

CONSTELLATION ENERGY GROUP INC
Form 424B3
May 28, 2003

Filed Under Rule 424(b)(3)
Registration File
No. 333-59601-99 and 33-57658

PRICING SUPPLEMENT NO. 1
Dated May 28, 2003 to
Prospectus Supplement dated May 21, 2003

CONSTELLATION ENERGY GROUP, INC

**Common Stock
Continuous Offering Program**

This Pricing Supplement describes our issuance of shares of stock through Citigroup Global Markets Inc., as agent.

| | | |
|---|--------|----------------|
| Reporting Period: | May 22 | May 23, 2003 |
| Total Number of Shares: | | 230,000 |
| Gross Proceeds: | | \$7,626,564.01 |
| Agent Commission: | | \$11,500.00 |
| Other Charges: | | \$357.29 |
| Net Proceeds to Company: | | \$7,614,706.72 |
| Shares Registered | | 3,731,000 |
| Shares Remaining to be Issued after above issuances | | 1,576,100 |