

Good Andrew L  
Form 4  
March 14, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
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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)  
100 CONSTELLATION WAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/12/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

BALTIMORE, MD 21202

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

(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                    | 03/12/2012                           |  | D                              |   | 18,584.851  | D  | 0   |
| Common Stock                    | 03/12/2012                           |  | D                              |   | 913.8128  | D  | 0   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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. Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   |                               |
| Stock options (right to buy) <sup>(2)</sup> | \$ 39.05   | 03/12/2012                           |  | D                              | 18,630  | <sup>(3)</sup>   | 01/12/2014      | Common Stock  | 18,630                        |
| Stock options (right to buy) <sup>(2)</sup> | \$ 39.63   | 03/12/2012                           |  | D                              | 19,050  | <sup>(4)</sup>   | 02/26/2014      | Common Stock  | 19,050                        |
| Stock options (right to buy) <sup>(2)</sup> | \$ 50.96   | 03/12/2012                           |  | D                              | 18,350  | <sup>(5)</sup>   | 02/24/2015      | Common Stock  | 18,350                        |
| Stock options (right to buy) <sup>(2)</sup> | \$ 58  | 03/12/2012                           |  | D                              | 13,110  | <sup>(6)</sup>   | 08/25/2015      | Common Stock  | 13,110                        |
| Stock options (right to buy) <sup>(2)</sup> | \$ 75.85   | 03/12/2012                           |  | D                              | 21,980  | <sup>(7)</sup>   | 02/22/2017      | Common Stock  | 21,980                        |
| Stock options (right to buy) <sup>(2)</sup> | \$ 93.97   | 03/12/2012                           |  | D                              | 18,660  | <sup>(8)</sup>   | 02/21/2018      | Common Stock  | 18,660                        |
| Stock options (right to buy) <sup>(2)</sup> | \$ 19.76   | 03/12/2012                           |  | D                              | 37,860  | <sup>(9)</sup>   | 02/27/2019      | Common Stock  | 37,860                        |
| Stock options (right to buy) <sup>(2)</sup> | \$ 35.07   | 03/12/2012                           |  | D                              | 31,090  | <sup>(10)</sup>  | 02/26/2020      | Common Stock  | 31,090                        |
|   | \$ 30.18   | 03/12/2012                           |  | D                              | 67,440  | <sup>(11)</sup>  | 02/25/2021      |   | 67,440                        |



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- (11) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$32.46 per share.

- Pursuant to the Merger, each Constellation stock option converted into an option to purchase 0.9300 shares of Exelon common stock,  
(12) without par value, at an exercise price of \$39.24 per share. These stock options were granted on 2/24/12 and will vest on 2/24/13, 2/24/14, and 2/24/15.

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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