

SHATTUCK MAYO A III  
Form 4  
October 27, 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 \*  
SHATTUCK MAYO A III

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)  
10 SOUTH DEARBORN STREET, 54TH FLOOR  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/25/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman

CHICAGO, IL 60603

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/25/2017		M <sup>(1)</sup>	V	379,337	A	\$ 37.71 746,986 D
Common Stock	10/25/2017		S <sup>(1)</sup>		379,337	D	\$ 40.05 367,649 D
Common Stock	10/26/2017		M <sup>(1)</sup>		91,036	A	\$ 39.21 458,685 D
Common Stock	10/26/2017		S <sup>(1)</sup>		91,036	D	\$ 40.27 367,649 D
	10/27/2017		M <sup>(1)</sup>		96,697	A	464,346 D

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Common Stock					\$ 39.21				
Common Stock	10/27/2017		S <sup>(1)</sup>	96,697	D	\$ 40.26 <u>(4)</u>	367,649	D	
Common Stock (401k Shares)							2,091 <sup>(5)</sup>	D	
Common Stock							10,000	I	By Lizzie Mae, LLC <sup>(8)</sup>
Common Stock (Deferred stock units)							16,676	I	By Exelon Directors Deferred Stock Unit Plan

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)	Amount Number Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
NQ Stock Option 02/26/2010	\$ 37.71	10/25/2017		M <sup>(1)</sup>	379,337	<sup>(6)</sup> 03/01/2018	Common Stock	379,337
NQ Stock Option 04/02/2012	\$ 39.21	10/26/2017		M <sup>(1)</sup>	91,036	<sup>(7)</sup> 03/01/2018	Common Stock	91,036
NQ Stock Option 04/02/2012	\$ 39.21	10/27/2017		M <sup>(1)</sup>	96,697	<sup>(7)</sup> 03/01/2018	Common Stock	96,697

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHATTUCK MAYO A III 10 SOUTH DEARBORN STREET 54TH FLOOR CHICAGO, IL 60603	X			Chairman

# Signatures

Scott N. Peters, Attorney in Fact for Mayo A.  
Shattuck III 10/27/2017

\_\_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) Exercise and sale were made pursuant to a Rule 10b5-1 trading plan entered into on June 16, 2017.
  - (2) Shares were sold in lots ranging in price from \$40.00 to \$40.17. The filer 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 were sold in lots ranging in price from \$40.25 to \$40.34. The filer 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.
  - (4) Shares were sold in lots ranging in price from \$40.25 to \$40.32. The filer 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.
- Shares held as of September 30, 2017 in a multi-fund 401(k) Plan to be settled in cash upon the reporting person's request for a distribution on a 1:1 basis. Balance is updated to reflect the additional shares acquired in the account though the automatic dividend reinvestment feature of the 401(k) plan.
- (6) Exercise of fully-vested non-qualified employee stock option originally granted by Constellation Energy Group that vested and was converted pursuant to the Merger Agreement 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.
  - (7) Exercise of fully-vested non-qualified employee stock option granted under the Exelon Long Term Incentive Plan.
- The reporting person is a manager of Lizzie Mae, LLC, whose members are trusts for the benefit of the reporting person's children. The
- (8) reporting person disclaims beneficial ownership of the Exelon Corporation common stock held by Lizzie Mae, LLC except to the extent of his pecuniary interest therein

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.