

Constellation Energy Partners LLC  
 Form 4  
 August 10, 2011

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN 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 \*  
**CONSTELLATION ENERGY GROUP INC**

2. Issuer Name and Ticker or Trading Symbol  
**Constellation Energy Partners LLC [CEP]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**100 CONSTELLATION WAY**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/08/2011**

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

**BALTIMORE, MD 21202**  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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)
Common Units representing Class B LLC interests	08/08/2011		S	3,128,670	D (1) 2,790,224	I	See Footnote (1)
Units representing Class A LLC interests	08/08/2011		S	485,065	D (1) 0	I	See Footnote (1)

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

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(9-02)

**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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONSTELLATION ENERGY GROUP INC 100 CONSTELLATION WAY BALTIMORE, MD 21202		X		
Constellation Energy Partners Holdings, LLC 100 CONSTELLATION WAY BALTIMORE, MD 21202		X		

## Signatures

/s/ Sean J. Klein, Assistant Secretary for Constellation Energy Group, Inc.	08/10/2011
__Signature of Reporting Person	Date
/s/ Randall D. Osteen, Assistant Secretary for Constellation Energy Partners Holdings, LLC	08/10/2011
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* 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).
- (1) The reported securities are held by Constellation Energy Partners Management, LLC ("CEPM"). Constellation Energy Group, Inc. indirectly owned 100% of CEPM through its ownership of Constellation Energy Partners Holdings, LLC ("CEPH"). On August 8, 2011, CEPH sold to PostRock Energy Corporation ("PostRock") its interest in CEPM, which, at the time, owned 3,128,670 Class B common units and 485,065 Class A units. The consideration received for the interest in CEPM consisted of \$6.6 million of cash, one million shares

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of PostRock common stock and warrants to acquire an additional 673,822 shares of PostRock common stock.

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

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