

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL             |           |
|--------------------------|-----------|
| OMB Number:              | 3235-0287 |
| Estimated average burden |           |
| hours per response:      | 0.5       |

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><b>CLARK FRANK M</b><br>_____<br>(Last) (First) (Middle)<br><b>10 SOUTH DEARBORN STREET</b><br><b>37TH FLOOR</b><br>_____<br>(Street)<br><b>CHICAGO IL 60603</b><br>_____<br>(City) (State) (Zip) |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>EXELON CORP [ EXC ]</b>  |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Chairman and CEO of ComEd</b> |  |  |
|   |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>01/23/2006</b>  |  |  |  |  |  |
|   |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)   |  |  |  |  |  |
|   |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><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 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                    | 01/23/2006                           |  | M                              |   | 16,814 <sup>(1)(2)</sup>  | A          | \$58.55 | 48,319 <sup>(3)</sup>   | D  |   |
| Common Stock                    | 01/23/2006                           |  | F                              |   | 5,015 <sup>(4)</sup>  | D          | \$58.55 | 43,305  | D  |   |
| Common Stock                    | 01/23/2006                           |  | D                              |   | 11,799  | D          | \$58.55 | 31,505  | D  |   |
| Common Stock (Deferred Shares)  |                                      |  |                                |   |   |            |         | 25,359 <sup>(5)</sup>   | I  | By Stock Deferral 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 | Title   | Amount or Number of Shares |  |  |   |  |
| Performance Shares - Stock Units           | (1)  | 01/23/2006                           |  | A                              |   | 14,700   |     | (1)  | (1)             | Common Stock  | 14,700                     | \$58.55                                    | 33,672 <sup>(6)</sup>  | D   |  |
| Performance Shares - Stock Units           | (1)  | 01/23/2006                           |  | M                              |   | 16,814 <sup>(2)</sup>  |     | (1)  | (1)             | Common Stock  | 16,814                     | \$58.55                                    | 16,858   | D   |  |
| NQ Stock Options 01-23-2006                | \$58.55  | 01/23/2006                           |  | A                              |   | 30,000   |     | (7)  | (7)             | Common Stock  | 30,000                     | (7)  | 30,000   | D   |  |

**Explanation of Responses:**

- Performance Shares awarded pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded vest immediately upon receipt. The remaining shares vest in 1/3 increments on each of the second and third anniversaries of the award date. Under certain circumstances some or all of the vested shares may be settled in cash on a 1 for 1 basis based on the cash value of the underlying stock on the date of vesting.
- Vested amount includes the first 1/3 of the current grant, the second 1/3 of the grant made in January 2005 and the third and final 1/3 of the grant made in January 2004.
- Balance includes 158 shares acquired on 12-10-05 through the automatic dividend reinvestment feature of Exelon plans.
- Shares withheld by the Issuer for reporting person's tax obligation.
- Balance includes 186 shares acquired on 12-10-05 through the automatic dividend reinvestment feature of Exelon plans.
- Balance includes 159 shares acquired on 03-10-2005, 151 shares acquired on 06-10-2005, 133 shares acquired on 09-10-2005, and 139 shares acquired on 12-10-05 through the automatic dividend reinvestment feature of Exelon plans.
- Non qualified employee stock options, awarded pursuant to the Exelon Long Term Incentive Plan. Options vest in 1/4 increments on each of the first four anniversaries of the grant date, referenced in column one, and expire on the tenth anniversary of the grant date.

**Remarks:**

Scott N. Peters, Attorney in Fact 01/25/2006  
for Frank M. Clark

\*\* 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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