

Berardesco Charles A  
 Form 4  
 March 14, 2012

**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 \*  
 Berardesco Charles A

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

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

(Last) (First) (Middle)  
 100 CONSTELLATION WAY  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/12/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. VP and General Counsel

BALTIMORE, MD 21202

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

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/12/2012		D		23,639.389	D	0
Common Stock	03/12/2012		D		821.4619	D	0

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

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SEC 1474 (9-02)

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**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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock options (right to buy) <sup>(2)</sup>	\$ 28.81	03/12/2012		D	2,960	<sup>(3)</sup> 05/02/2013	Common Stock 2,960
Stock options (right to buy) <sup>(2)</sup>	\$ 39.63	03/12/2012		D	5,890	<sup>(4)</sup> 02/26/2014	Common Stock 5,890
Stock options (right to buy) <sup>(2)</sup>	\$ 50.96	03/12/2012		D	6,880	<sup>(5)</sup> 02/24/2015	Common Stock 6,880
Stock options (right to buy) <sup>(2)</sup>	\$ 75.85	03/12/2012		D	5,910	<sup>(6)</sup> 02/22/2017	Common Stock 5,910
Stock options (right to buy) <sup>(2)</sup>	\$ 93.97	03/12/2012		D	6,660	<sup>(7)</sup> 02/21/2018	Common Stock 6,660
Stock options (right to buy) <sup>(2)</sup>	\$ 19.76	03/12/2012		D	90,140	<sup>(8)</sup> 02/27/2019	Common Stock 90,140
Stock options (right to buy) <sup>(2)</sup>	\$ 35.07	03/12/2012		D	37,010	<sup>(9)</sup> 02/26/2020	Common Stock 37,010
Stock options (right to buy) <sup>(2)</sup>	\$ 30.18	03/12/2012		D	83,820	<sup>(10)</sup> 02/25/2021	Common Stock 83,820
Stock options (right to	\$ 36.49	03/12/2012		D	139,860	<sup>(11)</sup> 02/24/2022	Common Stock 139,860

buy) (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Berardesco Charles A 100 CONSTELLATION WAY BALTIMORE, MD 21202			Sr. VP and General Counsel	

## Signatures

Sean J. Klein,  
Attorney-In-Fact

03/14/2012

\_\_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) Disposition of common stock pursuant to Agreement and Plan of Merger (the "Merger") between Exelon Corporation ("Exelon"), Bolt Acquisition Corporation, and Constellation Energy Group, Inc. ("Constellation"), whereby each share of Constellation common stock, without par value, converted into the right to receive 0.9300 shares of Exelon common stock, without par value, having a closing market value of \$39.81 per share on the effective date of the Merger and a cash payment being made for any fractional shares.
  - (2) These are employee stock options.
  - (3) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$30.98 per share.
  - (4) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$42.62 per share.
  - (5) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$54.80 per share.
  - (6) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$81.56 per share.
  - (7) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$101.05 per share.
  - (8) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$21.25 per share.
  - (9) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$37.71 per share.
  - (10) Pursuant to the Merger, each Constellation stock option vested and converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$32.46 per share.
  - (11) Pursuant to the Merger, each Constellation stock option converted into an option to purchase 0.9300 shares of Exelon common stock, without par value, at an exercise price of \$39.24 per share. These stock options were granted on 2/24/12 and will vest on 2/24/13, 2/24/14, and 2/24/15.

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.