Steven J. Milloy

[redacted]

January 29, 2021

U.S. Securities & Exchange Commission
Office of Chief Counsel
Division of Corporate Finance
100 F Street, N.E.
Washington, D.C. 20549

Re: Exelon Corporation – Shareholder Proposal Submitted by Steven J. Milloy

Ladies and Gentlemen:

I am responding to the letter from Exelon Corporation (Exelon) dated January 19, 2021 following up on my January 6, 2021 response to Exelon's request for permission from the Staff of the Division of Corporation Finance (Staff) to exclude my shareholder proposal (Proposal) from Exelon's 2021 proxy materials.

Exelon's latest letter continues to be without (1) factual and/or legal basis; and (2) is contradictory, false and/or misleading in parts. Exelon request for a no action letter should be denied.

1. The Proposal merely requests a report to shareholders about activities Exelon claims it already does.

Exelon again claims that my Proposal is some inappropriate interference in its ordinary busines operations, specifically its supply chain.

But Exelon claims it already does due diligence on human right violations in its supply chain. My Proposal merely requests a report on that due diligence focused on child labor. Reports are not interference in ordinary business operations.

2. Child labor is a human rights issue and a significant policy issue.

Exelon (again) farcically claims that "child labor" is not a human rights issue otherwise meeting the Amazon.com (April 1, 2020) precedent because it is more specific than the generic and broad category of "human rights."

There is no rule, precedent or rational rationale standing for the proposition that child labor is not a significant social policy issue because it is more narrowly focused than "human rights" generally.

Conclusion

Based on my January 6, 2021 response to Exelon's request and the foregoing additional analysis, I respectfully request that the Staff reject Exelon's bid to exclude the Proposal from its 2021 proxy materials.

Please feel free to contact me should you have any questions or require and more information [redacted]

Sincerely,

Steve Milloy

Steven J. Milloy

Cc: Katherine Smith, Exelon Corporation
Andrea L. Reed, Sidley Austin