

CONSTELLATION ENERGY GROUP INC
 Form 4
 February 16, 2005

FORM 4

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

OMB APPROVAL

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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 *
 DeFontes Kenneth William Jr.

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)
 02/15/2005

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Pres. & CEO, BGE; Sr. 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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/15/2005		M		5,000	A (1)	\$ 34.25	
Common Stock	02/15/2005		S		5,000	D (1)	\$ 53.0881	
Common Stock	02/15/2005		S		800	D (2)	\$ 53.0881	
Common Stock							5,884.11 (4)	
Common Stock							1,610.356 (3)	
							I	By 401(k) Plan
							I	By Spouse

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- (3) This amount includes shares obtained through reinvested dividends since Form 3 filed on 10/4/04.
- (4) This amount includes 143.9018 shares acquired since Form 3 filed on 10/4/04.
- (5) These are employee stock options.
- (6) Options vested in three equal annual installments on 5/18/01, 5/18/02, and 5/18/03.

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

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