

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

March 24, 2011

Date of Report (Date of earliest event reported)

<u>Commission File Number</u>	<u>Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number</u>	<u>IRS Employer Identification Number</u>
1-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street – 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
333-85496	EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348 (610) 765-6900	23-3064219

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 – Other Events.

Item 8.01. Other Events.

On March 24, 2011, Exelon Corporation (Exelon) and Exelon Generation Company, LLC (Generation) will conduct a conference call with investors to present an update on the nuclear situation in Japan and the safety of Generation's nuclear plants. The presentation slides to be discussed during the call are attached hereto as Exhibit 99.1.

Exelon has scheduled the conference call for 9:30 AM ET (8:30 AM CT) on March 24, 2011. The call-in number in the U.S. and Canada is 800-690-3108, and the international call-in number is 973-935-8753. If requested, the conference ID number is 54423498. Media representatives are invited to participate on a listen-only basis. The call will be web-cast and archived on Exelon's Web site: www.exeloncorp.com. (Please select the Investors page.)

Telephone replays will be available two hours after the call ends through April 7, 2011. The U.S. and Canada call-in number for replays is 800-642-1687, and the international call-in number is 706-645-9291. The conference ID number is 54423498.

Section 9 – Financial Statements and Exhibits.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
99.1	Presentation slides

* * * * *

This combined Form 8-K is being furnished separately by Exelon and Generation (Registrants). Information contained herein relating to any individual Registrant has been furnished by such Registrant on its own behalf. No Registrant makes any representation as to information relating to any other Registrant.

This Current Report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from these forward-looking statements include those discussed herein as well as those discussed in (1) Exelon's 2010 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; and (2) other factors discussed in filings with the Securities and Exchange Commission by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Current Report. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Current Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXELON CORPORATION
EXELON GENERATION COMPANY, LLC

/s/ MATTHEW F. HILZINGER

Matthew F. Hilzinger
Senior Vice President, Chief Financial Officer and Treasurer
Exelon Corporation

March 24, 2011

EXHIBIT INDEX

Exhibit No.

Description

99.1

Presentation slides

Exelon Nuclear Update

March 24, 2011



Forward-Looking Statements



This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from these forward-looking statements include those discussed herein as well as those discussed in (1) Exelon's 2010 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; and (2) other factors discussed in filings with the Securities and Exchange Commission (SEC) by Exelon Corporation and Exelon Generation Company, LLC (Companies). Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. None of the Companies undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this presentation.

Administration and regulators remain supportive of US nuclear plants

White House

- “Our nuclear plants have undergone exhaustive study and have been declared safe for any number of contingencies.”– President Obama, March 17, 2011
-

NRC

- “The NRC remains attentive to any information that can be applied to U.S. reactors. Our focus is always on keeping plants in this country safe and secure. As this immediate crisis in Japan comes to an end, we will look at whatever information we can gain from the event and see if there are changes we need to make to our own system.”– Chairman Greg Jaczko, March 16, 2011
 - “Operating nuclear plants in the United States remain safe, with no need for immediate action.”– NRC, March 17, 2011
-

DOE

- “The American people should have full confidence that the United States has rigorous safety regulations in place to ensure that our nuclear power is generated safely and responsibly...safety remains at the forefront of our effort to responsibly develop America’s energy resources, and we will continue to incorporate best practices and lessons learned into that process.” – Secretary Steven Chu, March 17, 2011

Nuclear plant operations and safety will be evaluated to incorporate lessons learned, but there has not been a rush to judgment

Japan's Nuclear Power Plants



- Fukushima Daiichi Nuclear Power Station began operations at Unit 1 in March 1971
 - 4,696 MWe output across 6 BWR units
- All units responded as expected to the earthquake
- Tsunami caused loss of all back-up power, which is used to cool reactor core and spent fuel pools
- Units 4,5,6 were in cold shutdown for planned refueling at time of earthquake and tsunami
- Seawater/boron injection into reactor vessels at Units 1, 2 and 3 continues and those reactors are now stable
- Offsite power restored at all units, equipment being tested

Exelon's Plants are Designed to Withstand Extreme Environmental Hazards

Earthquake

- None of Exelon's plants are in major earthquake zones
- Designed to withstand highest level of seismic activity for that location, with additional margin
- Regular seismic analyses performed by NRC

Flood

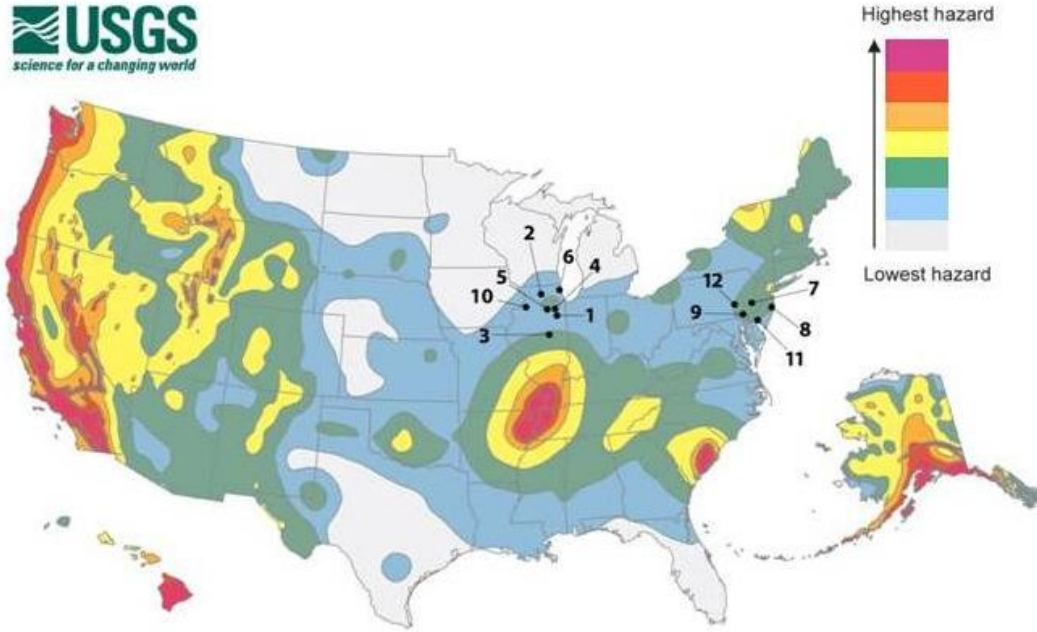
- Emergency core cooling systems are protected from water incursion, including water tight doors, elevation of equipment above potential flood levels and/or special engineered flood barriers (on a site-specific basis)
- Fuel tanks are buried underground or enclosed in buildings
- Switchgear for emergency operations are elevated above flood levels

Tsunami

- All but one of Exelon's plants are in Illinois and Pennsylvania
- Oyster Creek (in NJ) is more than 5 miles inland, behind barrier islands
 - Tsunamis are extremely rare in the mid-Atlantic
 - Oyster Creek is 23 feet above sea level, while the maximum recorded high tide on the Barnegat Bay beachfront 5 miles away is 7 feet above sea level

The NRC requires all nuclear plants in the US to be able to withstand the most severe natural phenomena historically reported for each plant's surrounding area, with a significant margin of error

Exelon's Nuclear Plants Are Not In Major Earthquake Zones



	Exelon Plant	G Rating
1	Braidwood	0.20g
2	Byron	0.20g
3	Clinton	0.25g
4	Dresden	0.20g
5	LaSalle	0.20g
6	Zion	0.17g
7	Limerick	0.15g
8	Oyster Creek	0.184g
9	Peach Bottom	0.12g
10	Quad Cities	0.24g
11	Salem	0.20g
12	Three Mile Island	0.12g

“Defense In Depth” Design Ensures Safe Operations Even in Station Blackout

AC Power



Diesel Backup



- **Water:** Exelon’s BWRs have at least six independent ways to put water into the core in an emergency
- **AC Power:** Exelon’s plants get electricity from at least two independent power lines feeding two independent transformers
- **Diesel Backup:** Redundant systems maintain electric power when electricity is lost from the grid off site - multiple backup diesels at every site

Exelon’s nuclear plants are able to safely shut down and keep the fuel cooled - even without electricity from the grid

Emergency Operating Procedures

- Emergency Operating Procedures (EOPs) direct operator response to restore or maintain the water level in the reactor vessel and control containment temperature and pressure for any emergency condition.
- Additional modifications and procedure changes have been implemented in response to a postulated loss of all offsite and onsite AC power under 10 CFR 50.63, the Station Blackout Rule
- Severe Accident Management Guidelines (SAMGs) have been implemented to use auxiliary equipment and alternate system alignments to provide makeup water to the reactor vessel or containment.
- Independent of the EOPs and SAMGs, additional procedures and alternate equipment is available onsite to provide water makeup to the reactor vessel and the spent fuel pools should damage occur to the reactor building. This equipment consists of pre-staged pumps, piping, and procedures that can be used independent of onsite AC power sources.
- Designated onsite and offsite emergency facilities are manned during an emergency to provide additional input to the control room operators. Both facilities are in direct contact with the control room and track use of the EOPs and SAMGs.

Beyond the design, equipment and geography of a nuclear plant, other emergency response protocols ensure safety is maintained in the event of one or more unexpected severe events

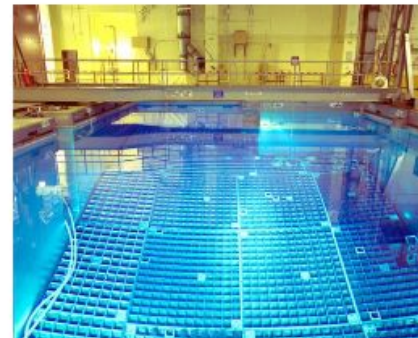
Steady State

- Elevated pools at 6 plants, at or below grade at 5 others
- Pool walls are 3-6 feet of concrete with a sealed stainless steel liner
- Fuel remains in pool for a minimum of 5 years
 - Exelon generally waits 7-15 years before moving to dry cask storage
- Dry cask storage at Exelon plants:
 - 7 in operation (Dresden, Quad, LaSalle, Byron, Peach, Oyster, Limerick)
 - 3 more on-line before end of 2013 (Braidwood, Clinton, Zion)
 - TMI not until next decade

In An Emergency

- Main pool cooling system has redundant backup
- Additional backup systems can replace water from other plant water inventories
- Multiple onsite water storage tanks with 80,000 to 500,000 gallon capacity and portable, high capacity pumps available onsite, along with other sources, ensure spent fuel pools remain filled in an extreme emergency – even with significant water loss

Spent Fuel Pool



Dry Cask Storage



Nuclear Industry Is Responding Proactively

Recommended Action	Due Date
1. Verify capability to mitigate conditions resulting from beyond design basis events	March 23, 2011
2. Verify capability to mitigate station blackout conditions required by station design are functional and valid	March 30, 2011
3. Verify capability to mitigate internal and external flooding events	April 6, 2011
4. Perform walk-downs and inspections of important equipment needed to mitigate fire and flood events and develop strategies to mitigate any identified vulnerabilities	April 13, 2011

Exelon is fully responding to each action item for every plant in the fleet

The World Association of Nuclear Operators (WANO) and INPO have developed this list of actions to evaluate the readiness and capability of emergency mitigation systems beyond normal plant design basis

Exelon Nuclear Fleet Overview - IL



Plant Location	Type/ Containment	Water Body	License Extension Status / License Expiration ⁽¹⁾	Ownership	Spent Fuel Storage/ Date to lose full core discharge capacity ⁽²⁾
Braidwood, IL (Units 1 and 2)	PWR Concrete/Steel Lined	Kankakee River	Expect to file application in 2013/ 2026, 2027	100%	2012
Byron, IL (Units 1 and 2)	PWR Concrete/Steel Lined	Rock River	Expect to file application in 2013/ 2024, 2026	100%	Dry Cask
Clinton, IL (Unit 1)	BWR Concrete/Steel Lined	Clinton Lake	2026	100%	2018
Dresden, IL (Units 2 and 3)	BWR Steel Vessel	Kankakee River	Renewed/2029, 2031	100%	Dry cask
LaSalle, IL (Units 1 and 2)	BWR Concrete/Steel Lined	Illinois River	2022, 2023	100%	Dry Cask
Quad Cities, IL (Units 1 and 2)	BWR Steel Vessel	Mississippi River	Renewed/2032	75% Exelon, 25% Mid-American Holdings	Dry cask

Exelon pursues license extensions well in advance of expiration to ensure adequate time for review by the NRC

(1) Operating license renewal process takes approximately 4-5 years from commencement until completion of NRC review.

(2) The date for loss of full core reserve identifies when the on-site storage pool will no longer have sufficient space to receive a full complement of fuel from the reactor core. Dry cask storage will be in operation at those sites prior to the closing of their on-site storage pools.

Exelon Nuclear Fleet Overview – PA and NJ



Plant, Location	Type, Containment	Water Body	License Extension Status / License Expiration ⁽¹⁾	Ownership	Spent Fuel Storage/ Date to lose full core discharge capacity ⁽²⁾
Limerick, PA (Units 1 and 2)	BWR Concrete/Steel Lined	Schuylkill River	Expect to file application in 2011/2024, 2029	100%	Dry cask
Oyster Creek, NJ (Unit 1)	BWR Steel Vessel	Barnegat Bay	Renewed/2029	100%	Dry cask
Peach Bottom, PA (Units 2 and 3)	BWR Steel Vessel	Susquehanna River	Renewed/2033, 2034	50% Exelon, 50% PSEG	Dry cask
TMI, PA (Unit 1)	PWR Concrete/Steel Lined	Susquehanna River	Renewed/2034	100%	2023
Salem, NJ (Units 1 and 2)	PWR Concrete/Steel Lined	Delaware River	In process (decision in 2011-2012)/ 2016, 2020	42.6% Exelon, 57.4% PSEG	Dry Cask

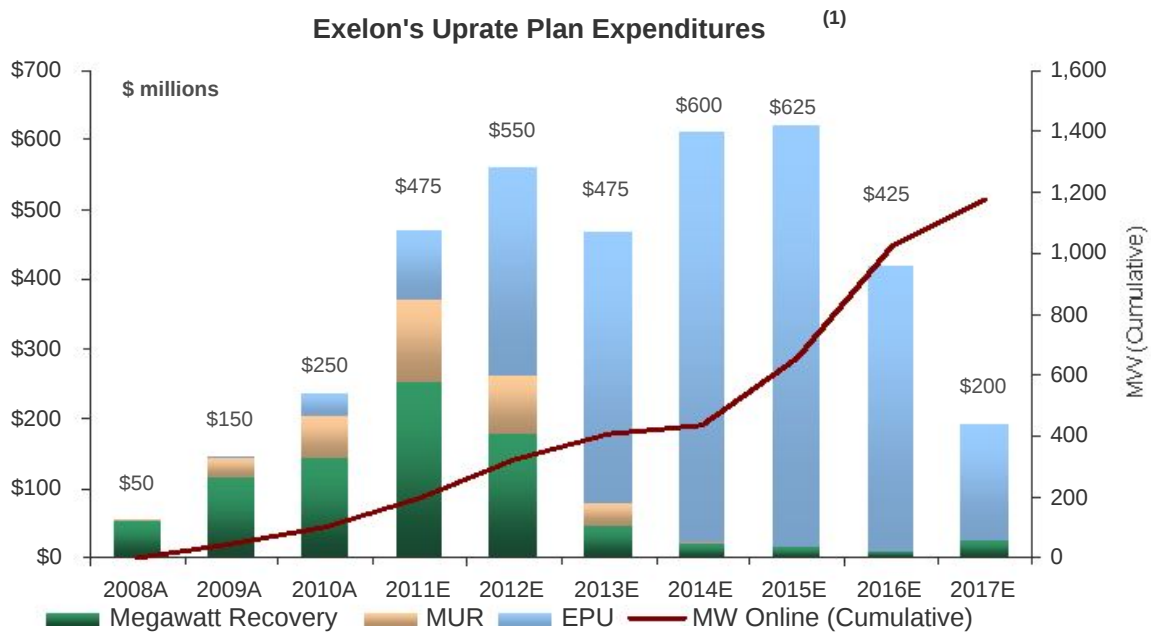
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Nuclear uprates remain flexible to address changing circumstances in power markets or regulation

- Uprates are unique in that they can be suspended or delayed if economics are no longer attractive
- 2011 spend is largely for turbine replacement, which we expect will continue as planned
- Future spend will continue to be evaluated to ensure the projects still meet economic return hurdles, but no uprate projects have been cancelled at this time



(1) Dollars shown are nominal, reflecting 6% escalation, in millions and exclude TMI and Clinton extended power uprates, which are currently under review. MW shown at ownership. Note: MUR = measurement uncertainty recapture; EPU = extended power uprate. Data contained in this slide is rounded.