

CONSTELLATION ENERGY GROUP INC

Form 4

March 15, 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 *
WALLACE MICHAEL J

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)

3. Date of Earliest Transaction
(Month/Day/Year)
03/13/2007

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Pres. CGG, Exec. VP CEG

BALTIMORE, MD 21202

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) (1)	Price		
Common Stock	03/13/2007		S		100	D (1)	\$ 81.68	191,464.79	D
Common Stock	03/13/2007		S		100	D (1)	\$ 81.67	191,364.79	D
Common Stock	03/13/2007		S		100	D (1)	\$ 81.66	191,264.79	D
Common Stock	03/13/2007		S		100	D (1)	\$ 81.64	191,164.79	D
Common Stock	03/13/2007		S		400	D (1)	\$ 81.61	190,764.79	D

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Common Stock	03/13/2007	S	300	<u>D</u> <u>(1)</u>	\$ 81.6	190,464.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.59	190,364.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.58	190,264.79	D
Common Stock	03/13/2007	S	600	<u>D</u> <u>(1)</u>	\$ 81.57	189,664.79	D
Common Stock	03/13/2007	S	300	<u>D</u> <u>(1)</u>	\$ 81.5	189,364.79	D
Common Stock	03/13/2007	S	200	<u>D</u> <u>(1)</u>	\$ 81.46	189,164.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.45	189,064.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.44	188,964.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.43	188,864.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.42	188,764.79	D
Common Stock	03/13/2007	S	200	<u>D</u> <u>(1)</u>	\$ 81.4	188,564.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.39	188,464.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.38	188,364.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.36	188,264.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.31	188,164.79	D
Common Stock	03/13/2007	S	200	<u>D</u> <u>(1)</u>	\$ 81.3	187,964.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.28	187,864.79	D
Common Stock	03/13/2007	S	200	<u>D</u> <u>(1)</u>	\$ 81.26	187,664.79	D
Common Stock	03/13/2007	S	200	<u>D</u> <u>(1)</u>	\$ 81.25	187,464.79	D
Common Stock	03/13/2007	S	100	<u>D</u> <u>(1)</u>	\$ 81.15	187,364.79	D
	03/13/2007	S	100			187,264.79	D

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Common Stock				D (1)	\$ 81.13		
Common Stock	03/13/2007	S	100	D (1)	\$ 81.12	187,164.79	D
Common Stock	03/13/2007	S	100	D (1)	\$ 81.11	187,064.79	D
Common Stock	03/13/2007	S	200	D (1)	\$ 81.1	186,864.79	D
Common Stock	03/13/2007	S	10	D (1)	\$ 81.08	186,854.79	D

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
WALLACE MICHAEL J 750 E. PRATT STREET BALTIMORE, MD 21202	Director 10% Owner Officer Other Pres. CGG, Exec. VP CEG

Signatures

Charles A. Berardesco,
Attorney-in-Fact 03/14/2007

__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).

The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan. Additional sales of stock in the aggregate amount
(1) of 5,417 shares will occur monthly pursuant to this trading plan so long as the stock price is at least \$57.00 per share, not to exceed an additional 16,247 shares in total.

Remarks:

This Form 4 is being filed in two parts (part one of two).

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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