

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By Romeo & Dye's Instant Form 4 Filer
www.section16.net

1. Name and Address of Reporting Person* Moler, Elizabeth A. (Last) (First) (Middle) 10 South Dearborn Street, 37th Floor (Street) Chicago, IL 60603 (City) (State) (Zip)		2. Issuer Name and Ticker or Trading Symbol Exelon Corporation (EXC)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Vice President	
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year 12/03/02		7. 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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	12/03/02		A		5,000	A			D	
Common Stock	02/25/02		A	V	4,912 ⁽¹⁾	A			D	
Common Stock	02/25/02		F	V	34	D	\$49.67	14,584 ⁽²⁾	D	
Common Stock (Deferred Shares)								9,825 ⁽³⁾	I	By Stock Deferral Plan

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).

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FORM 4 (continued)

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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Deferred Comp. - Phantom Shares	1 for 1							Immediately	None	Common Stock	556		556 ⁽⁴⁾	D	
NQ Stock Options 01-25-2000	\$39.02							⁽⁵⁾	01/24/10	Common Stock	23,750		23,750	D	
NQ Stock Options 10-20-2000	\$59.50							⁽⁵⁾	10/19/10	Common Stock	63,000		63,000	D	
NQ Stock Options 01-28-2002	\$46.92	01/28/02		A	V	35,000		⁽⁵⁾	01/27/12	Common Stock	35,000		35,000	D	

Explanation of Responses:

- (1) On February 25, 2002, 4,912 shares were awarded pursuant to the Exelon Long Term Incentive Plan, 1/3 of these shares, or 1,637, were vested immediately but were deferred into the Stock Deferral Plan net of 34 shares withheld and sold to satisfy the tax liability.
- (2) This figure includes 102 shares acquired through automatic dividend reinvestment.
- (3) This figure includes 242 shares acquired through automatic dividend reinvestment as well as the 1,603 shares noted in (1) above.
- (4) Represents phantom shares held in a multi-fund deferred compensation plan to be settled upon the reporting person's termination of employment for any reason on a 1:1 basis. Shares are acquired through regular periodic contributions and the reinvestment of dividend equivalents
- (5) Stock options vest in one-third increments on the first three anniversaries of the original date of grant (referenced in Column 1) and expire ten years from the original date of grant unless terminated earlier under the terms of the option plan or the grant.

By: /s/ **Elizabeth A. Moler**

12/05/02

Date

**Signature of Reporting Person

**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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