

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

June 18, 2003

(Date of earliest
event reported)

Commission File Number	Name of Registrant; State of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
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

Item 5. Other Events.

On June 18, 2003, Exelon Corporation issued a news release announcing an agreement to sell the electric construction and services, underground and telecom businesses of its subsidiary, InfraSource Inc., to GFI Energy Ventures LLC and Oaktree Capital Management LLC. The news release is attached to this report as Exhibit 99.

Except for the historical information contained herein, certain of the matters discussed in this Report are 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 the forward-looking statements made by Exelon Corporation, Commonwealth Edison Company, PECO Energy Company and Exelon Generation Company, LLC (Registrants) include those discussed herein, as well as those discussed in (a) the Registrants' 2002 Annual Report on Form 10-K - ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations--Business Outlook and the Challenges in Managing Our Business for Exelon, ComEd, PECO and Generation, (b) the Registrants' 2002 Annual Report on Form 10-K - ITEM 8. Financial Statements and Supplementary Data: Exelon - Note 19, ComEd - Note 16, PECO - Note 18 and Generation - Note 13 and (c) other factors discussed in filings with the United States Securities and Exchange Commission (SEC) 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 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 Report.

SIGNATURES

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

EXELON CORPORATION

/S/ Robert S. Shapard

Robert S. Shapard
Executive Vice President and
Chief Financial Officer

June 18, 2003

News Release

From: Exelon Corporation
 Corporate Communications
 P.O. Box 805379
 Chicago, IL 60680-5379

For Immediate Release

Contact: Linda Marsicano, 312.394.3099
 Linda.marsicano@exeloncorp.com

Exelon Corporation Announces Agreement to Sell Its Subsidiary, InfraSource,
 to GFI Energy Ventures LLC and Oaktree Capital Management LLC

CHICAGO (June 18, 2003) - Exelon Corporation, parent company of InfraSource Incorporated, announced today that it has entered into an agreement to sell the electric construction and services, underground and telecom businesses of InfraSource, Incorporated to GFI Energy Ventures LLC and Oaktree Capital Management LLC. InfraSource (formerly Exelon Infrastructure Services) is an industry leader providing transmission and distribution infrastructure services to the electric, gas, telecommunications and cable utilities, in addition to the industrial market.

The sale price is expected to be \$250 million of cash and a \$30 million subordinated note maturing with interest in 2011. The InfraSource companies being divested are MJ Electric, InfraSource Underground, Electric Services Inc., Dashiell and Dacon, Blair Park Services/Sunesys and RJE Telecom.

"This divestiture supports Exelon's corporate strategy to focus on our core integrated utility businesses and is another step forward in The Exelon Way," said George Gilmore, Senior Vice President of Exelon and President of Exelon Enterprises. "Exelon also believes this transaction is in the best interest of InfraSource and its shareholders. GFI and Oaktree's knowledge of the industry and enthusiasm for InfraSource will provide InfraSource with the support needed to achieve its growth objective."

GFI Energy Ventures LLC has been an equity investor in established, industry-leading companies serving the energy market since 1995. GFI has originated over thirty investments in companies that provide the systems, software, equipment and services needed by participants in the competitive energy market. GFI is the co-general partner with Oaktree Capital Management, LLC of the \$454 million OCM/GFI Power Opportunities Fund, L.P. For more detailed information, visit GFI's web site at www.gfienergy.com.

Oaktree Capital Management, LLC is a Los Angeles-based alternative investment management and buyout firm, which manages over \$26 billion for institutions and wealthy individuals. Oaktree will invest in InfraSource through its private equity group, which manages approximately \$2.5 billion.

Merrill Lynch & Co. acted as financial advisor to InfraSource in connection with this transaction and rendered a fairness opinion to its Board of Directors. Debt financing for the transaction will be provided by Barclays Capital.

The agreement is subject to customary closing conditions, and is expected to close in the third or fourth quarter of 2003 depending upon the timing of regulatory approvals.

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InfraSource is a leading national infrastructure services provider. The company's services include design, engineering, construction and maintenance services to the electric power, gas and telecommunications industries. The company has annual revenues in excess of \$500 million and operations in over 30 states.

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Exelon Corporation is one of the nation's largest electric utilities with approximately 5 million customers and more than \$15 billion in annual revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to

approximately 5 million customers in Illinois and Pennsylvania and gas to more than 440,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.