

CONSTELLATION ENERGY GROUP INC

Form 4

June 14, 2007

FORM 4UNITED 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 *
WALLACE MICHAEL J2. 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)
06/12/2007____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Pres. CGG, Exec. VP CEG

BALTIMORE, MD 21202

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

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)
Common Stock	06/12/2007		S	Amount (D) Price 100 \$ 86.54	175,323.052	D	
Common Stock	06/12/2007		S	Amount (D) Price 100 \$ 86.48	175,223.052	D	
Common Stock	06/12/2007		S	Amount (D) Price 100 \$ 86.47	175,123.052	D	
Common Stock	06/12/2007		S	Amount (D) Price 100 \$ 86.45	175,023.052	D	
Common Stock	06/12/2007		S	Amount (D) Price 200 \$ 86.41	174,823.052	D	

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Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.32	174,723.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.27	174,623.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.26	174,523.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.24	174,423.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.21	174,323.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.17	174,223.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.13	174,123.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.12	174,023.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.08	173,923.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.07	173,823.052	D
Common Stock	06/12/2007	S	300	<u>D</u> (1)	\$ 86.05	173,523.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.04	173,423.052	D
Common Stock	06/12/2007	S	200	<u>D</u> (1)	\$ 86.03	173,223.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86.02	173,123.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 86	173,023.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 85.99	172,923.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 85.98	172,823.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 85.96	172,723.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 85.95	172,623.052	D
Common Stock	06/12/2007	S	100	<u>D</u> (1)	\$ 85.94	172,523.052	D
	06/12/2007	S	100			172,423.052	D

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Common Stock				D (1)	\$ 85.92		
Common Stock	06/12/2007	S	100	D (1)	\$ 85.91	172,323.052	D
Common Stock	06/12/2007	S	200	D (1)	\$ 85.9	172,123.052	D
Common Stock	06/12/2007	S	100	D (1)	\$ 85.89	172,023.052	D
Common Stock	06/12/2007	S	100	D (1)	\$ 85.88	171,923.052	D

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				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	Pres. CGG, Exec. VP CEG

Signatures

Charles A. Berardesco,
Attorney-In-Fact 06/14/2007

__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. This is the last monthly sale of shares pursuant to this trading plan.

Remarks:

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