

Edgar Filing: CONSTELLATION ENERGY GROUP INC - Form 3

CONSTELLATION ENERGY GROUP INC

Form 3

August 07, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 3

INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

Johnston Elaine W.

(Last) (First) (Middle)

c/o Constellation Energy Group, Inc 250 W. Pratt Street

(Street)

Baltimore, Maryland 21201

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

August 1, 2001

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Constellation Energy Group, Inc ("CEG")

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

Director 10% Owner
 Officer (give title below) Other (specify below)

Vice President

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature (Instr.)
Common Stock	3,754.482	D	
Common Stock	1,797.7612	I	by 401(k)

* If the Form is filed by more than one Reporting Person, see Instruction 5(b) (v).

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

(Print of Type Responses)

(Over)

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

3. Title and Amount of Securities
Underlying Derivative Security

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. (Instr. 4) Title	Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security
	Date Exercisable	Expiration Date			
Employee Stock Option (right to buy)	(1)	5/18/10 (1)	Common Stock	7,000	\$34.25

Explanation of Responses:

(1) Remaining balance on option granted on May 18, 2000, which vests in three equal installments comencing on May 18, 2001. The first installment of the option was exercised and sold prior to the reporting person becoming an insider subject to Section 16. The other two installments will vest on May 18, 2002 and May 18, 2003, respectively, except that upon separation of Constellation Energy's merchant energy business, these unvested installments will vest and become exercisable on a pro-rata basis determined by the length of time from 5/18/00 to the expected separation date and the option will terminate immediately prior to separation.

/s/ Elaine W. Johnston

8/7/01

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

(Print of Type Responses)

