

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* <u>Velazquez David M</u> (Last) (First) (Middle) 10 S. DEARBORN STREET 54TH 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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Pres. & CEO, Pepco Holdings</u>		
3. Date of Earliest Transaction (Month/Day/Year) 01/27/2020			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					
4. If Amendment, Date of Original Filed (Month/Day/Year)								

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	01/27/2020		M		24,363	A	(1)	53,842	D	
Common Stock	01/27/2020		F		8,872	D	\$47.27	44,970	D	
Common Stock	01/27/2020		D		10,722	D	\$47.27	34,249	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				
Restricted Stock Units 2017	\$0	01/27/2020		M			2,859	(2)	(2)	Common Stock	2,859	(2)	0	D	
Restricted Stock Units 2018	\$0	01/27/2020		M			2,524	(2)	(2)	Common Stock	2,524	(2)	2,526	D	
Restricted Stock Units 2019	\$0	01/27/2020		M			1,976	(2)	(2)	Common Stock	1,976	(2)	3,957	D	
Restricted Stock Units 2020	\$0	01/27/2020		A			6,353	(2)	(2)	Common Stock	6,353	(2)	6,353	D	
Performance Shares 2017-2019 (stock units)	\$0	01/27/2020		A			17,004	(3)	(3)	Common Stock	17,004	(3)	17,004	D	
Performance Shares 2017-2019 (stock units)	\$0	01/27/2020		M			17,004	(3)	(3)	Common Stock	17,004	(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.

Remarks:

Elizabeth M. Hensen, Attorney-in-Fact for David M. Velazquez 01/28/2020

** 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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