

Thayer Jonathan W
 Form 4
 July 28, 2017

FORM 4

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

OMB APPROVAL

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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)
 07/27/2017

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)
Common Stock	07/27/2017		M	(A) or (D) A	Amount 155,708 (1) Price \$ 21.25	237,181	D
Common Stock	07/27/2017		S	(A) or (D) D	Amount 155,708 (1) (2) Price \$ 38	81,473	D
Common stock	07/27/2017		S	(A) or (D) D	Amount 47,242 (1) (5) Price \$ 38	34,231	D
Common Stock	07/28/2017		M	(A) or (D) A	Amount 11,961 (1) Price \$ 21.25	46,192	D
Common Stock	07/28/2017		S	(A) or (D) D	Amount 11,961 (1) (6) Price \$ 38.01	34,231	D

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Common Stock	07/28/2017	S	758 ⁽¹⁾ <u>(5)</u>	D	\$ 38.01	33,473	D	
Common Stock (401k Shares)						1,811 ⁽³⁾	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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
NQ Stock Options 02/27/2009	\$ 21.25	07/27/2017		M	155,708 <u>(1)</u>	<u>(4)</u> <u>(4)</u>	Common Stock 155,708
NQ Stock Options 02/27/2009	\$ 21.25	07/28/2017		M	11,961 <u>(4)</u>	<u>(4)</u> <u>(4)</u>	Common Stock 11,961

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

Scott N. Peters, Attorney in Fact for Jonathan W. Thayer 07/28/2017

 **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) Exercise & sale of shares made pursuant to a Rule 10b5-1 Trading Plan executed on December 16, 2016.

(2) Shares were sold in lots ranging in price from \$38.00 to \$38.03. Mr. Thayer undertakes to provide upon request by the SEC Staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

(3) Shares held as of June 30, 2017 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.

(4) Non-qualified employee stock options originally granted by Constellation Energy Group that vested and were converted pursuant to the Merger Agreement. Each Constellation option was converted into an option to purchase Exelon common stock at the rate of 0.93 shares of Exelon common stock for each share of Constellation common stock at a strike price equal to the quotient of the original Constellation strike price and 0.93. The grant is fully vested and will expire on the tenth anniversary of the grant date referenced in Column 1.

(5) Shares were sold in lots ranging in price from \$38.00 to \$38.04. Mr. Thayer undertakes to provide upon request by the SEC Staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

(6) Shares were sold in lots ranging in price from \$38.00 to \$38.06. Mr. Thayer undertakes to provide upon request by the SEC Staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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