

O'Brien Denis P.
Form 5
February 13, 2009

FORM 5

**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).
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 *
O'Brien Denis P.

2. Issuer Name and Ticker or Trading Symbol
EXELON CORP [EXC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

(Last) (First) (Middle)

10 SOUTH DEARBORN STREET, 54TH FLOOR

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

6. Individual or Joint/Group Reporting

(check applicable line)

CHICAGO, IL 60603

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 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)
				(A) or (D) Price			
Common Stock	Â	Â	Â	Â Â Â	24,151 ⁽¹⁾	D	Â
Common Stock - Deferred Shares	Â	Â	Â	Â Â Â	6,284 ⁽²⁾	I	By Stock Deferral Plan

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 (3)	Â (3)	Common Stock	17,272
Restricted Stock Units 02/01/2006	Â	Â	Â	Â	Â	Â	Â (5)	Â (5)	Common Stock	5,000
Deferred Comp. Phantom Shares	Â	Â	Â	Â	Â	Â	Â (6)	Â (6)	Common Stock	2,498
NQ Stock Options 02/29/2000	\$ 18.66	Â	Â	Â	Â	Â	Â (7)	Â (7)	Common Stock	8,000
NQ Stock Options 08/01/2000	\$ 21.91	Â	Â	Â	Â	Â	Â (7)	Â (7)	Common Stock	9,000
NQ Stock Options 01/27/2003	\$ 24.805	Â	Â	Â	Â	Â	Â (8)	Â (8)	Common Stock	30,000
NQ Stock Options 01/26/2004	\$ 32.54	Â	Â	Â	Â	Â	Â (8)	Â (8)	Common Stock	30,000
NQ Stock Options 01/24/2005	\$ 42.85	Â	Â	Â	Â	Â	Â (8)	Â (8)	Common Stock	29,000
NQ Stock Options 01/23/2006	\$ 58.55	Â	Â	Â	Â	Â	Â (8)	Â (8)	Common Stock	20,000
NQ Stock Options	\$ 59.96	Â	Â	Â	Â	Â	Â (8)	Â (8)	Common Stock	19,000

01/22/2007

NQ Stock										Common		
Options	\$ 73.29	Â		Â		Â	Â	Â	Â (8)	Â (8)	Stock	22,000

01/28/2008

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Brien Denis P. 10 SOUTH DEARBORN STREET 54TH FLOOR CHICAGO, IL 60603	Â	Â	Â Executive Vice President	Â

Signatures

Denis P. O'Brien 01/30/2009

**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 1,405 shares acquired through the Employee Stock Purchase Plan.
 - (2) Balance includes the following shares acquired through the automatic dividend reinvestment feature of Exelon plans: 39 shares on 3/10/2008; 35 shares on 6/10/2008; 48 shares on 9/10/2008; and 58 shares on 12/10/2008.
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 first and second anniversaries of the grant 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.
 - (3) Balance includes the following shares acquired through the automatic dividend reinvestment feature of Exelon plans: 108 shares on 3/10/2008; 96 shares on 6/10/2008; 131 shares on 9/10/2008; and 161 shares on 12/10/2008.
 - (5) 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 02/01/2009.
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.
 - (7) Non qualified employee stock options, awarded pursuant to the Exelon Long Term Incentive Plan. Options vest in 1/3 increments on each of the first three anniversaries of the grant date, referenced in column one, and expire on the tenth anniversary of the grant date.
 - (8) 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.

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