FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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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YOUNG JOHN F			. Date of Event Requiring Stater Month/Day/Yea	ment	3. Issuer Name and Ticker or Trading Symbol EXELON CORP [EXC]						
(Last) (Street) (City)	(First)	(Middle)	05/05/2003		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) Senior Vice President		cify (M	5. If Amendment, Date of Original Filed (Month/Day/Year) 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 Beneficially Owned											
1. Title of Security (Instr. 4)					. Amount of Securities leneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)		4. Nature of Indirect Beneficial Ownership (Instr. 5)			
Common Stock					2,500	D					
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)											
1. Title of Derivative Security (Instr. 4)		2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securit Underlying Derivative Securit		4. Conversio or Exercis Price of	e Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)			
		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Direct (D) or Indirect (I) (Instr. 5)				
NQ Stock Op	tion 03-03-03		03/03/2004 ⁽¹⁾	03/02/2013	Common Stock	15,000	49.26	D			

Explanation of Responses:

 $1.\ Non-Qualified\ Stock\ Options\ vest\ in\ 1/4\ increments\ beginning\ on\ the\ date\ noted\ in\ column\ 6\ and\ on\ the\ next\ 3\ anniversaries\ of\ the\ grant\ date\ referenced\ in\ column\ 1.$

<u>John F. Young</u> <u>05/07/2003</u>

** 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 5 (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.