

Good Andrew L  
 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 \*  
 Good Andrew L

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)  
 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	03/12/2012		D		18,584.851	D	0
Common Stock	03/12/2012		D		913.8128	D	0

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

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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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock options (right to buy) <sup>(2)</sup>	\$ 39.05	03/12/2012		D	18,630	<sup>(3)</sup>	01/12/2014	Common Stock	18,630
Stock options (right to buy) <sup>(2)</sup>	\$ 39.63	03/12/2012		D	19,050	<sup>(4)</sup>	02/26/2014	Common Stock	19,050
Stock options (right to buy) <sup>(2)</sup>	\$ 50.96	03/12/2012		D	18,350	<sup>(5)</sup>	02/24/2015	Common Stock	18,350
Stock options (right to buy) <sup>(2)</sup>	\$ 58	03/12/2012		D	13,110	<sup>(6)</sup>	08/25/2015	Common Stock	13,110
Stock options (right to buy) <sup>(2)</sup>	\$ 75.85	03/12/2012		D	21,980	<sup>(7)</sup>	02/22/2017	Common Stock	21,980
Stock options (right to buy) <sup>(2)</sup>	\$ 93.97	03/12/2012		D	18,660	<sup>(8)</sup>	02/21/2018	Common Stock	18,660
Stock options (right to buy) <sup>(2)</sup>	\$ 19.76	03/12/2012		D	37,860	<sup>(9)</sup>	02/27/2019	Common Stock	37,860
Stock options (right to buy) <sup>(2)</sup>	\$ 35.07	03/12/2012		D	31,090	<sup>(10)</sup>	02/26/2020	Common Stock	31,090
	\$ 30.18	03/12/2012		D	67,440	<sup>(11)</sup>	02/25/2021		67,440

Stock options (right to buy) <sup>(2)</sup>								Common Stock	
Stock options (right to buy) <sup>(2)</sup>	\$ 36.49	03/12/2012	D	94,590	<sup>(12)</sup>	02/24/2022		Common Stock	94,590

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Good Andrew L 100 CONSTELLATION WAY BALTIMORE, MD 21202			Senior Vice President	

## 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 \$41.99 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 \$62.37 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 \$81.56 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 \$101.05 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 \$21.25 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 \$37.71 per share.

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- (11) 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.

- Pursuant to the Merger, each Constellation stock option converted into an option to purchase 0.9300 shares of Exelon common stock, (12) 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.

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