

EXELON CORP
Form 8-K
August 22, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

August 10, 2011

Date of Report (Date of earliest event reported)

Exact Name of Registrant as Specified in Its Charter;

Commission

State of Incorporation; Address of Principal Executive

File Number

Offices; and Telephone Number

IRS Employer
Identification Number

EXELON CORPORATION

1-16169

(a Pennsylvania corporation)

23-2990190

10 South Dearborn Street

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 Other Events

Item 8.01. Other Events.

Kenneth W. Cornew, Senior Vice President of Exelon Corporation, has established a structured, prearranged stock trading plan to sell shares in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934.

Mr. Cornew's trading plan covers the sale of 2,500 shares. The stock trading plan is being established to enable Mr. Cornew to diversify a portion of his holdings in excess of his stock ownership requirements.

Exelon's stock ownership guidelines require officers in the position of Senior Vice President to own the lesser of either a fixed number of shares or share equivalents (excluding stock options) or a variable number of shares based on a multiple of two times his base salary, calculated annually. Mr. Cornew holds stock and stock equivalents (excluding options) amounting to about 207% of this guideline. Mr. Cornew owns 16,913 shares and 2,038 performance shares. He also owns 15,000 shares of restricted stock and holds options to acquire 89,676 shares of which 43,501 are vested.

Since February 2005 a dozen of Exelon's senior officers have also entered into one or more similar pre-arranged stock trading plans to sell a limited number of shares of Exelon common stock in order to diversify their assets. Under Exelon's stock ownership guidelines the chairman and chief executive officer should own a fixed number of shares of Exelon stock or stock equivalents (excluding stock options) based on a multiple of five times his base salary, executive vice presidents should own a fixed number of shares of Exelon stock or stock options (excluding stock options) based on a multiple of three times their base salary, and senior vice presidents should own a fixed number of shares based on a multiple of two times their base salary. Each of the senior officers who entered into a stock trading plan held stock and stock equivalents (excluding options) exceeding the applicable stock ownership guideline, and each of those officers will continue to meet the applicable stock ownership guideline after the completion of the sales contemplated by the stock trading plans.

* * * * *

This Current Report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from these forward-looking statements include those discussed herein as well as those discussed in (1) Exelon's 2010 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; (2) Exelon's Second Quarter 2011 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors, (b) Part 1, Financial Information, ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) Part I, Financial Information, ITEM 1. Financial Statements: Note 13; and (3) other factors discussed in filings with the Securities and Exchange Commission by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Current Report. Exelon does not undertake any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Current Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXELON CORPORATION

/s/ Matthew F. Hilzinger
Matthew F. Hilzinger
Senior Vice President, Chief Financial Officer and
Treasurer
Exelon Corporation

August 22, 2011