

— Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
— Form 3 Holdings Reported
— Form 4 Transactions Reported

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By
Romeo and Dye's
Section 16 Filer
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1. Name and Address of Reporting Person* Gillis, Ruth Ann M. (Last) (First) (Middle) 10 South Dearborn Street, 37th Floor (Street) Chicago, IL 60603 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol Exelon Corporation (EXC)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Vice President		
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year 12/31/2002			7. 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		
5. If Amendment, Date of Original (Month/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 & 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	02/25/2002		A	4,912	A			D	
Common Stock	02/25/2002		F	515	D	\$49.67	5,360 ⁽¹⁾	D	
Common Stock (Deferred Shares)							14,484 ⁽²⁾	I	By Stock Deferral Plan
Common Stock (401k Shares)							1,271 ⁽³⁾	I	By 401(k) Plan

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).

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FORM 5 (continued)

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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Deferred Comp. - Phantom Shares							Immediately	None	Common Stock	1,902		1,902 ⁽⁴⁾	D	
NQ Stock Options 09-01-1997	\$24.87						(5)		Common Stock	9,500		9,500	D	
NQ Stock Options 07-22-1998	\$37.64						(5)		Common Stock	14,250		14,250	D	
NQ Stock Options 01-25-1999	\$37.64						(5)		Common Stock	23,750		23,750	D	
NQ Stock Options 01-25-	\$39.02						(5)		Common Stock	23,750		23,750	D	

2000														
NQ Stock Options 10-20-2000	\$59.50					(5)		Common Stock	63,000		63,000	D		
NQ Stock Options 01-29-2002	\$46.92					(5)		Common Stock	35,000		35,000	D		

Explanation of Responses:

- (1) Includes 88 shares acquired through automatic dividend reinvestment.
- (2) Includes 496 shares acquired through automatic dividend reinvestment.
- (3) Shares held as of 12/31/2002 in a multi-fund 401(k) Plan to be settled for cash upon the reporting person's termination of employment for any reason on a 1:1 basis. Shares are acquired through regular periodic contributions and the automatic reinvestment of dividends.
- (4) Shares held as of 12/31/2002 in a multi-fund Deferred Compensation Plan to be settled for cash upon the reporting person's termination of employment for any reason on a 1:1 basis. Shares are acquired through regular periodic contributions and the automatic reinvestment of dividends.
- (5) Non-qualified stock options vest in 1/3 increments on the first three anniversaries of the grant date (referenced in Column 1) and expire ten years from the grant date unless terminated earlier under the terms of the option plan or grant.

By: /s/ **Scott N. Peters, Esq.**
Attorney in Fact for Ruth Ann M. Gillis
 **Signature of Reporting Person

12/11/2003
 Date

**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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