

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

EXELON CORPORATION

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

23-2990190
(I.R.S. Employer Identification No.)

37th Floor, 10 South Dearborn Street
Post Office Box 805379
Chicago, Illinois 60680-5379
(312) 394-7398

(Address of principal executive offices)

EXELON CORPORATION EMPLOYEE STOCK PURCHASE PLAN
EXELON CORPORATION EMPLOYEE STOCK PURCHASE PLAN FOR UNINCORPORATED SUBSIDIARIES
(Full title of the plans)

J. BARRY MITCHELL
Senior Vice President, Chief Financial Officer and Treasurer
Exelon Corporation
37th Floor, 10 South Dearborn Street
Chicago, Illinois 60680-5379
(312) 394-7398

(Name and address of agent for service)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, no par value(1)	500,000 shares	\$52.00(1)	\$26,000,000(1)	\$3,060.20

(1) Estimated pursuant to Rule 457(h) and (c) solely for the purpose of calculating the registration fee, based upon the average of the high and low sales prices of shares of the common stock of Exelon Corporation as reported on the New York Stock Exchange on August 8, 2005.

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Consent of PricewaterhouseCoopers LLP

Form of Powers of Attorney

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, as filed by Exelon Corporation (the “*Registrant*”) with the Securities and Exchange Commission (the “*Commission*”), are incorporated by reference in this Registration Statement and made a part hereof:

- (a) the Registrant’s annual report on Form 10-K for the year ended December 31, 2004 (filed on February 23, 2005);
- (b) the Registrant’s quarterly reports on Form 10-Q for the quarters ended March 31, 2005 (filed on April 26, 2005) and June 30, 2005 (filed on July 26, 2005);
- (c) the Registrant’s Current Reports on Form 8-K dated January 24, 2005 (filed on January 28, 2005), January 31, 2005 (filed on February 1, 2005), February 4, 2005 (filed on February 4, 2005), February 22, 2005 (filed on February 22, 2005), February 23, 2005 (filed on February 25, 2005), March 4, 2005 (filed on March 7, 2005), March 7, 2005 (filed on March 8, 2005), March 30, 2005 (filed on March 30, 2005), April 1, 2005 (filed on April 5, 2005), April 26, 2005 (filed on April 27, 2005 and amended on June 30, 2005), May 9, 2005 (filed on May 10, 2005), May 13, 2005 (filed on May 13, 2005), June 6, 2005 (filed on June 7, 2005), June 9, 2005 (filed on June 10, 2005), June 30, 2005 (filed on June 30, 2005) and July 12, 2005 (filed on July 12, 2005); and
- (d) the description of the Registrant’s common stock contained in the registration statement on Form 8-A filed under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), including any amendment thereto or report filed for the purpose of updating such description.

All reports and other documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of filing of such documents. Any statement contained in any document, all or a portion of which is incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained or incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Chapter 17, Subchapter D of the Pennsylvania Business Corporation Law of 1988, as amended (the "PBCL") contains provisions permitting indemnification of officers and directors of a business corporation incorporated in Pennsylvania. Sections 1741 and 1742 of the PBCL provide that a business corporation may indemnify directors and officers against liabilities and expenses he or she may incur in connection with a threatened, pending or completed civil, administrative or investigative proceeding by reason of the fact that he or she is or was a representative of the corporation or was serving at the request of the corporation as a representative of another enterprise, provided that the particular person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. In general, the power to indemnify under these sections does not exist in the case of actions against a director or officer by or in the right of the corporation if the person otherwise entitled to indemnification shall have been adjudged to be liable to the corporation, unless it is judicially determined that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnification for the expenses the court deems proper. Section 1743 of the PBCL provides that the corporation is required to indemnify directors and officers against expenses they may incur in defending these actions if they are successful on the merits or otherwise in the defense of such actions.

Section 1746 of the PBCL provides that indemnification under the other sections of Subchapter D is not exclusive of other rights that a person seeking indemnification may have under any by-law, agreement, vote of shareholders or disinterested directors or otherwise, whether or not the corporation would have the power to indemnify the person under any other provision of law. However, Section 1746 prohibits indemnification in circumstances where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Section 1747 of the PBCL permits a corporation to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a representative of another enterprise, against any liability asserted against such person and incurred by him or her in that capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify the person against such liability under Subchapter D.

The Registrant's by-laws provide that it is obligated to indemnify directors and officers and other persons designated by the board of directors against any liability, including any damage, judgment, amount paid in settlement, fine, penalty, cost or expense (including, without limitation, attorneys' fees and disbursements) incurred in connection with any proceeding. The Registrant's by-laws provide that no indemnification shall be made where the act or failure to act giving rise to the claim for indemnification is determined by arbitration or otherwise to have constituted willful misconduct or recklessness or attributable to receipt from the Registrant of a personal benefit to which the recipient is not legally entitled.

As permitted by PBCL Section 1713, the Registrant's by-laws provide that directors generally will not be liable for monetary damages in any action, whether brought by shareholders directly or in the right of the Registrant or by third parties, unless they fail in the good faith performance of their duties as fiduciaries (the standard of care established by the PBCL), and such failure constitutes self-dealing, willful misconduct or recklessness.

The Registrant has purchased directors' and officers' liability insurance.

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Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following is a list of exhibits filed as part of this Registration Statement.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
4.1	Articles of Incorporation of Registrant (incorporated herein by reference to Exhibit 3.1 of the Registrant's Registration Statement on Form S-4, Registration Statement No. 333-37082).
4.2	Amendment to Articles of Incorporation of Registrant (incorporated herein by reference to Exhibit 3-1 to the Registrant's Form 10-Q for the quarter ended June 30, 2004, File No. 1-16169).
4.3	Exelon Corporation Employee Stock Purchase Plan (incorporated herein by reference to Exhibit 4.2 of the Registrant's Registration Statement on Form S-8, Registration Statement No. 333-61390).
4.4	Exelon Corporation Employee Stock Purchase Plan for Unincorporated Subsidiaries (incorporated herein by reference to Annex I of the Registrant's Joint Proxy Statement and Prospectus dated May 31, 2005, Registration Statement No. 333-122704, filed on June 3, 2005 pursuant to Rule 424(b)(3)).
5.1	Opinion of Sidley Austin Brown & Wood LLP.
23.1	Consent of PricewaterhouseCoopers LLP.
23.2	Consent of Sidley Austin Brown & Wood LLP (included in its opinion filed as Exhibit 5.1 hereof).
24.1	Form of Powers of Attorney.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to

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such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Securities and Exchange Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered that remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for the purpose of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Chicago, Illinois on the 10th day of August, 2005.

EXELON CORPORATION

By: /s/ John W. Rowe
John W. Rowe
Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the indicated date.

<u>Signature</u>	<u>Capacity</u>	<u>Date</u>
<u>/s/ John W. Rowe</u> John W. Rowe	Chairman and Chief Executive Officer and Director	August 10, 2005
<u>/s/ John F. Young</u> John F. Young	Executive Vice President, Finance and Markets (Principal Financial Officer)	August 10, 2005
<u>/s/ J. Barry Mitchell</u> J. Barry Mitchell	Senior Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer)	August 10, 2005
<u>/s/ Matthew F. Hilzinger</u> Matthew F. Hilzinger	Vice President and Corporate Controller (Principal Accounting Officer)	August 10, 2005

This Registration Statement has also been signed by J. Barry Mitchell in his individual capacity as Attorney-in-Fact on behalf of the following Directors on the date indicated:

Edward A. Brennan
Nicholas DeBenedictis
Nelson A. Diaz
Rosemarie B. Greco
John M. Palms
Thomas J. Ridge
John W. Rowe
Richard L. Thomas

M. Walter D'Alessio
Admiral Bruce DeMars
Sue L. Gin
Edgar D. Jannotta
William C. Richardson
John W. Rogers
Ronald Rubin

By: /s/ J. Barry Mitchell
J. Barry Mitchell
(Attorney-in-Fact for the Directors set forth above)

Date: August 10, 2005

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5.1	Opinion of Sidley Austin Brown & Wood LLP.
23.1	Consent of PricewaterhouseCoopers LLP.
23.2	Consent of Sidley Austin Brown & Wood LLP (included in its opinion filed as Exhibit 5.1 hereof).
24.1	Form of Powers of Attorney.

**Sidley Austin Brown & Wood LLP
Bank One Plaza
10 South Dearborn Street
Chicago, Illinois 60603**

August 9, 2005

Exelon Corporation
10 South Dearborn Street – 37th Floor
Chicago, Illinois 60680-5379

Ladies and Gentlemen:

We refer to the Registration Statement on Form S-8 (the “*Registration Statement*”) being filed by Exelon Corporation, a Pennsylvania corporation (the “*Company*”), with the Securities and Exchange Commission (the “*Commission*”) under the Securities Act of 1933, as amended (the “*Securities Act*”), relating to the registration of 500,000 shares of common stock, no par value (the “*New Shares*”), of the Company to be issued pursuant to the Exelon Corporation Employee Stock Purchase Plan and the Exelon Corporation Employee Stock Purchase Plan for Unincorporated Subsidiaries (the “*Plans*”).

We are familiar with the Articles of Incorporation and By-laws of the Company currently in effect and the resolutions adopted to date by the Board of Directors of the Company relating to the Plans and the Registration Statement. We also have examined originals, or copies of originals certified or otherwise identified to our satisfaction, of such records of the Company and other corporate documents, have examined such questions of law and have satisfied ourselves as to such matters of fact as we have considered relevant and necessary as a basis for the opinions set forth herein. We have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures, the legal capacity of all natural persons and the conformity with the original documents of any copies thereof submitted to us for our examination.

Based on the foregoing, we are of the opinion that each New Share will be legally issued, fully paid and non-assessable when (i) the Registration Statement, as it may be amended, shall have become effective under the Securities Act, (ii) such New Share shall have been duly issued pursuant to the authorization of the Company’s Board of Directors and (iii) such New Share shall have been delivered to the purchaser thereof under a Plan against payment of the agreed consideration thereof determined in accordance with the terms of such Plan.

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We hereby consent to the filing of this opinion letter with the Commission as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

The foregoing opinion is limited to the substantive laws of the Commonwealth of Pennsylvania and the federal laws of the United States of America. We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

We do not find it necessary for the purposes of the opinion expressed in this opinion letter, and accordingly we do not purport to cover herein, the application of the securities or "Blue Sky" laws of the various states to the issuance of the New Shares.

Very truly yours,

/s/ SIDLEY AUSTIN BROWN & WOOD LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Exelon Corporation our report dated February 22, 2005, except for Note 22 and Note 26, as to which the date is May 11, 2005, relating to the financial statements, management's assessment of the effectiveness of internal control over financial reporting and the effectiveness of internal control over financial reporting, which appears in Exelon Corporation's Current Report on Form 8-K dated May 13, 2005 for the year ended December 31, 2004. We also consent to the incorporation by reference of our report dated February 22, 2005 relating to the financial statement schedule, which appears in Exelon Corporation's Annual Report on Form 10-K for the year ended December 31, 2004.

PricewaterhouseCoopers LLP
Chicago, IL
August 5, 2005

FORM OF POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned, a Director of Exelon Corporation, a Pennsylvania corporation, does hereby constitute and appoint John W. Rowe and J. Barry Mitchell and each or either one of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign a registration statement under the Securities Act of 1933 relating to the registration of shares of common stock, no par value, of Exelon Corporation for issuance under the EXELON CORPORATION EMPLOYEE STOCK PURCHASE PLAN FOR UNINCORPORATED SUBSIDIARIES and any and all amendments (including post-effective amendments) or supplements to such registration statement and any registration statement relating to any offering made pursuant to such registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 10th day of August, 2005.
