

LAURITO JAMES P
Form 4
September 17, 2008

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 *
LAURITO JAMES P

(Last) (First) (Middle)

ROCHESTER GAS AND ELECTRIC CORPORATION, 89 EAST AVENUE

(Street)

ROCHESTER, NY 14649

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ENERGY EAST CORP [EAS]

3. Date of Earliest Transaction
(Month/Day/Year)
09/16/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President-Subsidiary

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 or Price		
Common Stock	09/16/2008		S		49,972.5693 (1) (9)	D	
Common Stock	09/16/2008		M		\$ 4,134	A	
Common Stock	09/16/2008		D		\$ 28.5 (10) 0	D	
Common Stock	09/16/2008		M		\$ 8,267	A	
Common Stock	09/16/2008		D		\$ 28.5 (10) 0	D	

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Common Stock	09/16/2008	S	15.458 ⁽²⁾ ⁽⁹⁾	D	\$ 28.5 0	I	By 401(k) Plan
Common Stock	09/16/2008	S	714.238 ⁽²⁾ ⁽⁹⁾	D	\$ 28.5 0	I	By 401(k) Plan

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

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(9-02)

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Phantom Shares	⁽⁴⁾	09/16/2008		D	679.725 ⁽⁸⁾ ⁽⁹⁾	⁽⁴⁾ ⁽⁴⁾	Common Stock 679
Employee Stock Option (right to buy) / SAR ⁽³⁾	\$ 24.83	09/16/2008		M	4,134	02/17/2006 ⁽⁵⁾ 02/17/2016	Common Stock 4,
Employee Stock Option (right to buy) / SAR ⁽³⁾	\$ 24.76	09/16/2008		M	8,267	02/07/2007 ⁽⁶⁾ 02/07/2017	Common Stock 8,
Phantom Shares	⁽⁷⁾	09/16/2008		D	8.864 ⁽⁸⁾ ⁽⁹⁾	⁽⁷⁾ ⁽⁷⁾	Common Stock 8.

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LAURITO JAMES P
ROCHESTER GAS AND ELECTRIC CORPORATION
89 EAST AVENUE
ROCHESTER, NY 14649

President-Subsidiary

Signatures

James P. Laurito 09/17/2008

**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) Includes equity securities acquired with reinvested dividends which are exempt from reporting under Rule 16a-11.
- (2) Includes equity securities acquired with participant contributions, Company matching fund contributions, and reinvested dividends pursuant to the common stock fund of the Company's 401(k) Plan which are exempt from reporting.

The Stock Appreciation Right (SAR) was issued in tandem with an Employee Stock Option (right to buy). The exercise of a SAR will result in the corresponding cancellation of the Employee Stock Option (right to buy) to the extent of the number of shares of the
- (3) Company's Common Stock as to which SARs are exercised. The exercise of the Employee Stock Option (right to buy) will result in the corresponding cancellation of a SAR to the extent of the number of shares of the Company's Common Stock as to which the Employee Stock Option (right to buy) is exercised.
- (4) 1 for 1. The phantom shares are held in an employee deferred compensation plan (RGE 401k Restoration Plan). All payments pursuant to this plan shall be paid in cash and shall commence upon retirement or other termination of employment.

The option is exercisable in three installments regarding the original number of options granted as follows: (a) in aggregate as to no more than 33 1/3% on February 17, 2006; (b) in aggregate as to no more than 66 2/3% on January 1, 2007; and (c) on January 1, 2008 as to 100% of all options which have not been previously exercised.
- (5) The option is exercisable in three installments regarding the original number of options granted as follows: (a) in aggregate as to no more than 33 1/3% on February 7, 2007; (b) in aggregate as to no more than 66 2/3% on January 1, 2008; and (c) on January 1, 2009 as to 100% of all options which have not been previously exercised.
- (6) 1 for 1. The phantom shares are held in an employee deferred compensation plan (CNG Deferred Compensation Plan). All payments pursuant to this plan shall be paid in cash and shall commence upon retirement or other termination of employment.
- (7) Includes dividend phantom stock acquired pursuant to the dividend reinvestment feature included in the Company's Director Share Plan which is exempt from reporting under Rule 16a-11.
- (8) All of the equity securities (common stock and unvested restricted stock) in the Company previously reported by me as beneficially owned or as not beneficially owned have automatically been sold at \$28.50 per share resulting from the sale of the Company.
- (9) All of the stock options and tandem SARs in the Company previously reported by me as beneficially owned have automatically been exercised at \$28.50 per option resulting from the sale of the Company.
- (10)

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.