

GILLIS RUTH ANN M
Form 5
February 13, 2009

FORM 5

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

OMB APPROVAL

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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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person *
GILLIS RUTH ANN M

2. Issuer Name and Ticker or Trading Symbol
EXELON CORP [EXC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

10 SOUTH DEARBORN STREET, 54TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

CHICAGO, IL 60603

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 and 5) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|-----------------------------------|
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 9,504 | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 19,101 | I | Held in trust accounts |
| Common Stock (deferred shares) | ^ | ^ | ^ | ^ | ^ | ^ | 42,444 ⁽¹⁾ | I | By Stock Deferral Plan |

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Common
Stock (401k
shares)

Â Â Â Â Â Â 25 ⁽²⁾ D Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270
(9-02)

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, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Performance Shares - Stock Units | Â | Â | Â | Â | Â (A) Â (D) | Â ⁽³⁾ Â ⁽³⁾ | Common Stock | 20,475 |
| Restricted Stock Units 08/01/2008 | Â | Â | Â | Â | Â (A) Â (D) | Â ⁽⁵⁾ Â ⁽⁵⁾ | Common Stock | 5,000 |
| Deferred Comp. Phantom Shares | Â | Â | Â | Â | Â (A) Â (D) | Â ⁽⁶⁾ Â ⁽⁶⁾ | Common Stock | 538 |
| NQ Stock Options 01/26/2004 | \$ 32.54 | Â | Â | Â | Â (A) Â (D) | Â ⁽⁷⁾ Â ⁽⁷⁾ | Common Stock | 6,750 |
| NQ Stock Options 01/24/2005 | \$ 42.85 | Â | Â | Â | Â (A) Â (D) | Â ⁽⁷⁾ Â ⁽⁷⁾ | Common Stock | 27,000 |
| NQ Stock Options 01/23/2006 | \$ 58.55 | Â | Â | Â | Â (A) Â (D) | Â ⁽⁷⁾ Â ⁽⁷⁾ | Common Stock | 24,000 |
| NQ Stock Options 01/22/2007 | \$ 59.96 | Â | Â | Â | Â (A) Â (D) | Â ⁽⁷⁾ Â ⁽⁷⁾ | Common Stock | 19,000 |
| | \$ 73.29 | Â | Â | Â | Â (A) Â (D) | Â ⁽⁷⁾ Â ⁽⁷⁾ | | 24,000 |

NQ Stock
Options
01/28/2008

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GILLIS RUTH ANN M 10 SOUTH DEARBORN STREET 54TH FLOOR CHICAGO, IL 60603 | Â | Â | Â Executive Vice President | Â |

Signatures

Ruth Ann Gillis 01/29/2009

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Balance includes the following shares acquired through the automatic dividend reinvestment feature of Exelon plans: 266 shares on 3/10/2008; 235 shares on 6/10/2008; 323 shares on 9/10/2008; and 397 shares on 12/10/2008.
Shares held as of 12/31/2008 in a multi-fund 401(k) Plan to be settled in 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.
- (3) Performance Shares awarded pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded vested immediately upon receipt. The remaining shares vest in 1/3 increments on each of the first and second anniversaries of the grant date. Under certain circumstances some or all of the vested shares may be settled in cash on a 1 for 1 basis based on the cash value of the underlying stock on the date of vesting.
- (4) Balance includes the following shares acquired through the automatic dividend reinvestment feature of Exelon plans: 128 shares on 3/10/2008; 113 shares on 6/10/2008; 156 shares on 9/10/2008; and 191 shares on 12/10/2008.
- (5) Restricted stock units granted under the Issuer's Long Term Incentive Plan. Restricted stock units may be settled on a 1 for 1 basis in shares of Exelon common stock. 100% of the shares will vest on 08/01/2013.
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.
- (7) 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.