

BARRON HENRY B JR  
 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 \*  
**BARRON HENRY B JR**

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)  
 Executive 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	03/12/2012		M		7,402 <sup>(1)</sup>	A	\$ 0
Common Stock	03/12/2012		F <sup>(2)</sup>		3,343	D	\$ 35.86
Common Stock	03/12/2012		D		27,134.35	D	<sup>(3)</sup> 0
Common Stock	03/12/2012		D		6,862	D	<sup>(4)</sup> 0
Common Stock	03/12/2012		D		418.7336	D	<sup>(3)</sup> 0

By 401 (k)

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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 Number Shares
Stock options (right to buy) <sup>(5)</sup>	\$ 90	03/12/2012		D	23,120	<sup>(6)</sup>	04/01/2018	Common Stock	23,120
Stock options (right to buy) <sup>(5)</sup>	\$ 19.76	03/12/2012		D	103,670	<sup>(7)</sup>	02/27/2019	Common Stock	103,670
Restricted stock units	<sup>(8)</sup>	03/12/2012		D	7,402	<sup>(8)</sup>	<sup>(8)</sup>	Common Stock	7,402

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARRON HENRY B JR 100 CONSTELLATION WAY BALTIMORE, MD 21202			Executive Vice President	

## Signatures

Sean J. Klein,  
Attorney-In-Fact

03/14/2012

<sup>(1)</sup>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) This transaction involved the vesting of restricted stock units on 3/12/12 in connection with the Merger described below.

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- (2) This amount represents shares withheld to pay taxes due on the restricted stock units that vested on 3/12/12 and is reported in Table II.
- 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,
- (3) 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.
- (4) Disposition of stock units pursuant to the Merger, whereby each Constellation stock unit converted into 0.9300 Exelon stock units with a sale restriction that will lapse on 12/26/12 and a cash payment being made for any fractional shares.
- (5) These are employee stock options.
- (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 \$96.78 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 \$21.25 per share.
- Disposition of restricted stock units pursuant to the Merger. The restricted stock units vested and the shares of Constellation common stock received upon vesting converted into the right to receive 0.9300 shares of Exelon common stock, without par value, having a
- (8) 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. The shares of Constellation common stock received upon vesting are included in the number of shares of Constellation common stock disposed of in the Merger reported in Table I.

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.