

CONSTELLATION ENERGY GROUP INC
 Form 4
 February 25, 2008

FORM 4

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

OMB APPROVAL

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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 *
 persky george e

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)
 02/21/2008

____ 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	02/21/2008		F(1)		6,503	D	\$ 95.035
Common Stock	02/23/2008		F(2)		5,983	D	\$ 94.505
Common Stock							885.1345
						I	By 401(k) Plan
Common Stock							674.2806 (4)
						I	By Spouse

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (right to buy) ⁽⁵⁾	\$ 93.97	02/21/2008		A	173,240	⁽⁶⁾ 02/21/2018	Common Stock 173,240

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
persky george e 750 E. PRATT STREET BALTIMORE, MD 21202			Senior Vice President	

Signatures

Charles A. Berardesco,
Attorney-In-Fact

02/25/2008

 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 one-year sale restriction period has been lifted on the restricted stock units granted on 2/22/07, and shares were withheld to pay taxes due.
- (2) Shares of service-based restricted stock granted on 2/24/05 have vested, and shares were withheld to pay taxes due.
- (3) This amount includes shares obtained through reinvested dividends.
- (4) This amount includes 8.0444 shares acquired in a 401(k) account, as well as shares obtained through reinvested dividends.
- (5) These are employee stock options.
- (6) Options vest in three equal annual installments on 2/21/09, 2/21/10, and 2/21/11.

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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