

Edgar Filing: CONSTELLATION ENERGY GROUP INC - Form 4

CONSTELLATION ENERGY GROUP INC

Form 4

January 27, 2003

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print of Type Responses)

1. Name and Address of Reporting Person*

Smith E. Follin

(Last) (First) (Middle)

c/o Constellation Energy Group, Inc., 750 E. Pratt Street, 17th Floor

(Street)

Baltimore MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Constellation Energy Group, Inc. (CEG)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year
1/23/03

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

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

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Director 10% Owner
 Officer (give title below) Other (specify below)
 Senior Vice President and Chief Financial Officer

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 Acquired, Disposed of,
 or Beneficially Owned
 =====

1. Title of Security (Instr. 3)	2. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
			Code	V	Amount	(A) or (D)	Price
Common Stock	1/23/03		F		5,270	D	\$27.10
Common Stock	1/23/03						

(1) Includes shares available under currently exercisable stock options.

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

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(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
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Employee Stock Option (right to buy)	\$27.93	2/5/02		A	206,000	(1) 2/5/12	Common Stock 206,000
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Employee Stock Option (right to buy)	\$31.21	5/24/02		A	50,000	(2) 5/24/12	Common Stock 50,000
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Explanation of Responses:

- (1) Option vests in three installments - 68,667 on November 22, 2002; 68,666 on November 23, 2003, and 68,667 on November 24, 2004.
- (2) Option vests in three installments - 16,667 on May 24, 2003; 16,666 on May 24, 2004, and 16,667 on May 24, 2005.

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/s/ E. Follin Smith

1/27/03

**Signature of Reporting Person

Date

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

* 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).

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

Page 2