

CONSTELLATION ENERGY GROUP INC

Form 4

February 14, 2008

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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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)

BALTIMORE, MD 21202

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2008

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
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

(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	(A) or (D) Price			
Common Stock	02/12/2008		S		1,900	D (1) \$ 97.36	137,330.38	D	
Common Stock	02/12/2008		S		300	D (1) \$ 97.34	137,030.38	D	
Common Stock	02/12/2008		S		100	D (1) \$ 97.32	136,930.38	D	
Common Stock	02/12/2008		S		400	D (1) \$ 97.31	136,530.38	D	
Common Stock	02/12/2008		S		100	D (1) \$ 97.29	136,430.38	D	

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Common Stock	02/12/2008	S	100	<u>D</u> (1)	\$ 97.28	136,330.38	D	
Common Stock	02/12/2008	S	100	<u>D</u> (1)	\$ 97.25	136,230.38	D	
Common Stock	02/12/2008	S	1,300	<u>D</u> (1)	\$ 97	134,930.38	D	
Common Stock	02/12/2008	S	600	<u>D</u> (1)	\$ 96.98	134,330.38	D	
Common Stock	02/12/2008	S	100	<u>D</u> (1)	\$ 96.96	134,230.38	D	
Common Stock	02/12/2008	S	100	<u>D</u> (1)	\$ 96.94	134,130.38	D	
Common Stock	02/12/2008	S	400	<u>D</u> (1)	\$ 96.86	133,730.38	D	
Common Stock	02/12/2008	S	800	<u>D</u> (1)	\$ 96.85	132,930.38	D	
Common Stock	02/12/2008	S	300	<u>D</u> (1)	\$ 96.84	132,630.38	D	
Common Stock	02/12/2008	S	700	<u>D</u> (1)	\$ 96.83	131,930.38	D	
Common Stock	02/12/2008	S	500	<u>D</u> (1)	\$ 96.82	131,430.38	D	
Common Stock	02/12/2008	S	900	<u>D</u> (1)	\$ 96.81	130,530.38	D	
Common Stock	02/12/2008	S	300	<u>D</u> (1)	\$ 96.77	130,230.38	D	
Common Stock	02/12/2008	S	2,000	<u>D</u> (1)	\$ 96.55	128,325.692 (2)	D	
Common Stock						535.7101 (3)	I	By 401(k) Plan

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned
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Derivative Security			Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3 and 4)		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
WALLACE MICHAEL J 750 E. PRATT STREET BALTIMORE, MD 21202			Exec. VP, CEG	

Signatures

Charles A. Berardesco, Attorney-In-Fact	02/14/2008
**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 of stock are scheduled to occur quarterly over the next six months pursuant to this trading plan, not to exceed an additional 28,000 shares.
- (2) This amount includes shares obtained through reinvested dividends since the Form 4 filed on 11/15/07.
- (3) This amount includes 15.0431 shares acquired since the Form 4 filed on 11/15/07.

Remarks:

This Form 4 is being filed in two parts (part two 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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