

EXELON CORP  
Form 4  
January 28, 2015

**FORM 4**

**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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BUTLER CALVIN JR**

(Last) (First) (Middle)  
  
10 SOUTH DEARBORN STREET, 54TH FLOOR  
  
(Street)

CHICAGO, IL 60603

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**01/26/2015**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**President & CEO, BGE**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/26/2015		M	14,751 A \$ 37.34	24,714	D	
Common Stock	01/26/2015		F	4,134 (1) D \$ 37.34	20,580	D	
Common Stock	01/26/2015		D	3,843 (2) D \$ 37.34	16,737	D	
Common Stock (401k Shares)					539 (3)	I	Held by 401k plan

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

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(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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Unit Award 01/26/2015	\$ 0	01/26/2015		A	7,287	(4) (4)	Common stock 7,287
Restricted Stock Unit Award 01/27/2014	\$ 0	01/26/2015		M	3,301	(4) (4)	Common stock 3,301
Restricted Stock Unit Award 01/28/2013	\$ 0	01/26/2015		M	1,608	(4) (4)	Common stock 1,608
Performance Shares- Stock Units	\$ 0	01/26/2015		A	7,384	(7) (7)	Common stock 7,384
Performance Shares- Stock Units	\$ 0	01/26/2015		M	9,842	(8) (8)	Common stock 9,842

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUTLER CALVIN JR 10 SOUTH DEARBORN STREET 54TH FLOOR CHICAGO, IL 60603			President & CEO, BGE	

## Signatures

Lawrence C. Bachman, Attorney in fact for Calvin  
Butler Jr.

01/28/2015

\_\_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) Shares withheld by the Issuer for reporting person's tax obligation.
  - (2) Shares settled in cash on a 1 for 1 basis.  
  
Shares held as of December 31, 2014 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) Restricted stock unit award made pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded will vest upon the first, second and third anniversary date that is referenced in column 1.  
  
This security also includes 4,400 shares from a supplemental award made on March 1, 2014 and reported on a Form 4 filed on March 4, 2014. Balance includes 54 shares acquired on March 10, 2014; 81 shares acquired on June 10, 2014; 91 shares acquired on September 10, 2014; and 85 shares acquired on December 10, 2014 through automatic dividend reinvestment.
  - (4) Balance includes 32 shares acquired on March 10, 2014; 26 shares acquired on June 10, 2014; 30 shares acquired on September 10, 2014; and 28 shares acquired on December 10, 2014 through automatic dividend reinvestment.
  - (5) Transition performance shares awarded pursuant to the Exelon Long Term Incentive Plan in connection with transition from one-year to three-year performance period for the performance share award program. Shares vest immediately upon award.  
  
Performance Shares awarded pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded vest immediately upon receipt.
  - (6) 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.

Note: File three copies of this Form, one of which must be manually signed. If space 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.