

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| OMB APPROVAL | |
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|--|---|---|
| 1. Name and Address of Reporting Person* <u>MCLEAN IAN P</u> (Last) (First) (Middle) 10 SOUTH DEARBORN STREET 37TH 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 X Officer (give title below) Other (specify below) <u>Executive Vice President</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/26/2005 | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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 | 05/26/2005 | | s ⁽¹⁾ | | 2,500 | D | \$46.87 | 5,862 | D | |
| Common Stock | 05/26/2005 | | s ⁽¹⁾ | | 400 | D | \$46.86 | 5,462 | D | |
| Common Stock | 05/26/2005 | | s ⁽¹⁾ | | 100 | D | \$46.85 | 5,362 | D | |
| Common Stock (PECO Phantom Shares) | | | | | | | | 77,510 ⁽²⁾ | I | By PECO Phantom Plan |
| Common Stock (Deferred Shares) | | | | | | | | 3,700 ⁽³⁾ | I | By Stock Deferral Plan |
| Common Stock (401k Shares) | | | | | | | | 551 ⁽⁴⁾ | 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 | | | | | |
| Performance Shares - Stock Units | (5) | | | | | | | (5) | (5) | Common Stock | (5) | 26,856 ⁽⁶⁾ | D | |

Explanation of Responses:

- Sale made pursuant to a rule 10b5-1 trading plan entered into on May 11, 2005.
- Balance includes 664 shares acquired on 03/10/2005 through the automatic dividend reinvestment feature of Exelon plans.
- Balance includes 32 shares acquired on 03/10/2005 through the automatic dividend reinvestment feature of Exelon plans.
- Shares held as of 04/30/2005 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.
- 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 up to one half of the second and third vestings may either be settled in common stock on a 1 for 1 basis, or be settled in cash based on the cash value of the underlying stock on the date of vesting.
- Balance includes 230 shares acquired on 03/10/2005 through the automatic dividend reinvestment feature of Exelon plans.

Remarks:

Scott N. Peters, Esq. Attorney 05/31/2005
in Fact for Ian P. McLean

** 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.

