

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  
 Expires: January 31, 2005  
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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**

(City) (State) (Zip)

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

**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)

Table with 10 columns: 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 (Instr. 3 and 4).

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Includes Wallace Michael J, 750 E. Pratt Street, Baltimore, MD 21202, with relationships: Director, 10% Owner, Officer, 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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