes 58 shares acquired on 03/10/04, 122 shares acquired on 06/10/04, 119 shares acquired on 09/10/04, and 141 shares acquired on 12/10/04 through the automatic dividend reinvestment feature of Exelon plans, and also includes 7,272 shares acquired as a result of a 2 for 1 stock split in the form of a dividend that was distributed as of May 5, 2004.
- (4)
- Non qualified employee stock options, awarded pursuant to the Exelon Long Term Incentive Plan. Options vest in 1/4 increments on each of the first four anniversaries of the grant date, referenced in column one, and expire on the tenth anniversary of the grant date.
- (5)

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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