

CONSTELLATION ENERGY GROUP INC  
 Form 4  
 March 02, 2010

**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**

(Last) (First) (Middle)  
 100 CONSTELLATION WAY  
 (Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 02/26/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Vice Chairman

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/01/2008		G <sup>(1)</sup>		6,238	D	\$ 0
Common Stock	02/26/2010		A <sup>(2)</sup>		21,817	A	\$ 0
Common Stock	02/26/2010		F <sup>(3)</sup>		23,507	D	\$ 35.065
Common Stock							1,016.0288
							<sup>(5)</sup>
						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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(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. Amount or Number of Shares
Stock Options (right to buy) <sup>(6)</sup>	\$ 35.07	02/26/2010		A	98,680	<sup>(7)</sup> 02/26/2020	Common Stock	98,680

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLACE MICHAEL J 100 CONSTELLATION WAY BALTIMORE, MD 21202			Vice Chairman	

## Signatures

Charles A. Berardesco,  
Attorney-In-Fact

03/02/2010

\_\_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) Gift of stock to a charitable organization.
- (2) Reflects award of stock units that will pay dividends which will be reinvested. These stock units are subject to a sale restriction period ending on December 31, 2010.
- (3) Shares of service-based restricted stock granted on 2/27/09 have vested and shares were withheld to pay taxes due.
- (4) This amount includes shares obtained through reinvested dividends.
- (5) This amount includes 288.5518 shares acquired since the Form 4 filed on 3/9/09.
- (6) These are employee stock options.

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(7) Options vest in three equal annual installments on 2/26/11, 2/26/12, and 2/26/13.

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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