

DALESSIO M WALTER
Form 4
January 03, 2005

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 *
DALESSIO M WALTER

(Last) (First) (Middle)

10 SOUTH DEARBORN STREET, 37TH 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)
12/31/2004

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)

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) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock (Deferred Stock Units) | 12/31/2004 | | A | 298 A \$ 41.98 | 7,658 ⁽¹⁾ | I | By Exelon Directors' Deferred Stock Unit Plan |
| Common Stock (Deferred Stock Units) | | | | | 22,084 ⁽²⁾ | I | By PECO Energy Directors' Stock Unit Plan |
| Common Stock | | | | | 6,565 ⁽³⁾ | D | |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| NQ Stock Options: 06/22/1995 | \$ 14.125 (4) | | | | | 06/22/1998 06/21/2005 | Common Stock | 6,000 (4) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DALESSIO M WALTER 10 SOUTH DEARBORN STREET 37TH FLOOR CHICAGO, IL 60603 | X | | | |

Signatures

Scott N. Peters, Attorney in Fact for M. Walter D'Alessio
Date: 01/03/2005

**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 also includes 69 shares acquired on 12/10/2004 through the automatic dividend reinvestment feature of Exelon plans.
- (2) Balance also includes 208 shares acquired on 12/10/2004 through the automatic dividend reinvestment feature of Exelon plans.
- (3) Balance also includes 62 shares acquired on 12/10/2004 through the automatic dividend reinvestment feature of Exelon plans.

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- (4) Non-qualified stock options, awarded pursuant to the Issuer's Long Term Incentive Plan, vest in 1/3 increments beginning on the first anniversary of the grant date (referenced in column 1) and expire on the tenth anniversary of the grant date.

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.