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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event report): September 23, 2008

Constellation Energy Partners LLC

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33147
(Commission File Number)

11-3742489
(IRS Employer
Identification No.)

100 Constellation Way
Baltimore, MD
(Address of principal executive offices)

21202
(Zip Code)

Registrant's telephone number, including area code: (410) 468-3500

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 8.01 Other Events.

On September 18, 2008, Constellation Energy Partners LLC (the “Company”) issued a press release relating to an announcement by Constellation Energy Group, Inc. (“Constellation”) that it has entered into a tentative merger agreement with MidAmerican Energy Holdings Company (“MidAmerican”) and that it and its subsidiaries have reaffirmed their commitment to providing the Company services under the Management Services Agreement.

A copy of the Company’s press release is filed as Exhibit 99.1 hereto and incorporated by reference into this Item 8.01 Other Events.

On September 19, 2008, Constellation, a Maryland corporation, entered into an Agreement and Plan of Merger, by and among Constellation, MidAmerican, and MEHC Merger Sub Inc., a Maryland corporation and a wholly owned subsidiary of MidAmerican.

On September 22, 2008, Constellation publicly announced on an analyst conference call that it planned to proceed with its previously announced sale of its upstream gas assets. Constellation acknowledged on that call, however, that it had not yet made any statements regarding its plans for its interests in the Company.

Item 9.01 Financial Statements and Exhibits.

(d) **Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated September 18, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONSTELLATION ENERGY PARTNERS LLC

Date: September 23, 2008

By: /s/ Charles Ward
Charles Ward
Chief Financial Officer

Constellation Energy Partners Reaffirms Third Quarter Distribution Guidance

- Constellation Energy Partners reaffirms commitment from Constellation Energy Group to Management Services Agreement
- Reports no counterparty exposure to Lehman Brothers Holdings Inc

HOUSTON, Sept. 18 /PRNewswire-FirstCall/ — Constellation Energy Partners LLC (NYSE: CEP) today reaffirmed its intent to recommend to the Board of Managers maintaining a cash distribution of \$0.5625 per outstanding common unit and Class A unit for the quarter ended September 30, 2008, or \$2.25 per unit on an annualized basis.

The company reported that its sponsor, Constellation Energy Group, reaffirmed it will continue to provide services to the company as agreed to under the Management Services Agreement. All employees in the operations organization in the field offices and the Tulsa technical office are employees of Constellation Energy Partners.

This statement follows today's news that Constellation Energy Group and MidAmerican Energy Holdings Company have announced that the companies have reached a tentative agreement in which MidAmerican will purchase all of the outstanding shares of Constellation Energy Group. The transaction is expected to close within nine months.

"We have been closely monitoring the current market environment and assessing the impact of recent events on the company," said Stephen R. Brunner, president and chief executive officer of Constellation Energy Partners. "We continue to work closely with our Board of Managers and the management team at Constellation Energy Group to evaluate the potential impact that their current and future decisions may have on our company."

"The commitment of support from Constellation Energy Group coupled with our employee base at CEP and the recent implementation of a long-term incentive plan focused on attracting and retaining key employees provides us confidence that our company remains well positioned to continue to execute on our 2008 strategic plan," said Brunner. "We continue to believe the third and fourth quarters are important for the company and are pleased with the progress we have made in our drilling program this quarter. We did not experience any meaningful impact from Hurricane Ike as it moved through the Mid-Continent region. Given our performance, we are reaffirming our intent to recommend to the Board of Managers maintaining the distribution for the third quarter."

The company also indicated today that it has no hedging or other contractual counterparty exposure to Lehman Brothers Holdings Inc., its subsidiaries or its affiliates.

Forward-Looking Statements

We make statements in this news release that are considered forward-looking statements within the meaning of the Securities Exchange Act of 1934. These forward-looking statements are largely based on our expectations, which reflect estimates and assumptions made by our management. These estimates and assumptions reflect our best judgment based on currently known market conditions and other factors. Although we believe such estimates and assumptions to be reasonable, they are inherently uncertain and involve a number of risks and uncertainties that are beyond our control. In addition, management's assumptions about future events may prove to be inaccurate. Management cautions all readers that the forward-looking statements contained in this news release are not guarantees of future performance, and we cannot assure you that such statements will be realized or the forward-looking events and circumstances will occur. Actual results may differ materially from those anticipated or implied in the forward-looking statements due to factors listed in the "Risk Factors" section in our SEC filings and elsewhere in those filings. All forward-looking statements speak only as of the date of this news release. We do not intend to publicly update or revise any forward-looking statements as a result of new information, future events or otherwise.

Constellation Energy Partners LLC, (<http://www.constellationenergypartners.com>), is a limited liability company focused on the acquisition, development and exploitation of oil and natural gas properties, as well as related midstream assets.

SOURCE Constellation Energy Partners

-0- 09/18/2008

/CONTACT: Media, Lawrence McDonnell, +1-410-470-7433; or

Investors, Tonya

Cultice, +1-410-470-5619/

/Company News On-Call: <http://www.prnewswire.com/comp/084087.html/>

/Web site: <http://www.constellationenergypartners.com>

<http://www.constellation.com/>

(CEP)

CO: Constellation Energy Partners; MidAmerican Energy Holdings Company;

Constellation Energy Group

ST: Texas

IN: OIL

SU: ERP

JC-RF

— NETH116 —

1927 09/18/2008 16:05 EDT <http://www.prnewswire.com>