

CONSTELLATION ENERGY GROUP INC  
Form FWP  
December 09, 2010

Filed Pursuant to Rule 433

Registration No. 333-157637

**PRICING TERM SHEET**

December 9, 2010

\$550,000,000

5.15% Notes due December 1, 2020

<b>Issuer:</b>	Constellation Energy Group, Inc.
<b>Designation:</b>	5.15% Notes due December 1, 2020
<b>Legal Format:</b>	SEC Registered
<b>Principal Amount:</b>	\$550,000,000
<b>Denominations:</b>	\$1,000 and integral multiples thereof
<b>Maturity:</b>	December 1, 2020
<b>Coupon:</b>	5.15%
<b>Coupon Payment Dates:</b>	Semi-annually on June 1 and December 1 of each year, beginning June 1, 2011
<b>Price to Public:</b>	99.940% of principal amount
<b>Yield to Maturity:</b>	5.158%
<b>Benchmark Treasury Price and Yield:</b>	95-2+; 3.208%
<b>Spread to Benchmark Treasury Yield:</b>	T + 195 basis points
<b>Benchmark Treasury:</b>	UST 2.625% due November 15, 2020
<b>Trade Date:</b>	December 9, 2010
<b>Settlement Date:</b>	December 14, 2010
<b>Redemption:</b>	Make-whole redemption at any time prior to September 1, 2020 at T+30 basis points and, thereafter, at par
<b>Joint Book-Running Managers:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated Credit Suisse Securities (USA) LLC
<b>Co-Managers:</b>	UBS Securities LLC Citigroup Global Markets Inc.  RBS Securities Inc.
<b>CUSIP / ISIN Number:</b>	210371AL4 / US210371AL43
<b>Expected Security Ratings<sup>(1)</sup>:</b>	S&P: BBB- (stable outlook)  Moody s: Baa3 (stable outlook)

Edgar Filing: CONSTELLATION ENERGY GROUP INC - Form FWP

Fitch: BBB- (stable outlook)

<sup>1</sup> A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov).**

**Alternatively, you can request a copy of the prospectus for the offering by calling (i) Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322, (ii) Credit Suisse Securities (USA) LLC toll-free at 1-800-221-1037 or (iii) UBS Securities LLC toll-free at 1-877-827-6444, ext. 561-3884.**