

CONSTELLATION ENERGY GROUP INC

Form 4

May 17, 2007

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SMITH E FOLLIN

2. Issuer Name **and** Ticker or Trading  
Symbol  
CONSTELLATION ENERGY  
GROUP INC [CEG]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

750 E. PRATT STREET

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/15/2007

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

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
CFO, CAO, Exec. VP - CEG

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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	(A) or (D) (1)	Price		
Common Stock	05/15/2007		S		200	D (1)	\$ 94.37	148,485	D
Common Stock	05/15/2007		S		800	D (1)	\$ 94.35	147,685	D
Common Stock	05/15/2007		S		100	D (1)	\$ 94.34	147,585	D
Common Stock	05/15/2007		S		100	D (1)	\$ 94.33	147,485	D
Common Stock	05/15/2007		S		100	D (1)	\$ 94.3	147,385	D

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Common Stock	05/15/2007	S	100	<u>D</u> (1)	\$ 94.24	147,285	D
Common Stock	05/15/2007	S	300	<u>D</u> (1)	\$ 94.2	146,985	D
Common Stock	05/15/2007	S	3,900	<u>D</u> (1)	\$ 94.18	143,085	D
Common Stock	05/15/2007	S	100	<u>D</u> (1)	\$ 94.17	142,985	D
Common Stock	05/15/2007	S	800	<u>D</u> (1)	\$ 94.16	142,185	D
Common Stock	05/15/2007	S	200	<u>D</u> (1)	\$ 94.15	141,985	D
Common Stock	05/15/2007	S	1,300	<u>D</u> (1)	\$ 94.14	140,685	D
Common Stock	05/15/2007	S	1,000	<u>D</u> (1)	\$ 94.13	139,685	D
Common Stock	05/15/2007	S	300	<u>D</u> (1)	\$ 94.12	139,385	D
Common Stock	05/15/2007	S	1,200	<u>D</u> (1)	\$ 94.11	138,185	D
Common Stock	05/15/2007	S	800	<u>D</u> (1)	\$ 94.1	137,385	D
Common Stock	05/15/2007	S	500	<u>D</u> (1)	\$ 94.09	136,885	D
Common Stock	05/15/2007	S	600	<u>D</u> (1)	\$ 94.08	136,285	D
Common Stock	05/15/2007	S	400	<u>D</u> (1)	\$ 94.07	135,885	D
Common Stock	05/15/2007	S	6,000	<u>D</u> (1)	\$ 94.06	129,885	D
Common Stock	05/15/2007	S	300	<u>D</u> (1)	\$ 93.99	129,585	D
Common Stock	05/15/2007	S	800	<u>D</u> (1)	\$ 93.98	128,785	D
Common Stock	05/15/2007	S	600	<u>D</u> (1)	\$ 93.97	128,185	D
Common Stock	05/15/2007	S	1,000	<u>D</u> (1)	\$ 93.96	127,185	D
Common Stock	05/15/2007	S	2,800	<u>D</u> (1)	\$ 93.95	124,385	D
	02/28/2007	<u>G</u> (2) V	101	D	\$ 0	124,284	D

Common  
Stock

Common Stock	05/11/2007	G <sup>(2)</sup>	V	53	D	\$ 0	124,231	D
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Common Stock	05/15/2007	G <sup>(2)</sup>	V	32	D	\$ 0	124,278 <sup>(3)</sup>	D
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Common Stock							335.2335 <sup>(4)</sup>	I	By 401(k) Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director      10% Owner      Officer      Other
SMITH E FOLLIN 750 E. PRATT STREET BALTIMORE, MD 21202	CFO, CAO, Exec. VP - CEG

## Signatures

E. Follin Smith	05/17/2007
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          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) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan. Additional sales in the amount of 24,300 shares will occur quarterly over the next six months pursuant to this trading plan, not to exceed an additional 48,600 shares.
- (2) Gift of stock to a not-for-profit organization.
- (3) This amount includes shares obtained through reinvested dividends since the Form 4 filed on 2/26/07.
- (4) This amount includes 55.9587 shares acquired since the Form 4 filed on 2/26/07.

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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