

Groft W. Randolph  
Form 4  
July 28, 2008

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Groft W. Randolph

(Last) (First) (Middle)

134 BOND STREET

(Street)

WESTMINSTER, MD 21157

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

CH ENERGY GROUP INC [CHG]

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

12/27/2007

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

President &amp; COO Griffith Energ

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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)
			Code	V	Amount	(D)	Price

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  
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number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 8)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(1)	12/27/2007	A		8.323		(2)	(2)	Common Stock	8.323 \$ 4
Phantom Stock	(1)	01/31/2008	A		28.704		(2)	(2)	Common Stock	28.704 \$ 3
Phantom Stock	(1)	03/13/2008	A		31.742		(2)	(2)	Common Stock	31.742 \$ 3
Phantom Stock	(1)	03/20/2008	A		26.44		(2)	(2)	Common Stock	26.44 \$ 3
Phantom Stock	(1)	04/01/2008	A		13.846		(2)	(2)	Common Stock	13.846 \$
Phantom Stock	(1)	04/21/2008	A		14.011		(2)	(2)	Common Stock	14.011 \$ 3
Phantom Stock	(1)	05/08/2008	A		15.112		(2)	(2)	Common Stock	15.112 \$ 3
Phantom Stock	(1)	06/04/2008	A		14.563		(2)	(2)	Common Stock	14.563 \$ 3
Phantom Stock	(1)	06/05/2008	A		14.389		(2)	(2)	Common Stock	14.389 \$ 3
Phantom Stock	(1)	06/10/2008	A		14.908		(2)	(2)	Common Stock	14.908 \$ 3
Phantom Stock	(1)	06/20/2008	A		14.801		(2)	(2)	Common Stock	14.801 \$ 3
Phantom Stock	(1)	07/09/2008	A		15.743		(2)	(2)	Common Stock	15.743 \$ 3
Phantom Stock	(1)	07/18/2008	A		15.228		(2)	(2)	Common Stock	15.228 \$ 3

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Groat W. Randolph 134 BOND STREET WESTMINSTER, MD 21157			President & COO Griffith Energy	

## Signatures

W. Randolph Groft Per Power of  
Attorney

07/28/2008

\_\_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) The price of the reported phantom stock units is set at the price of common stock of CH Energy Group, Inc. on one-for-one basis.

As provided in the the Company's Directors and Executives Deferred Compensation Plan, the phantom stock will be settled in cash on a

- (2) date following the termination of service of the reporting person or a date fixed at the election of the reporting person. The reporting person also may transfer some or all of the phantom stock into an alternative investment account at any time.

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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