

Thayer Jonathan W
Form 4
March 14, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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)
03/12/2012

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)
EVP and CFO as of 3/12/2012

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|--------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/12/2012 | | A | | 22,770 | A | (1) | 22,770 | D | |
| Common Stock- 401k Plan Shares | 03/12/2012 | | A | | 1,459 | A | (2) | 1,459 | I | by 401k Plan |
| Common Stock | 03/12/2012 | | A | | 669 | A | (1) | 669 | I | Trust for daughter |
| Common Stock | 03/12/2012 | | A | | 669 | A | (1) | 669 | I | Trust for son |

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 01/02/2003 | \$ 30.26 | 03/12/2012 | | A | 13,020 | (3) (3) | (3) (3) | Common stock | 13,020 |
| NQ Stock Options 05/02/2003 | \$ 30.98 | 03/12/2012 | | A | 5,542 | (3) (3) | (3) (3) | Common stock | 5,542 |
| NQ Stock Options 02/26/2004 | \$ 42.62 | 03/12/2012 | | A | 5,319 | (3) (3) | (3) (3) | Common Stock | 5,319 |
| NQ Stock Options 02/24/2005 | \$ 54.8 | 03/12/2012 | | A | 5,487 | (3) (3) | (3) (3) | Common stock | 5,487 |
| NQ Stock Options 02/22/2007 | \$ 81.56 | 03/12/2012 | | A | 8,342 | (3) (3) | (3) (3) | Common stock | 8,342 |
| NQ Stock Options 02/21/2008 | \$ 101.05 | 03/12/2012 | | A | 8,676 | (3) (3) | (3) (3) | Common stock | 8,676 |
| NQ Stock Options 02/27/2009 | \$ 21.25 | 03/12/2012 | | A | 167,669 | (3) (3) | (3) (3) | Common Stock | 167,669 |
| NQ Stock Options 02/26/2010 | \$ 37.71 | 03/12/2012 | | A | 67,304 | (3) (3) | (3) (3) | Common stock | 67,304 |
| NQ Stock Options 02/25/2011 | \$ 32.46 | 03/12/2012 | | A | 125,429 | (3) (3) | (3) (3) | Common stock | 125,429 |
| NQ Stock Options | \$ 39.24 | 03/12/2012 | | A | 175,946 | (4) (4) | (4) (4) | Common stock | 175,946 |

02/24/2012

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Thayer Jonathan W 10 SOUTH DEARBORN STREET 54TH FLOOR CHICAGO, IL 60603 | | | EVP and CFO as of 3/12/2012 | |

Signatures

| | |
|---|------------|
| Scott N. Peters, Attorney in Fact for Jonathan W. Thayer | 03/14/2012 |
|---|------------|

**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) Common stock acquired pursuant to the Agreement and Plan of Merger (the "Merger") between Exelon Corporation ("Exelon"), Bolt Acquisition Corporation and Constellation Energy Group, Inc. ("Constellation"), whereby each share of Constellation common stock was converted to 0.93 share of Exelon common stock and a cash payment being made for any fractional shares.
 - (2) Common stock held in a multi-fund 401(k) plan, acquired pursuant to the Merger, whereby each share of Constellation common stock was converted to 0.93 share of Exelon common stock and a cash payment being made for any fractional shares.
 - (3) Non qualified employee stock options originally granted by Constellation that vested and were converted pursuant to the Merger. 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.
 - (4) Non qualified employee stock options originally granted by Constellation that were converted pursuant to the Merger. 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. These stock options were granted on 2/24/12 and 1/3 will vest on each of 2/24/13, 2/24/14, and 2/24/15.

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