

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <b>CLARK FRANK M</b>			2. Date of Event Requiring Statement (Month/Day/Year) <b>07/27/2004</b>		3. Issuer Name and Ticker or Trading Symbol <b>EXELON CORP [ EXC ]</b>		
(Last) (First) (Middle) <b>10 SOUTH DEARBORN STREET 37TH FLOOR</b>			4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <b>X</b> Officer (give title below) <b>Executive Vice President</b> Other (specify below) _____			5. If Amendment, Date of Original Filed (Month/Day/Year)	
(Street) <b>CHICAGO IL 60603</b>						6. Individual or Joint/Group Filing (Check Applicable Line) <b>X</b> Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City) (State) (Zip)							

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	20,211	D	
Common Stock (Deferred Shares)	24,152	I	By Stock Deferral Plan

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Performance Shares - Stock Units	(1)	(1)	Common Stock	14,154	(1)	D	
Deferred Comp. Phantom Shares	(2)	(2)	Common Stock	8,938	(2)	D	
NQ Stock Option (10/20/2000)	(3)	(3)	Common Stock	126,000	29.75	D	
NQ Stock Option (01/28/2002)	(3)	(3)	Common Stock	70,000	23.46	D	
NQ Stock Option (01/27/2003)	(4)	(4)	Common Stock	54,000	24.81	D	
NQ Stock Option (01/26/2004)	(4)	(4)	Common Stock	54,000	32.54	D	

Explanation of Responses:

- Performance Shares awarded pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded vest immediately upon receipt. The remaining shares vest in 1/3 increments on each of the second and third anniversaries of the award date. At the election of the reporting person, under certain circumstances up to one half of the second and third vestings may either be settled in common stock on a 1 for 1 basis, or be settled in cash based on the cash value of the underlying stock on the date of vesting.
- Phantom shares held 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, company matching contributions, and the automatic reinvestment of dividends.
- Non qualified employee stock options, awarded pursuant to the Exelon Long Term Incentive Plan. Options vest in 1/3 increments on each of the first three anniversaries of the grant date, referenced in column one, and expire on the tenth anniversary of the grant date.
- Non qualified employee stock options, awarded pursuant to the Exelon Long Term Incentive Plan. Options vest in 1/4 increments on each of the first four anniversaries of the grant date, referenced in column one, and expire on the tenth anniversary of the grant date.

Remarks:

Scott N. Peters, Esq., Attorney in Fact for Frank M. Clark 07/27/2004

\*\* 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 5 (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.

EXELON CORPORATION

SECTION 16 FILING

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Katherine K. Combs, Bruce G. Wilson, and Scott N. Peters, signing singly, th

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Exelon Corporation ("Exelon"), all reports to be fi

(2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Section 16 Report, comp

(3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best :

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, c

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Section 16 Reports with respect to the undersigned's

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed

as of this 27th day of July, 2004.

Signature: Frank M. Clark

Print Name: Frank M. Clark