

BRADY THOMAS F
Form 4
February 04, 2005

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 *
BRADY THOMAS F

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)
750 E. PRATT STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. VP CEG

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/03/2005 | | M | (A) 40,000 (1) | \$ 34.25 64,446.3075 | D | |
| Common Stock | 02/03/2005 | | S | D 40,000 (1) | \$ 25,043.233 50.013 (2) | D | |
| Common Stock | | | | | 4,579.322 (3) | I | By 401(k) Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

number.

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 Security (Instr. 3 and 4) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |
| Stock Options (right to buy) ⁽⁴⁾ | \$ 34.25 | 02/03/2005 | | M | | 40,000 | 05/18/2001 ⁽⁵⁾ 05/18/2010 | Common Stock | 4 |
| Stock Options (right to buy) ⁽⁴⁾ | \$ 39.63 | 02/26/2004 | | A | | 55,430 | 02/26/2005 ⁽⁶⁾ 02/26/2014 | Common stock | 5 |
| Stock options (right to buy) ⁽⁴⁾ | \$ 28.81 | 05/02/2003 | | A | | 44,580 | 05/02/2004 ⁽⁷⁾ 05/02/2013 | Common stock | 4 |
| Stock options (right to buy) ⁽⁴⁾ | \$ 31.21 | 05/24/2002 | | A | | 75,000 | 05/24/2003 ⁽⁸⁾ 05/24/2012 | Common stock | 7 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| BRADY THOMAS F 750 E. PRATT STREET BALTIMORE, MD 21202 | | | Exec. VP | CEG |

Signatures

Thomas F. Brady
02/04/2005

__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) This transaction involved the cashless exercise of stock options and the subsequent sale of the underlying common stock.

(2) This amount includes shares obtained through reinvested dividends since the Form 4 filed on 5/4/04.

(3) This amount includes 204.013 shares acquired since the Form 4 filed on 5/4/04.

(4) These are employee stock options.

(5) These options vested in three equal installments beginning on 5/18/01.

(6) These options vest in three equal annual installments beginning on 2/26/05.

(7) These options began vesting in three equal annual installments on 5/2/04.

(8) These options began vesting in three equal annual installments on 5/24/03.

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.