EXELON CORP

Form 4

December 22, 2004

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

OMB

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * YOUNG JOHN F

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

EXELON CORP [EXC]

(Check all applicable)

(First)

3. Date of Earliest Transaction

Director X_ Officer (give title

10% Owner Other (specify

10 SOUTH DEARBORN STREET, 37TH FLOOR

4. If Amendment, Date Original

(Instr. 8)

Executive Vice President 6. Individual or Joint/Group Filing(Check

below)

Filed(Month/Day/Year)

(Month/Day/Year)

12/22/2004

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHICAGO, IL 60603

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

Ownership (Instr. 4) (Instr. 4)

(A) Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Reported

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. TransactionNumber Code of

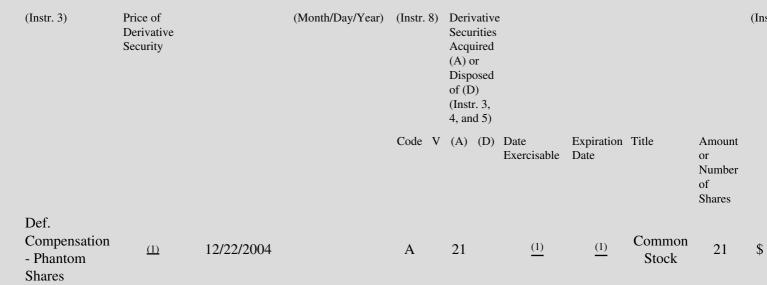
6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. I Underlying Securities Dei (Instr. 3 and 4)

1

Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

YOUNG JOHN F 10 SOUTH DEARBORN STREET 37TH FLOOR CHICAGO, IL 60603

Executive Vice President

Signatures

Scott N. Peters, Esq. Attorney in Fact for John F.
Young
12/22/2004

**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).
- Phantom shares held in a multi-fund deferred compensation plan to be settled for cash upon the reporting person's termination of (1) employment for any reason on a 1:1 basis. Shares are acquired through regular periodic contributions and the automatic reinvestment of dividends.
- (2) Includes 3 shares acquired on 12/10/2004 through the automatic dividend reinvestment feature of Exelon plans.

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.

Reporting Owners 2