

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL             |           |
|--------------------------|-----------|
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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).

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*<br><u>Thayer Jonathan W</u><br><br>(Last) (First) (Middle)<br>10 SOUTH DEARBORN STREET<br>54TH FLOOR<br><br>(Street)<br>CHICAGO IL 60603<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>EXELON CORP [ EXC ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Senior EVP and CFO</b> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>07/27/2017            |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                  |   |
|   |   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>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                    | 07/27/2017                           |  | M                              |   | 155,708 <sup>(1)</sup>  | A          | \$21.25 | 237,181   | D  |   |
| Common Stock                    | 07/27/2017                           |  | S                              |   | 155,708 <sup>(1)(2)</sup>   | D          | \$38    | 81,473  | D  |   |
| Common stock                    | 07/27/2017                           |  | S                              |   | 47,242 <sup>(1)(5)</sup>  | D          | \$38    | 34,231  | D  |   |
| Common Stock                    | 07/28/2017                           |  | M                              |   | 11,961 <sup>(1)</sup>   | A          | \$21.25 | 46,192  | D  |   |
| Common Stock                    | 07/28/2017                           |  | S                              |   | 11,961 <sup>(1)(6)</sup>  | D          | \$38.01 | 34,231  | D  |   |
| Common Stock                    | 07/28/2017                           |  | S                              |   | 758 <sup>(1)(5)</sup>   | D          | \$38.01 | 33,473  | D  |   |
| Common Stock (401k Shares)      |                                      |  |                                |   |   |            |         | 1,811 <sup>(3)</sup>  | I  | By 401k Plan  |

**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 |   |  |  |   |  |
| NQ Stock Options 02/27/2009                | \$21.25  | 07/27/2017                           |  | M                              |   |  | 155,708 <sup>(1)</sup> | (4)  | (4)             | Common Stock  | (4)  | 11,961   | D   |  |
| NQ Stock Options 02/27/2009                | \$21.25  | 07/28/2017                           |  | M                              |   |  | 11,961 <sup>(4)</sup>  | (4)  | (4)             | Common Stock  | (4)  | 0  | D   |  |

**Explanation of Responses:**

- Exercise & sale of shares made pursuant to a Rule 10b5-1 Trading Plan executed on December 16, 2016.
- Shares were sold in lots ranging in price from \$38.00 to \$38.03. Mr. Thayer undertakes to provide upon request by the SEC Staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.
- Shares held as of June 30, 2017 in a multi-fund 401(k) Plan to be settled in cash upon the reporting person's termination of employment for any reason on a 1:1 basis. Shares are acquired through regular periodic contributions, company matching contributions, and the automatic reinvestment of dividends.
- Non-qualified employee stock options originally granted by Constellation Energy Group that vested and were converted pursuant to the Merger Agreement. Each Constellation option was converted into an option to purchase Exelon common stock at the rate of 0.93 shares of Exelon common stock for each share of Constellation common stock at a strike price equal to the quotient of the original Constellation strike price and 0.93. The grant is fully vested and will expire on the tenth anniversary of the grant date referenced in Column 1.
- Shares were sold in lots ranging in price from \$38.00 to \$38.04. Mr. Thayer undertakes to provide upon request by the SEC Staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.
- Shares were sold in lots ranging in price from \$38.00 to \$38.06. Mr. Thayer undertakes to provide upon request by the SEC Staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

**Remarks:**

Scott N. Peters, Attorney in Fact 07/28/2017  
for Jonathan W. Thayer

\*\* 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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