DeFontes Kenneth William Jr.

Form 4

November 16, 2005

Check this box

if no longer

Section 16.

Form 4 or

obligations

Form 5

subject to

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zin)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading DeFontes Kenneth William Jr. Issuer Symbol **CONSTELLATION ENERGY** (Check all applicable) **GROUP INC [CEG]** (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X__ Officer (give title) _ Other (specify (Month/Day/Year) below) 750 E. PRATT STREET 11/15/2005 Pres. & CEO, BGE; Sr. VP, CEG (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BALTIMORE, MD 21202 Person

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securionor Dispo (Instr. 3,	esed of 4 and (A) or	` '	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	11/15/2005		M	3,597	A (1)	\$ 28.81	7,638.2085	D	
Common Stock	11/15/2005		S	3,597	D (1)	\$ 50.6417	4,063.3182 (2)	D	
Common Stock							6,092.5672 (3)	I	By 401(k) Plan
Common Stock							1,650.3046 (2)	I	By Spouse

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

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SEC 1474 (9-02)

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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. Transactic Code (Instr. 8)	5. Number out 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) (4)	\$ 28.81	11/15/2005		M	3,597	<u>(5)</u>	05/02/2013	Common Stock	3,597

Reporting Owners

	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

DeFontes Kenneth William Jr. Pres. & 750 E. PRATT STREET CEO, BGE; BALTIMORE, MD 21202 Sr. VP, CEG

Signatures

Kenneth W. DeFontes, Jr. 11/15/2005

**Signature of Reporting 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) The option exercise and sale reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan. This is the last quarterly option exercise and sale of shares pursuant to this trading plan.
- (2) This amount includes shares obtained through reinvested dividends since the Form 4 filed on 8/17/05.
- (3) This amount includes 52.5646 shares acquired since the Form 4 filed on 8/17/05.
- (4) These are employee stock options.

Reporting Owners 2

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Options vest in three equal installments beginning on 5/2/04. The second installment vested on 5/2/05, and the third installment will vest on 5/2/06.

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