

### INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

<b>1. Name and Address of Reporting Person*</b> <u>CONSTELLATION ENERGY GROUP INC</u>  (Last) (First) (Middle) <u>750 E. PRATT ST.</u>  (Street) <u>BALTIMORE MD 21202</u>  (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> <u>11/14/2006</u>	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>Constellation Energy Partners LLC [ CEP ]</u>  <b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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#### 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)
<u>Common units representing Class B LLC interests</u>	<u>0<sup>(1)</sup></u>	<u>I</u>	<u>See footnotes<sup>(1)(2)</sup></u>

#### 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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

<b>1. Name and Address of Reporting Person*</b> <u>CONSTELLATION ENERGY GROUP INC</u>  (Last) (First) (Middle) <u>750 E. PRATT ST.</u>  (Street) <u>BALTIMORE MD 21202</u>  (City) (State) (Zip)		
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<b>1. Name and Address of Reporting Person*</b> <u>Constellation Energy Partners Holdings, LLC</u>  (Last) (First) (Middle) <u>111 MARKET PLACE</u>  (Street) <u>BALTIMORE MD 21202</u>  (City) (State) (Zip)		
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**Explanation of Responses:**

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.

/s/ Felix Dawson, Constellation Energy Group, Inc. - Senior Vice President 11/14/2006

/s/ Felix Dawson, Constellation Energy Partners Holdings, 11/14/2006

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 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).

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.**