

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

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

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Fitch: BBB- (stable outlook)

¹ 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.

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.