

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>BUTLER CALVIN JR</u> (Last) (First) (Middle) 10 SOUTH 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) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 01/23/2023	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	01/23/2023		M		67,253	A	(1)	112,429	D	
Common Stock	01/23/2023		F		26,477	D	\$41.82	85,952	D	
Common Stock	01/23/2023		D		23,639	D	\$41.82	62,313	D	
Common Stock (401k Shares)								3,099 ⁽⁹⁾	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
2023 Restricted Stock Units	\$0	01/23/2023		A		63,128		(2)	(2)	Common Stock	63,128	(2)	63,128	D	
2022 Restricted Stock Units	\$0	01/23/2023		M			8,422	(3)	(3)	Common Stock	8,422 ⁽⁴⁾	(3)	16,843	D	
2021 Restricted Stock Units	\$0	01/23/2023		M			8,900	(3)	(3)	Common Stock	8,900 ⁽⁵⁾	(3)	8,900	D	
2020 Restricted Stock Units	\$0	01/23/2023		M			7,361	(3)	(3)	Common Stock	7,361 ⁽⁶⁾	(3)	0	D	
Earned Performance RSU	\$0	01/23/2023		M			42,571	(7)	(7)	Common Stock	42,571	(7)	0	D	
Restricted Stock Unit Award 12/02/2019	\$0							(8)	(8)	Common Stock	37,532 ⁽⁸⁾		37,532	D	

Explanation of Responses:

- Common shares acquired from vested equity awards granted under the Exelon Long-term Incentive Plan (LTIP).
- Restricted stock unit (RSU) award granted under the Exelon LTIP. Award vests in 1/3 increments at the January or February meeting of the Exelon Compensation Committee with each RSU representing the right to receive one share of Exelon common stock upon vesting. The award accrues quarterly dividend equivalents in the form of additional RSUs representing common stock dividends as approved by the Board, which vest on the same schedule as the underlying RSU award.
- Vesting of previously granted RSU award under the Exelon LTIP. See footnote #2 for details about the award's terms and vesting schedule.
- The RSU award acquired 758 additional shares during 2022 through automatic dividend reinvestment.
- The RSU award acquired 534 additional shares during 2022 through automatic dividend reinvestment.
- The RSU award acquired 221 additional shares during 2022 through automatic dividend reinvestment.
- Vesting of previously granted RSU award under the LTIP. This award cliff vests at the January 2023 meeting of the Exelon Compensation Committee with each RSU representing the right to receive one share of Exelon common stock.
- RSU award granted under the LTIP with each RSU representing the right to receive one share of Exelon common stock upon vesting. Shares will cliff vest on December 2, 2024.
- Balance as of December 21, 2022.

Elizabeth M. Hensen, Attorney-in-Fact for Calvin Butler Jr 01/25/2023

** 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.