

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>ROWE JOHN W</u> (Last) (First) (Middle) 10 SOUTH DEARBORN STREET 37TH 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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 05/24/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	05/24/2004		M ⁽¹⁾		34,376	A	\$17.6	42,254 ⁽³⁾⁽⁴⁾	D	
Common Stock	05/24/2004		S ⁽¹⁾		34,376	D	\$32.07	7,878	D	
Common Stock (Deferred Shares)								257,853 ⁽⁵⁾	I	By Stock Deferral Plan
Common Stock (401k Shares)								4,948 ⁽⁶⁾	I	By 401(k) Plan
Common Stock								3,500 ⁽⁷⁾	I	Held by spouse.

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
NQ Stock Options - 03/16/1998	\$17.6 ⁽³⁾	05/24/2004		M ⁽¹⁾			34,376	(2)	(2)	Common Stock	34,376	(2)	206,248 ⁽³⁾	D	

Explanation of Responses:

- Exercise and sale made pursuant to a rule 10b5-1 trading plan entered into on February 3, 2004.
- Non-qualified employee stock options, awarded pursuant to the Issuer's Long Term Incentive Plan, vest in 1/3 increments beginning on the first anniversary of the grant date (referenced in column 1) and expire on the tenth anniversary of the grant date.
- Non-qualified stock options were adjusted to reflect a 2 for 1 stock split effective as of 05/05/2004.
- Balance includes 5,689 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.
- Balance includes 128,926 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.
- Balance includes 2,474 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.
- Balance includes 1,750 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.

Remarks:

Scott N. Peters, Esq. Attorney 05/24/2004
in Fact for John W. Rowe

** 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.

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