BRADY THOMAS F
Form 4
May 02, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
BRADY THOMAS F

(Last) (First) (Middle)

750 E. PRATT STREET

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CONSTELLATION ENERGY GROUP INC [CEG]

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Exec. VP CEG

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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	04/30/2007		M		20,000	A (1)	$ 31.21	43,495.74	D	
Common Stock	04/30/2007		S		20,000	D (1)	$ 90.046	23,612.649 (2)	D	
Common Stock								5,103.5681 (3)	I	By 401(k) Plan

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

SEC 1474 (9-02)

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. 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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shar
Stock Options (right to buy) (4)	$ 31.21	04/30/2007		M			20,000	(5)	05/24/2012	Common Stock	20,00
Stock Options (right to buy) (4)	$ 75.85	02/22/2007		A		26,560		(6)	02/22/2017	Common Stock	26,56
Stock Options (right to buy) (4)	$ 50.96	02/24/2005		A		45,870		(7)	02/24/2015	Common Stock	45,87
Stock Options (right to buy) (4)	$ 39.63	02/26/2004		A		55,430		(8)	02/26/2014	Common Stock	55,43
Stock Options (right to buy) (4)	$ 28.81	05/02/2003		A		44,580		(9)	05/02/2013	Common Stock	44,58

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRADY THOMAS F 750 E. PRATT STREET BALTIMORE, MD 21202			Exec. VP CEG	

Signatures

Thomas F. Brady	05/02/2007

**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)	The option exercise and sale reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan. An additional exercise and sale of 10,000 shares will occur during the third quarter of 2007 pursuant to this trading plan so long as the stock price is $78.50 per share.
(2)	This amount includes shares obtained through reinvested dividends since the Form 4 filed on 3/13/07.
(3)	This amount includes 44.5354 shares acquired since the Form 4 filed on 3/13/07.
(4)	These are employee stock options.
(5)	Options vested in three equal annual installments on 5/24/03, 5/24/04, and 5/24/05.
(6)	Options vest in three equal annual installments on 2/22/08, 2/22/09, and 2/22/10.
(7)	Options vest in three equal annual installments beginning on 2/24/06. The second installment vested on 2/24/07, and the third installment will vest on 2/24/08.
(8)	Options vested in three equal annual installments on 2/26/05, 2/26/06, and 2/26/07.
(9)	Options vested in three equal annual installments on 5/2/04, 5/2/05, and 5/2/06.

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.