

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
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- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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>Velazquez David M</u> (Last) (First) (Middle) 10 S. DEARBORN STREET 54TH 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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Pres. & CEO, Pepco Holdings</u>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2019</u>	
	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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							29,479	D	

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)		
					(A)	(D)	Date Exercisable	Expiration Date						Title	Amount or Number of Shares
Restricted Stock Unit Awards 2017	\$0						(1)	(1)	Common Stock		2,859		2,859 ⁽²⁾	D	
Restricted Stock Unit Awards 2018	\$0						(1)	(1)	Common Stock		5,050		5,050 ⁽³⁾	D	
Restricted Stock Unit Awards 2019	\$0						(1)	(1)	Common Stock		5,933		5,933 ⁽⁴⁾	D	
Restricted Stock Unit Award (04/25/2016)	\$0						(5)	(5)	Common Stock		10,000		10,000	D	

Explanation of Responses:

- Previously awarded restricted stock units (RSUs) granted pursuant to the Exelon Long Term Incentive Plan. RSUs are granted annually at the Compensation and Leadership Development committee's first meeting in January or February and vest in 1/3 increments on the date of the committee's first annual meeting in the first, second and third years after the award was granted. Award balances accrue additional RSUs through quarterly dividend reinvestment that vest on the same schedule as the underlying award.
- Balance includes 85 shares acquired through quarterly dividend reinvestment during 2019.
- Balance includes 150 shares acquired through quarterly dividend reinvestment during 2019.
- Balance includes 177 shares acquired through quarterly dividend reinvestment during 2019.
- Restricted stock unit award granted pursuant to the Exelon Long Term Incentive Plan. 100% of the shares will vest on April 25, 2020.

Remarks:

Elizabeth M. Hensen,
Attorney-in-Fact for David M. Velazquez
01/22/2020

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

EXELON CORPORATION
SECTION 16 REPORTING POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Carter C. Culver, Katherine A. Smith, Brian Buck and Tom Boin, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and or director of Exelon Corporation ("Exelon"), all reports to be filed by the undersigned pursuant to Section 16(a) of the Securities Exchange Act of 1934 and the rules promulgated thereunder (including EDGAR Form ID, Forms 3, 4, and 5 and any successor forms) (the "Section 16 Reports");

(2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Section 16 Report, complete and execute any amendment or amendments thereto, and timely file such report with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is Exelon assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Section 16 Reports with respect to the undersigned's holdings of and transactions in securities issued by Exelon, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 17th day of January 2019.

Signature: /s/ David M. Velazquez

Print Name: David M. Velazquez