

Von Hoene William A. Jr.  
 Form 5  
 January 26, 2011

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 Von Hoene William A. Jr.

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice President

10 SOUTH DEARBORN STREET, 54TH FLOOR

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CHICAGO, IL 60603

(City) (State) (Zip)

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	^	^	^	^	^	^	23,469 <sup>(1)</sup>	D	^
Common Stock	^	^	^	^	^	^	100	I	Held by son.

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

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SEC 2270 (9-02)

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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 (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	
					(A)	(D)	Date Exercisable	Expiration Date	Title	
Performance Shares - Stock Units	Â	Â	Â	Â	Â	Â	Â (2)	Â (2)	Common Stock	14,167
Restricted Stock Units 08/01/2008	Â	Â	Â	Â	Â	Â	Â (4)	Â (4)	Common Stock	5,000
Deferred Comp. Phantom Shares	Â	Â	Â	Â	Â	Â	Â (5)	Â (5)	Common Stock	1,048
NQ Stock Options 01/26/2004	\$ 32.54	Â	Â	Â	Â	Â	Â (6)	Â (6)	Common Stock	4,500
NQ Stock Options 01/24/2005	\$ 42.85	Â	Â	Â	Â	Â	Â (6)	Â (6)	Common Stock	14,000
NQ Stock Options 01/23/2006	\$ 58.55	Â	Â	Â	Â	Â	Â (6)	Â (6)	Common Stock	17,000
NQ Stock Options 01/22/2007	\$ 59.96	Â	Â	Â	Â	Â	Â (6)	Â (6)	Common Stock	19,000
NQ Stock Options 01/28/2008	\$ 73.29	Â	Â	Â	Â	Â	Â (6)	Â (6)	Common Stock	19,000
NQ Stock Options 01/26/2009	\$ 56.51	Â	Â	Â	Â	Â	Â (6)	Â (6)	Common Stock	25,200
NQ Stock Options	\$ 46.09	Â	Â	Â	Â	Â	Â (6)	Â (6)	Common Stock	33,000

01/25/2010

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Von Hoene William A. Jr. 10 SOUTH DEARBORN STREET 54TH FLOOR CHICAGO, IL 60603	Â	Â	Â Executive Vice President	Â

## Signatures

Willam A. Von  
Hoene, Jr. 01/23/2011

\*\*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 the following shares acquired through the automatic dividend reinvestment feature of Exelon plans: 254 shares on 3/10/2010; 291 shares on 6/10/2010; 274 shares on 9/10/2010; and 299 shares on 12/10/2010.  
Performance Shares awarded pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded vested immediately upon receipt. The remaining shares vest in 1/3 increments on each of the second and third anniversaries of the award 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.
- (2) Balance includes the following shares acquired through the automatic dividend reinvestment feature of Exelon plans: 157 shares on 3/10/2010; 179 shares on 6/10/2010; 169 shares on 9/10/2010; and 183 shares on 12/10/2010.
- (3) Restricted stock units granted under the Issuer's Long Term Incentive Plan. Restricted stock units may be settled on a 1 for 1 basis in shares of Exelon common stock. 100% of the shares will vest on 08/01/2013.  
Phantom shares held in a multi-fund deferred compensation plan to be settled for 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, awarded pursuant to the Exelon Long Term Incentive Plan. Options vest in 1/4 increments on each of the first four anniversaries of the grant date, referenced in column one, and expire on the tenth anniversary of the grant date.
- (5) Non qualified employee stock options, awarded pursuant to the Exelon Long Term Incentive Plan. Options vest in 1/4 increments on each of the first four anniversaries of the grant date, referenced in column one, and expire on the tenth anniversary of the grant date.
- (6) Non qualified employee stock options, awarded pursuant to the Exelon Long Term Incentive Plan. Options vest in 1/4 increments on each of the first four anniversaries of the grant date, referenced in column one, 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 provided 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.