

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 \*  
Thayer Jonathan W

(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)  
Senior EVP and CFO

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 or Price (A) or (D)		
Common Stock	01/26/2015		M		57,911 A \$ 37.34	80,037 <sup>(1)</sup>	D
Common Stock	01/26/2015		F		22,921 <sup>(2)</sup> D \$ 37.34	57,116	D
Common Stock	01/26/2015		D		25,072 <sup>(3)</sup> D \$ 37.34	32,044	D
Common Stock (Restricted Stock Shares)						6,758 <sup>(4)</sup>	D

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Common  
Stock- 401k  
Plan Shares

1,659 <sup>(5)</sup>

I

by 401k  
Plan

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 Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock Unit Award 01/26/2015	\$ 0	01/26/2015		A	23,866		<u>(6)</u>	<u>(6)</u>	Common stock	23,866
Restricted Stock Unit Award 01/27/2014	\$ 0	01/26/2015		M	10,188		<u>(6)</u>	<u>(6)</u>	Common stock	10,188
Restricted Stock Unit Award 01/28/2013	\$ 0	01/26/2015		M	8,250		<u>(6)</u>	<u>(6)</u>	Common stock	8,250
Performance Shares- Stock Units	\$ 0	01/26/2015		A	24,473		<u>(9)</u>	<u>(9)</u>	Common stock	24,473
Performance Shares- Stock Units	\$ 0	01/26/2015		M	39,473		<u>(10)</u>	<u>(10)</u>	Common stock	39,473
Restricted Stock Unit Award 01/28/2013	<u>(11)</u>						<u>(11)</u>	<u>(11)</u>	Common stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thayer Jonathan W 10 SOUTH DEARBORN STREET 54TH FLOOR CHICAGO, IL 60603			Senior EVP and CFO	

## Signatures

Lawrence C. Bachman, Attorney in Fact for Jonathan W. Thayer	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) Balance includes 137 shares acquired on March 10, 2014; 107 shares acquired on June 10, 2014; 123 shares acquired on September 10, 2014; and 114 shares acquired on December 10, 2014 through automatic dividend reinvestment.
- (2) Shares withheld by the Issuer for reporting person's tax obligation.
- (3) Shares settled in cash on a 1 for 1 basis.
- (4) Balance includes 68 shares acquired on March 10, 2014; 55 shares acquired on June 10, 2014; 62 shares acquired on September 10, 2014; and 58 shares acquired on December 10, 2014 through automatic dividend reinvestment.
- (5) 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.
- (6) 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.
- (7) This security also includes 1,600 shares from a supplemental award made on May 5, 2014 and reported on a Form 4 filed on May 7, 2014. Balance includes 290 shares acquired on March 10, 2014; 235 shares acquired on June 10, 2014; 282 shares acquired on September 10, 2014; and 261 shares acquired on December 10, 2014 through automatic dividend reinvestment.
- (8) Balance also includes 165 shares acquired on March 10, 2014; 134 shares acquired on June 10, 2014; 152 shares acquired on September 10, 2014; and 141 shares acquired on December 10, 2014 through automatic dividend reinvestment.
- (9) 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.
- (10) 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 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.
- (11) Restricted stock unit award made pursuant to the Exelon Long Term Incentive Plan. 100% of share vest on January 28, 2018.

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.