

EXELON CORP  
Form 4  
January 28, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Cornew Kenneth W.

(Last) (First) (Middle)  
10 SOUTH DEARBORN STREET, 54TH 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)  
01/26/2015

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)  
President & CEO; Generation

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)			
				(A) or (D)	Price					
Common Stock	01/26/2015		M	V	59,947	A	\$ 37.34	92,623 <sup>(1)</sup>	D	
Common Stock	01/26/2015		F		27,307 <sup>(2)</sup>	D	\$ 37.34	65,316	D	
Common Stock	01/26/2015		D		22,329 <sup>(3)</sup>	D	\$ 37.34	42,988	D	

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

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SEC 1474 (9-02)

number.

**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 Amount or Number of Shares
Restricted Stock Unit Award 01/26/2015	\$ 0	01/26/2015		A	25,789	(4) (4)	Common stock 25,789
Restricted Stock Unit Award 01/27/2014	\$ 0	01/26/2015		M	11,546	(4) (4)	Common stock 11,546
Restricted Stock Unit Award 01/28/2013	\$ 0	01/26/2015		M	9,901	(4) (4)	Common stock 9,901
Performance Shares - Stock Units	\$ 0	01/26/2015		A	27,677 (7)	(7) (7)	Common stock 27,677
Performance Shares - Stock Units	\$ 0	01/26/2015		M	38,500	(8) (8)	Common stock 38,500
Restricted Stock Unit Award 07-01-2010	(9)					(9) (9)	Common stock 10,000
Restricted Stock Unit Award 01-28-2013	(10)					(10) (10)	Common stock 30,000
Def. Comp. Phantom Share Equivalents	(11)					(11) (11)	Common stock 1,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cornew Kenneth W. 10 SOUTH DEARBORN STREET 54TH FLOOR CHICAGO, IL 60603			President & CEO; Generation	

## Signatures

Lawrence C. Bachman, Attorney in Fact for Kenneth W.  
Cornew

01/28/2015

\_\_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 335 shares acquired on March 10, 2014 through automatic dividend reinvestment.
- (2) Shares withheld by the Issuer for reporting person's tax obligation.
- (3) Shares settled in cash on a 1 for 1 basis.
- (4) Restricted stock unit award made pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded will vest upon the first, second and third anniversary date that is referenced in column 1.
- (5) Balance includes 347 shares acquired on March 10, 2014; 282 shares acquired on June 10, 2014; 319 shares acquired on September 10, 2014; and 297 shares acquired on December 10, 2014 through automatic dividend reinvestment.
- (6) This security also includes 3,600 shares from a supplemental award made on May 28, 2013 and reported a Form 4 filed on May 29, 2013. Balance includes 198 shares acquired on March 10, 2014; 161 shares acquired on June 10, 2014; 183 shares acquired on September 10, 2014; and 170 shares acquired on December 10, 2014 through automatic dividend reinvestment.
- (7) Transition performance shares awarded pursuant to the Exelon Long Term Incentive Plan in connection with transition from one-year to three-year performance period for the performance share award program. Shares vest immediately upon award.
- (8) 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 first and second anniversaries of the grant date. Under certain circumstances some or all of the vested shares may be settled in cash on a 1 for 1 basis based on the cash value of the underlying stock on the date of vesting.
- (9) Restricted stock unit award made pursuant to the Exelon Long Term Incentive Plan. 100% of the shares vest on July 1, 2015.
- (10) Restricted stock unit award made pursuant to the Exelon Long Term Incentive Plan. 100% of the shares vest on January 28, 2018.
- (11) 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 board for any reason. Units will be settled in cash. Units are acquired through regular periodic contributions of deferred board compensation and the reinvestment of dividend equivalents. The balance of phantom share equivalents may fluctuate from time to time due to fluctuations in the fund composition.
- (12) Balance as of December 31, 2014. Balance includes 16 share equivalents accrued on February 12, 2014; 13 accrued on May 13, 2014; 15 accrued on August 13, 2014; and 13 on November 13, 2014 through automatic dividend reinvestment.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.