

Von Hoene William A. Jr.
 Form 4
 January 28, 2009

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/26/2009

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

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)
			Code	V Amount or (D) Price			
Common Stock	01/26/2009		M	16,510 (1) (2) A \$ 56.51	38,641	D	
Common Stock	01/26/2009		F	4,966 (3) D \$ 56.51	33,675	D	
Common Stock	01/26/2009		D	11,544 (4) D \$ 56.51	22,131	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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(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 Security (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Performance Shares - Stock Units	(1)	01/26/2009		A		16,800		(1)	(1)	Common Stock	16,800
Performance Shares - Stock Units	(1)	01/26/2009		M		16,510		(1)	(1)	Common Stock	16,510
NQ Stock Options 01/26/2009	\$ 56.51	01/26/2009		A		25,200		(5)	(5)	Common Stock	25,200

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

Executive Vice President

Signatures

Lawrence C. Bachman, Attorney in Fact for William A. Von Hoene, Jr.

01/28/2009

__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) Performance Shares awarded pursuant to the Exelon Long Term Incentive Plan. 1/3 of the shares awarded vest 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

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vesting.

- (2) Vested amount includes 1/3 of the current grant, the second 1/3 of the grant made in January 2008 and the third and final 1/3 of the grant made in January 2007.
- (3) Shares withheld by the Issuer for reporting person's tax obligation.
- (4) Shares settled in cash on a 1 for 1 basis.
- (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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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