

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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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

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. Date of Earliest Transaction (Month/Day/Year)  
 07/27/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior EVP and CFO

10 SOUTH DEARBORN STREET, 54TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CHICAGO, IL 60603

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/27/2017		M		155,708 (1)	A	\$ 21.25 237,181 D
Common Stock	07/27/2017		S		155,708 (1) (2)	D	\$ 38 81,473 D
Common stock	07/27/2017		S		47,242 (1) (5)	D	\$ 38 34,231 D
Common Stock	07/28/2017		M		11,961 (1)	A	\$ 21.25 46,192 D
Common Stock	07/28/2017		S		11,961 (1) (6)	D	\$ 38.01 34,231 D



## 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.

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.