FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

	OMB APP	ROVAL	
	OMB Number:	3235-0287	
Estimated average burden			
1	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

Common Stock (Deferred Stock Units) Content of Stock Units Plan Common Stock (Deferred Stock Units) Code V (6) (6) (7) (_														
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A If Amendment, Date of Original Field (Month/Dey/Year) Childred Science Childred		` ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '				` , ,									Officer (give title				pecify	
X Form filed by More than One Reporting Person Form filed by More	37TH FLOOR				4. If Amendment, Date of Original Filed (Month/Day/Year)															
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned	(Street) CHICAGO	IL	60	0603											X	Form fil	•		•	- 1
1. Title of Security (Instr. 3) 2. Transaction (Month/Day/Year) 2. T	(City)	(State	e) (Z	p)																
Date Month/Day/Year Franchisch Code Name Code			Table	l - Noi	n-Deriva	ative	Secu	rities	s Acq	Juired,	Dis	posed of	, or Ben	eficia	ally O	wned				
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Common Stock (Deferred Stock Units)										Code	v	Amount	(A) or (D)	Price	Ti	ransactio	on(s) nd 4)			instr. 4)
Common Stock (Deferred Stock Units) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Liftle of Derivative Securities 2. Oroversion or Exercise 2. Oroversion of Exercise 3. Transaction Date (Price of Derivative Security (Month/Day/Year) Month/Day/Year)	Common Stock (Deferred Stock Units)			09/30/)/2003				A		208	A	\$60.	.14	2,808 ⁽¹⁾			I 1 1 1 1 1 1 1 1 1	Exelon Directors' Deferred Stock	
Table II - Derivative (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 1. Price of Derivative Security Security Security Security Security Security Security Security (Instr. 3) 1. Title of Derivative Security Security Securities (Month/Day/Year) 1. Title of Derivative Security Securities (Month/Day/Year) 2. Conversion or Exercise 2. Conversion of Exercise 3. Transaction Date (Exercisable and Exercisable and Securities Securities Securities Securities Securities Securities (Month/Day/Year) 3. Transaction Date (Instr. 4) 4. Transaction Code (Instr. 5) 5. Number of Derivative Securities Securities (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Securities (Instr. 5) 8. Price of Derivative Securities (Month/Day/Year) 9. Vumber of Derivative Securities (Month/Day/Year) 1. Title of Expiration Date (Month/Day/Year) 1. Title and Amount of Securities (Month/Day/Year) 1. Title and Amount of Derivative Security (Instr. 4) 1. Nature of Perivative Securities (Month/Day/Year) 1. Title and Amount of Month Day/Year) 1. Nature of Derivative Securities (Month/Day/Year) 1. Title and Amount of Securities (Month/Day/Year) 2. Defermed Compensation (Month/Day/Year) 3. Operation Date (Month/Day/Year) 3. Operation Date (Month/Day/Year) 4. Transaction Date (Month/Day/Year) 5. Determined to Determine Date (Month/Day/Year) 5. Determined to Determine Date (Month/Day/Year) 5. Determined to De	Common Stock (Deferred Stock Units)														10,5	36 ⁽²⁾		I 1 1 1 1 1 1 1 1 1	PECO Energy Directors' Stock	
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Compensation Phantom Shares (3) 09/30/2003 A 12 (3) Common Stock 12 \$63.5 298(3) D NQ Stock Options: 95/8225 \$28.25 28						Code	v	(A)			ble		Title	or Numbe of	er					
Options: \$28.25 06/22/1998 06/21/2005 Common Stock 3,000 D	Deferred Compensation - Phantom Shares	(3)	09/30/2003			A		12		(3)		(3)		12	\$	63.5	298 ⁽³	3)	D	
	NQ Stock Options: 06/22/1995	\$28.25								06/22/19	998	06/21/2005		3,000	0		3,000		D	

- 1. Balance also includes 21 shares acquired on 09/10/2003 through the automatic dividend reinvestment feature of Exelon plans.
- 2. Balance also includes 87 shares acquired on 09/10/2003 through the automatic dividend reinvestment feature of Exelon plans.
- 3. Phantom shares held in a multi-fund deferred compensation account to be settled for cash on a 1:1 basis upon the reporting person's termination of employment for any reason. Shares are acquired through regular periodic contributions and the reinvestment of dividend equivalents. Balance includes 2 shares acquired on 09/10/2003 through the automatic dividend reinvestment feature of Exelon plans.

Remarks:

Scott N. Peters, Attorney in Fact for Ronald Rubin

10/02/2003

** 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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