

Thayer Jonathan W
Form 4
March 14, 2012

FORM 4

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

OMB APPROVAL

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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)
03/12/2012

____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/12/2012		D		24,484.729	D	0
Common Stock	03/12/2012		D		1,569.4988	D	0
Common Stock	03/12/2012		D		720	D	0
Common Stock	03/12/2012		D		720	D	0

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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock options (right to buy) ⁽²⁾	\$ 28.14	03/12/2012		D		14,000	⁽³⁾	01/02/2013	Common Stock	14,000
Stock options (right to buy) ⁽²⁾	\$ 28.81	03/12/2012		D		5,960	⁽⁴⁾	05/02/2013	Common Stock	5,960
Stock options (right to buy) ⁽²⁾	\$ 39.63	03/12/2012		D		5,720	⁽⁵⁾	02/26/2014	Common Stock	5,720
Stock options (right to buy) ⁽²⁾	\$ 50.96	03/12/2012		D		5,900	⁽⁶⁾	02/24/2015	Common Stock	5,900
Stock options (right to buy) ⁽²⁾	\$ 75.85	03/12/2012		D		8,970	⁽⁷⁾	02/22/2017	Common Stock	8,970
Stock options (right to buy) ⁽²⁾	\$ 93.97	03/12/2012		D		9,330	⁽⁸⁾	02/21/2018	Common Stock	9,330
Stock options (right to buy) ⁽²⁾	\$ 19.76	03/12/2012		D		180,290	⁽⁹⁾	02/27/2019	Common Stock	180,290
Stock options	\$ 35.07	03/12/2012		D		72,370	⁽¹⁰⁾	02/26/2020	Common Stock	72,370

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- (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 \$37.71 per share.
- (11) 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.
- (12) 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.