

CONSTELLATION ENERGY GROUP INC
 Form 4
 November 15, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
 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)
 11/13/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Pres., CENG; Exec. VP, CEG

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 | 11/13/2007 | | S | 400 D (1) \$ 94.79 | 149,410.052 | D | |
| Common Stock | 11/13/2007 | | S | 200 D (1) \$ 94.78 | 149,210.052 | D | |
| Common Stock | 11/13/2007 | | S | 100 D (1) \$ 94.76 | 149,110.052 | D | |
| Common Stock | 11/13/2007 | | S | 100 D (1) \$ 94.72 | 149,230.38 (2) | D | |
| Common Stock | | | | | 520.667 (3) | 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... | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------|----------------------------|
| | | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | | Code | V | (A) | (D) |

Reporting Owners

Reporting Owner Name / Address

Relationships

WALLACE MICHAEL J
750 E. PRATT STREET
BALTIMORE, MD 21202

Director 10% Owner Officer Other

Pres., CENG; Exec. VP, CEG

Signatures

Charles A. Berardesco,
Attorney-In-Fact

11/14/2007

**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).
- (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 nine months pursuant to this trading plan, not to exceed an additional 49,000 shares.
- (2) This amount includes shares obtained through reinvested dividends since the Form 4 filed on 6/14/07.
- (3) This amount includes 19.5903 shares acquired since the Form 4 filed on 6/14/07.

Remarks:

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

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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