

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549  
FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities  
Exchange Act of 1934

May 29, 2003  
(Date of earliest  
event reported)

Commission File Number	Name of Registrant; State of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
1-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street - 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
333-85496	EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348 (610) 765-6900	23-3064219

Item 5. Other Events

On May 30, 2003, Exelon Corporation issued a notice to the Exelon financial community announcing the issuance of a call notice on May 29, 2003 by Exelon Fossil Holdings, Inc., a wholly owned subsidiary of Exelon Generation Company, LLC, for the remaining 50.1% interest in Sithe Energies, Inc. The notice is attached as Exhibit 99.

This combined Form 8-K is being filed separately by Exelon Corporation and Exelon Generation Company, LLC (Registrants). Information contained herein relating to any individual registrant has been filed by such registrant on its own behalf. No registrant makes any representation as to information relating to any other registrant.

Except for the historical information contained herein, certain of the matters discussed in this Report are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by a registrant include those discussed herein, as well as those discussed in (a) the Registrants' 2002 Annual Report on Form 10-K - ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations--Business Outlook and the Challenges in Managing Our Business for Exelon, ComEd, PECO and Generation, (b) the Registrants' 2002 Annual Report on Form 10-K - ITEM 8. Financial Statements and Supplementary Data: Exelon - Note 19, ComEd - Note 16, PECO - Note 18 and Generation - Note 13 and (c) other factors discussed in filings with the United States Securities and Exchange Commission (SEC) by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Report. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXELON CORPORATION  
EXELON GENERATION COMPANY, LLC

/S/ Robert S. Shapard  
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Robert S. Shapard  
Executive Vice President and  
Chief Financial Officer  
Exelon Corporation

May 30, 2003

Exhibit 99

www.exeloncorp.com

Exelon Corporation  
P.O. Box 805379  
Chicago, IL 60680-5379

May 30, 2003

Note to Exelon's Financial Community:

Exelon Issues Call Notice for 50.1% Share of Sithe Energies, Inc.;  
Continues to Pursue Sale of Sithe Investment

On May 29, 2003, Exelon Fossil Holdings, Inc., a wholly owned subsidiary of Exelon Generation, issued an irrevocable call notice for the 35.2% interest in Sithe Energies, Inc. (Sithe) owned by Apollo Energy, LLC and the 14.9% interest owned by subsidiaries of Marubeni Corporation. The total call price will be based on the terms of the existing Put and Call Agreement among the parties, which we estimate will be approximately \$650 million. The transfer of ownership requires various regulatory approvals including FERC, the state regulatory commissions in New York and New Jersey, and expiration of the Hart Scott Rodino waiting period.

Under the terms of the Put and Call Agreement, the call must be funded within six months of the call notice being issued. Additionally, because the Public Utilities Holding Company Act restricts Exelon's ownership of 50% or more of Qualifying Facilities (QFs), the QFs owned by Sithe must be sold or restructured before closing to preserve their QF status. Despite the issuance of the call notice, Exelon Generation will continue to pursue options to sell its investment in Sithe Energies in its entirety.

The issuance of the Call Notice is not expected to have any impact on Exelon's ongoing operating earnings.

For additional information please contact me at (312) 394-7696 or Marybeth Flater at (312) 394-8354.

Sincerely,

Linda C. Byus, CFA  
VP of Investor Relations

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Exelon Corporation is one of the nation's largest electric utilities with approximately 5 million customers and \$15 billion in annual revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5 million customers in Illinois and Pennsylvania and gas to more than 440,000

customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.