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CONSTELLATION ENERGY GROUP INC Form 4 January 04, 2007 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SULLIVAN MICHAEL D Issuer Symbol CONSTELLATION ENERGY (Check all applicable) **GROUP INC [CEG]** (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 750 E. PRATT STREET 01/01/2007 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BALTIMORE, MD 21202 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of 3. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially Beneficial Disposed of (D) (D) or anv (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (Instr. 8) Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 9,769.546 (1) D Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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. Transacti Code (Instr. 8) | 5. Numbe onof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | Expiration I (Month/Day | Date | 7. Title and A Underlying S (Instr. 3 and | Securities | 8. Price o Derivativ Security (Instr. 5) |
|---|---|---|---|---------------------------------------|--|----------------------------|--------------------|---|--|---|
| | | | | Code V | (A) (D | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Phantom Stock (2) | \$ 0 | 01/01/2007 | | А | 720 | (3) | (3) | Common Stock | 720 | \$ 69.01 |

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Reporting Owners

| Reporting Owner Name / Addre | Relationships | | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|--|
| Reporting O when i tunic / i tuni | Director | 10% Owner | Officer | Other | | | | |
| SULLIVAN MICHAEL D 750 E. PRATT STREET BALTIMORE, MD 21202 | Х | | | | | | | |
| Signatures | | | | | | | | |
| Michael D. | 01/04/2007 | | | | | | | |

Sullivan <u>**</u>Signature of Date Reporting Person

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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 amount includes shares obtained through reinvested dividends since the Form 4 filed on 1/4/06.
- (2) This Phantom Stock is in the form of deferred stock units.
- (3) The units are settled in cash on any January 1 beginning with January 1 of the year after the reporting person's termination of service as a director and no later than January 1 of the year the reporting person reaches age 71, as elected by the reporting person.

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.