

HYLE KATHLEEN W
 Form 4
 March 14, 2012

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 *
 HYLE KATHLEEN 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)
 03/12/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/12/2012		D		24,858.006	D	0
Common Stock	03/12/2012		D		889.1615	D	0
Common Stock	03/12/2012		D		125	D	0
Common Stock	03/12/2012		D		125	D	0
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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock options (right to buy) ⁽²⁾	\$ 39.63	03/12/2012		D	7,780	⁽³⁾ 02/26/2014	Common Stock	7,780	
Stock options (right to buy) ⁽²⁾	\$ 75.85	03/12/2012		D	10,990	⁽⁴⁾ 02/22/2017	Common Stock	10,990	
Stock options (right to buy) ⁽²⁾	\$ 50.96	03/12/2012		D	13,110	⁽⁵⁾ 02/24/2015	Common Stock	13,110	
Stock options (right to buy) ⁽²⁾	\$ 93.97	03/12/2012		D	8,000	⁽⁶⁾ 02/21/2018	Common Stock	8,000	
Stock options (right to buy) ⁽²⁾	\$ 19.76	03/12/2012		D	90,140	⁽⁷⁾ 02/27/2019	Common Stock	90,140	
Stock options (right to buy) ⁽²⁾	\$ 35.07	03/12/2012		D	65,790	⁽⁸⁾ 02/26/2020	Common Stock	65,790	
Stock options (right to buy) ⁽²⁾	\$ 30.18	03/12/2012		D	120,420	⁽⁹⁾ 02/25/2021	Common Stock	120,420	
	\$ 36.49	03/12/2012		D	168,920	⁽¹⁰⁾ 02/24/2022		168,920	

Stock
options
(right to
buy) (2)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HYLE KATHLEEN W 100 CONSTELLATION WAY BALTIMORE, MD 21202			Senior Vice President	

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 \$42.62 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 \$81.56 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 \$101.05 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 \$21.25 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 \$37.71 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 \$32.46 per share.
- (10) 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.

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