

Thayer Jonathan W
Form 4
March 02, 2010

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 *
Thayer Jonathan W

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)
02/26/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr.VP&Chief Financial Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 12/30/2009 | | G ⁽¹⁾ | 720 D \$ 0 | 1,780 | D | |
| Common Stock | 12/30/2009 | | G ⁽²⁾ | 720 D \$ 0 | 1,060 | D | |
| Common Stock | 02/26/2010 | | A ⁽³⁾ | 7,130 A \$ 0 | 8,190 | D | |
| Common Stock | 12/30/2009 | | G ⁽¹⁾ | 720 A \$ 0 | 720 | I | Trust for son |
| Common Stock | 12/30/2009 | | G ⁽²⁾ | 720 A \$ 0 | 720 | I | Trust for daughter |

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Reflects award of stock units that will pay dividends which will be reinvested. These stock units are subject to a sale restriction period ending on December 31, 2010.

- (4) This amount includes 357.3867 shares acquired since the Form 4 filed on 2/25/09.
- (5) These are employee stock options.
- (6) Options vest in three equal annual installments on 2/26/11, 2/26/12, and 2/26/13.

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.