

Edgar Filing: CONSTELLATION ENERGY GROUP INC - Form 4

CONSTELLATION ENERGY GROUP INC

Form 4

June 11, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Shivery Charles W.

(Last) (First) (Middle)

250 W. Pratt Street

(Street)

Baltimore, MD 21201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Constellation Energy Group, Inc. (CEG)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

May, 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Co-President

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

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1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	(A) or (D)	Price
Common Stock	1/18/01	A	V	22,114.07	A	
Common Stock	1/18/01	F	V	12,414	D	\$36.53125
Common Stock	5/22/01	M		10,000	A	\$34.25
Common Stock	5/22/01	S		10,000	D	\$49.46
Common Stock	5/23/01	M		10,000	A	\$34.25
Common Stock	5/23/01	S		10,000	D	\$49.62
Common Stock	5/23/01	M		10,000	A	\$34.25
Common Stock	5/23/01	S		10,000	D	\$49.94
Common Stock	5/24/01	M		10,000	A	\$34.25
Common Stock	5/24/01	S		10,000	D	\$49.80
Common Stock						

* If the Form is filed by more than one Reporting Person, see Instruction 4 (b) (v).

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

(Print or Type Responses)

(Over)

(Form 4-07/99)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Employee Stock Option (right to buy)	\$34.25	5/22/01	M	10,000	5/18/01 5/18/10(1)	Common Stock 10,000
Employee Stock Option (right to buy)	\$34.25	5/23/01	M	10,000	5/18/01 5/18/10(1)	Common Stock 10,000
Employee Stock Option (right to buy)	\$34.25	5/23/01	M	10,000	5/18/01 5/18/10(1)	Common Stock 10,000
Employee Stock Option (right to buy)	\$34.25	5/24/01	M	10,000	5/18/01 5/18/10(1)	Common Stock 10,000

Explanation of Responses:

(1) The option vests in three equal annual installments beginning on May 18, 2001, except that upon separation of Constellation Energy's merchant energy business, unvested installments will vest and become exercisable on a pro-rata basis determined by the length of time from 5/18/00 to expected separation date, and the option will terminate prior to separation.

/s/ Charles W. Shivery

06/06/01

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.