

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

OMB APPROVAL	
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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>Velazquez David M</u>			2. Issuer Name and Ticker or Trading Symbol <u>EXELON CORP [EXC]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Pres. & CEO, Pepco Holdings</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/25/2021</u>			6. 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		
10 S. DEARBORN STREET 54TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>CHICAGO IL 60603</u>								
(City) (State) (Zip)								

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/25/2021		M		16,065	A	(1)	55,407	D	
Common Stock	01/25/2021		F		5,827	D	\$43.35	49,580	D	
Common Stock	01/25/2021		D		2,955	D	\$43.35	46,624	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	Amount or Number of Shares				
2018 Restricted Stock Units	\$0	01/25/2021		M			2,625	(2)	(2)	Common Stock	2,625	(2)	0	D	
2019 Restricted Stock Units	\$0	01/25/2021		M			2,054	(2)	(2)	Common Stock	2,054	(2)	2,056	D	
2020 Restricted Stock Units	\$0	01/25/2021		M			2,199	(2)	(2)	Common Stock	2,199	(2)	4,401	D	
2021 Restricted Stock Units	\$0	01/25/2021		A			7,308	(2)	(2)	Common Stock	7,308	(2)	7,308	D	
Performance Shares 2018-2020 (stock units)	\$0	01/25/2021		A			9,187	(3)	(3)	Common Stock	9,187	(3)	9,187	D	
Performance Shares 2018-2020 (stock units)	\$0	01/25/2021		M			9,187	(3)	(3)	Common Stock	9,187	(3)	0	D	

Explanation of Responses:

- Common shares acquired through conversion of previously awarded and vested restricted stock units (RSUs) and performance share (stock units) under the Exelon Long Term Incentive Plan.
- Restricted stock unit (RSUs) award granted pursuant to the Exelon Long Term Incentive Plan. RSUs are granted annually at the Compensation and Leadership Development Committee's first meeting in January or February and vest in 1/3 increments on the dates of the Committee's January or February meetings held in the first, second, and third years after the grant date. Each RSU represents the right to receive one share of Exelon common stock. Awards accrue additional RSUs acquired through quarterly dividend reinvestment that vest on the same schedule as the underlying award.
- Performance share (stock unit) award granted pursuant to the Exelon Long Term Incentive Plan for the three-year performance period referenced in Column 1 based on the Compensation and Leadership Development Committee's determination of performance achieved for the period. Each performance share (stock unit) represents the right to receive one share or the economic equivalent value of one share of Exelon common stock. Performance share (stock units) awards vest immediately upon grant date.

Elizabeth M. Hensen, Attorney-in-Fact for David M. Velazquez 01/26/2021

** 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.