

Constellation Energy Partners LLC
 Form 3
 November 14, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â CONSTELLATION ENERGY GROUP INC		(Month/Day/Year)	Constellation Energy Partners LLC [CEP]	
(Last)	(First)	(Middle)		
750 E. PRATT ST.				
(Street)				
BALTIMORE, Â MD Â 21202				
(City)	(State)	(Zip)		
		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
		___ Director ___X___ 10% Owner		___ Form filed by One Reporting Person
		___ Officer ___ Other (specify below)		___X___ Form filed by More than One Reporting Person

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 of Indirect Beneficial Ownership (Instr. 5)
Common units representing Class B LLC interests	0 ⁽¹⁾	I	See footnotes ⁽¹⁾ ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONSTELLATION ENERGY GROUP INC 750 E. PRATT ST. BALTIMORE, MD 21202	^	^ X	^	^
Constellation Energy Partners Holdings, LLC 111 MARKET PLACE BALTIMORE, MD 21202	^	^ X	^	^

Signatures

/s/ Felix Dawson, Constellation Energy Group, Inc. - Senior Vice President	11/14/2006
**Signature of Reporting Person	Date
/s/ Felix Dawson, Constellation Energy Partners Holdings, LLC - Co-President and Co-Chief Executive Officer	11/14/2006
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) As of November 14, 2006, Constellation Energy Group, Inc. ("CEG") indirectly owns 100% of Constellation Energy Partners Holdings, LLC ("CEPH"), which owns a 100% limited liability company interest in the Issuer. Accordingly, CEG may be deemed to be the beneficial owner of the 100% limited liability company interest in the Issuer. At the closing of the Issuer's initial public offering of common units representing Class B limited liability company interests ("Common Units") in the Issuer (the "Offering"), CEPH's 100% limited liability company interest in the Issuer will be converted into 226,406 Class A limited liability company interests in the Issuer, 6,593,894 Common Units and all of the Class C limited liability company interests in the Issuer.
 - (2) As of November 14, 2006, CEG indirectly owns 100% of Constellation Holdings, Inc. ("CHI"). At the closing of the Offering, CHI will contribute \$8.0 million to the Issuer in exchange for all of the Issuer's Class D limited liability company interests.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.