

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>BUTLER CALVIN JR</u> (Last) (First) (Middle) 10 SOUTH 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) Sr EVP & Chf Operating Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 01/06/2022 | |
| 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 01/06/2022 | | M | | 54,086 | A | (1) | 90,780 | D | |
| Common Stock | 01/06/2022 | | F | | 18,896 | D | \$56.73 | 71,884 | D | |
| Common Stock (401k Shares)) | | | | | | | | 2,717 | 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 | | | | |
| 2019 Restricted Stock Units | \$0 | 01/06/2022 | | M | | | 2,122 | (2) | (2) | Common Stock | 2,122 | (2) | 0 ⁽³⁾ | D | |
| 2020 Restricted Stock Units | \$0 | 01/06/2022 | | M | | | 5,416 | (2) | (2) | Common Stock | 5,416 | (2) | 5,415 ⁽⁴⁾ | D | |
| 2021 Restricted Stock Units | \$0 | 01/06/2022 | | M | | | 6,548 | (2) | (2) | Common Stock | 6,548 | (2) | 13,096 ⁽⁵⁾ | D | |
| Restricted Stock Unit Award 01/29/2018 | \$0 | 01/06/2022 | | M | | | 40,000 | (6) | (6) | Common Stock | 40,000 | (6) | 0 ⁽⁶⁾ | D | |
| Restricted Stock Unit Award 12/02/2019 | \$0 | | | | | | | (7) | (7) | Common Stock | 28,468 ⁽⁷⁾ | | 28,468 ⁽⁷⁾ | D | |

Explanation of Responses:

- Common shares acquired through conversion of previously awarded and vested restricted stock units (RSUs) under the Exelon Long Term Incentive Plan.
- Vesting of previously granted restricted stock unit (RSU) awarded under Exelon Long Term Incentive Plan. Awards granted annually to vest in 1/3 increments at the January or February meetings of the Compensation Committee with each RSU representing the right to receive one share of Exelon common stock upon vesting. RSUs accrue quarterly dividend equivalents in the form of additional RSUs representing common stock dividends as approved by the Board, which vest on the same schedule as the underlying RSU award.
- The RSU award accrued 66 additional shares during 2021 through automatic dividend reinvestment.
- The RSU award accrued 337 additional shares during 2021 through automatic dividend reinvestment.
- The RSU award accrued 612 additional shares during 2021 through automatic dividend reinvestment.
- Restricted stock unit award granted pursuant to the Exelon LTI plan.
- Restricted stock unit award granted pursuant to the Exelon LTI plan. All shares will cliff vest on December 2, 2024.

Elizabeth M. Hensen, Attorney-in-Fact for Calvin Butler Jr 01/07/2022

** 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.