### 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	₩.					
(Last)	(First)	(Middle)					
c/o Constellation Energy Group	, Inc 250 W. Pratt St	creet					
	(Street)						
Baltimore,	Maryland	21201					
(City)	(State)	(Zip)					
2. Date of Event Requiring S	tatement (Month/Day/	/ear)					
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	c ("CEG")						
5. Relationship of Reporting (Check all applicable)	Person to Issuer						
[_] Director [X] Officer (give title)	[_] below) [_]						
Vice President							
6. If Amendment, Date of Orio	ginal (Month/Day/Year	÷)					
7. Individual or Joint/Group	Filing (Check appli	icable line)					
[X] Form Filed by One Rep	porting Person						
[_] Form Filed by More t	han One Reporting Per	rson					

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		by 401(k)			
* If the Form is filed by mo: 5(b)(v).	re than one Reporting Person,	see Instruction				
Reminder: Report on a separate owned directly or ind		es beneficially				
(Pr	int of Type Responses)					
		(Over)				
FORM 3 (continued)						
(e.g., puts, calls, was	ative Securities Beneficially Owrrants, options, convertible sec	curities)				

<sup>3.</sup> Title and Amount of Securities Underlying Derivative Security

1. Title of Derivative Security (Instr. 4)	<pre>2. Date Exercisable    and Expiration Date    (Month/Day/Year)</pre>		(Instr. 4)	Amount	4. Conve
	Date Exer-	Expira- tion	Title	or Number of Shares	Exerc Price Deriv Secur
Employee Stock Option (right to buy)	(1)	5/18/10 (1)	Common Stock	7,000	\$34.25
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#### 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)