

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

October 28, 2004
Date of Report (Date of earliest event reported)

Commission File Number	Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
1-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street--37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
333-85496	EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348 (610) 765-6900	23-3064219

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 - Other Events

Item 8.01. Other Events.

Section 9 - Financial Statements and Exhibits

Item 9.01(c) - Financial Statements and Exhibits.

On October 28, 2004, Exelon Generation Company, LLC's Nuclear division issued the press release attached hereto as Exhibit 99 concerning the license renewals of its Dresden and Quad Cities nuclear plants, which were approved by the Nuclear Regulatory Commission on that date.

This combined Form 8-K is being filed separately by Exelon Corporation (Exelon) and Exelon Generation Company, LLC (Generation) (Registrants). Information contained herein relating to any individual registrant has been filed by such registrant on its own behalf. No registrant makes any representation as to information relating to any other registrant.

Except for the historical information contained herein, certain of the matters discussed in this Report are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks

and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by a registrant include those factors discussed herein, as well as the items discussed in (a) the Registrants' 2003 Annual Report on Form 10-K--ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations--Business Outlook and the Challenges in Managing Our Business for each of Exelon, Commonwealth Edison Company (ComEd), PECO Energy Company (PECO) and Generation, (b) the Registrants' 2003 Annual Report on Form 10-K--ITEM 8. Financial Statements and Supplementary Data: Exelon--Note 19, ComEd--Note 15, PECO--Note 14 and Generation--Note 13 and (c) other factors discussed in filings with the United States Securities and Exchange Commission (SEC) by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Report. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXELON CORPORATION
EXELON GENERATION COMPANY, LLC

/s/ Robert S. Shapard

Robert S. Shapard
Executive Vice President and Chief Financial Officer
Exelon Corporation

October 29, 2004

Press Release

From: Exelon Nuclear
4300 Winfield Road
Warrenville, IL 60555

Contact: Bob Osgood (Dresden) 815-416-3743 FOR IMMEDIATE RELEASE
Bill Stoermer (Quad Cities) 309-227-2751 -----
Ann Mary Carley 630-657-3602 October 28, 2004

NRC Approves 20-Year License Renewals
For Dresden, Quad Cities Stations

WARRENVILLE, Ill. - The U.S. Nuclear Regulatory Commission has approved 20-year extensions of the operating licenses for Exelon Nuclear's Dresden and Quad Cities generating stations, the NRC announced today.

Exelon Nuclear is the largest operator of commercial nuclear power stations in the nation and the third largest worldwide, with 17 reactors in three states. Eleven of the reactors are in Illinois, including two at Dresden in Grundy County and two at Quad Cities in Cordova.

The NRC has approved license renewals for 30 U.S. nuclear reactors, including six belonging to Exelon Nuclear, and is reviewing renewal applications for 14 more. In addition to the four announced today, the agency last year extended licenses for the company's two reactors at the Peach Bottom Atomic Power Station in Pennsylvania.

The original 40-year license for Dresden Unit 2 was to expire in 2009. It has been extended to 2029. The Unit 3 license was to expire in 2011 and has been extended to 2031. Dresden Unit 1 is no longer in operation.

The original operating licenses for both Quad Cities Units 1 and 2 were to expire in 2012. They have been extended to 2032.

"This decision means Dresden and Quad Cities will continue to provide safe, reliable, carbon-free electricity to customers in northern Illinois and eastern Iowa for another two decades," said Exelon Nuclear President and Chief Nuclear Officer Chris Crane. "And we are doing it without turning a spade of earth. This is helping America to achieve energy independence and adding to the Midwest's inventory of safe, inexpensive electricity."

Dresden and Quad Cities stations' significant contributions to their surrounding communities will continue as well. Each station employs about 700 people with an annual payroll of approximately \$50 million. Most of these employees and their families live in the communities surrounding the plants and contribute to the local economy.

Development of the license renewal application for both stations began in 2000 and required four years of extensive engineering, safety and environmental analysis, NRC review and public input. Engineers reviewed more than 150 plant systems and about 120,000 components at each site to ensure that they are capable of running for an additional 20 years.

As part of the reviews, the NRC held public meetings and verified its analyses with local county, state and federal agencies. Experts from national laboratories, environmental agencies and historical preservation societies were consulted during the process.

"The safety reviews determined that Dresden and Quad Cities have solid programs in place to provide for the continued safe and reliable operation and maintenance of the plants," Crane said. "The environmental reviews concluded that any environmental impacts from extending these licenses would be minimal."

Each of the four General Electric boiling water reactors at Dresden and Quad Cities produce more than 900 megawatts of power at full power. A megawatt is equal to one million watts.

Mid-American Energy Holdings of Des Moines, Iowa owns 25 percent of the Quad Cities station.

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Exelon Corporation is one of the nation's largest electric utilities with approximately 5.1 million customers and more than \$15 billion in annual

revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5.1 million customers in northern Illinois and Pennsylvania and gas to more than 460,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.

