

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>CONSTELLATION ENERGY GROUP INC</u> (Last) (First) (Middle) <u>750 E PRATT STREET</u> (Street) <u>BALTIMORE MD 21202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Constellation Energy Partners LLC [CEP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/20/2006</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	(A) or (D)	Price			
Common units representing Class B LLC interests	11/20/2006		J		6,593,894	A	\$0 ⁽¹⁾	6,593,894	I	See footnotes ⁽¹⁾⁽²⁾
Units representing Class A LLC interests	11/20/2006		J		226,406	A	\$0 ⁽¹⁾	226,406	I	See footnotes ⁽¹⁾⁽²⁾
Class C LLC interests	11/20/2006		J		0 ⁽¹⁾	A	\$0 ⁽¹⁾	0 ⁽¹⁾	I	See footnotes ⁽¹⁾⁽²⁾
Class D LLC interests	11/20/2006		J		0 ⁽³⁾	A	\$0 ⁽³⁾	0 ⁽³⁾	I	See footnotes ⁽²⁾⁽³⁾

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

1. Name and Address of Reporting Person*
CONSTELLATION ENERGY GROUP INC
 (Last) (First) (Middle)
750 E PRATT STREET
 (Street)
BALTIMORE MD 21202
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Constellation Energy Partners Holdings, LLC
 (Last) (First) (Middle)
111 MARKET PLACE
 (Street)
BALTIMORE MD 21202
 (City) (State) (Zip)

Explanation of Responses:

1. Upon the closing of Constellation Energy Partners LLC's initial public offering, Constellation Energy Partners Holdings, LLC's pre-existing membership interest was converted into 6,593,894 common units representing Class B limited liability company interests, 226,406 units representing Class A limited liability company interests and all of the Class C limited liability interests in Constellation Energy Partners LLC (the "Company").
2. Constellation Energy Group, Inc. indirectly owns 100% of Constellation Energy Partners Holdings, LLC and Constellation Holdings, Inc. ("CHI").
3. Upon the closing of the Company's initial public offering, CHI contributed \$8.0 million to the Company in exchange for all of the Company's Class D limited liability company interests.

/s/ Felix Dawson, Constellation
Energy Group, Inc. - Senior
Vice President; Constellation
Energy Partners Holdings,
LLC - Co-President and Co-
Chief Executive Officer 11/22/2006

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.