

Berardesco Charles A
 Form 4
 March 14, 2012

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 *
 Berardesco Charles A

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)
 100 CONSTELLATION WAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/12/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP and General Counsel

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/12/2012 | | D | | 23,639.389 | D | 0 |
| Common Stock | 03/12/2012 | | D | | 821.4619 | D | 0 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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) ⁽²⁾ | \$ 28.81 | 03/12/2012 | | D | 2,960 | ⁽³⁾ 05/02/2013 | Common Stock 2,960 |
| Stock options (right to buy) ⁽²⁾ | \$ 39.63 | 03/12/2012 | | D | 5,890 | ⁽⁴⁾ 02/26/2014 | Common Stock 5,890 |
| Stock options (right to buy) ⁽²⁾ | \$ 50.96 | 03/12/2012 | | D | 6,880 | ⁽⁵⁾ 02/24/2015 | Common Stock 6,880 |
| Stock options (right to buy) ⁽²⁾ | \$ 75.85 | 03/12/2012 | | D | 5,910 | ⁽⁶⁾ 02/22/2017 | Common Stock 5,910 |
| Stock options (right to buy) ⁽²⁾ | \$ 93.97 | 03/12/2012 | | D | 6,660 | ⁽⁷⁾ 02/21/2018 | Common Stock 6,660 |
| Stock options (right to buy) ⁽²⁾ | \$ 19.76 | 03/12/2012 | | D | 90,140 | ⁽⁸⁾ 02/27/2019 | Common Stock 90,140 |
| Stock options (right to buy) ⁽²⁾ | \$ 35.07 | 03/12/2012 | | D | 37,010 | ⁽⁹⁾ 02/26/2020 | Common Stock 37,010 |
| Stock options (right to buy) ⁽²⁾ | \$ 30.18 | 03/12/2012 | | D | 83,820 | ⁽¹⁰⁾ 02/25/2021 | Common Stock 83,820 |
| Stock options (right to | \$ 36.49 | 03/12/2012 | | D | 139,860 | ⁽¹¹⁾ 02/24/2022 | Common Stock 139,860 |

buy) (2)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Berardesco Charles A 100 CONSTELLATION WAY BALTIMORE, MD 21202 | | | Sr. VP and General Counsel | |

Signatures

Sean J. Klein,
Attorney-In-Fact

03/14/2012

 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) Disposition of common stock pursuant to Agreement and Plan of Merger (the "Merger") between Exelon Corporation ("Exelon"), Bolt Acquisition Corporation, and Constellation Energy Group, Inc. ("Constellation"), whereby each share of Constellation common stock, without par value, converted into the right to receive 0.9300 shares of Exelon common stock, without par value, having a closing market value of \$39.81 per share on the effective date of the Merger and a cash payment being made for any fractional shares.
 - (2) These are employee stock options.
 - (3) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$30.98 per share.
 - (4) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$42.62 per share.
 - (5) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$54.80 per share.
 - (6) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$81.56 per share.
 - (7) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$101.05 per share.
 - (8) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$21.25 per share.
 - (9) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$37.71 per share.
 - (10) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$32.46 per share.
 - (11) Pursuant to the Merger, each Constellation stock option converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$39.24 per share. These stock options were granted on 2/24/12 and will vest on 2/24/13, 2/24/14, and 2/24/15.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.