Constellation Energy Partners LLC Form 4

March 03, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

10% Owner

Other (specify

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

2. Issuer Name and Ticker or Trading

Constellation Energy Partners LLC

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * SEITZ JOHN N

(First)

(Middle)

(Zip)

(Street)

(State)

03/01/2010

3. Date of Earliest Transaction

Filed(Month/Day/Year)

(Month/Day/Year)

4. If Amendment, Date Original

below)

Issuer

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Applicable Line)

_X__ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

HOUSTON, TX 77002

1801 MAIN, SUITE 1300

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

Symbol

[CEP]

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

Amount

Securities Beneficially Owned Following Reported

7. Nature of 6. Ownership Indirect Form: Direct Beneficial Ownership (D) or Indirect (I) (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) (D) Price

Common

units

representing

liability co interests

Class B ltd

03/01/2010

Α

Code V

18,249

\$0 50,677 D

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

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 control number.

SEC 1474 (9-02)

Edgar Filing: Constellation Energy Partners LLC - Form 4

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
·r···	Director	10% Owner	Officer	Other			
SEITZ JOHN N	X						
1801 MAIN, SUITE 1300 HOUSTON, TX 77002	Λ						

Signatures

/s/ Lisa J. Mellencamp, as 03/03/2010 Attorney-in-Fact

> **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).
- Consists of restricted common units granted under the Issuer's Long-Term Incentive Plan. The number of restricted common units is calculated by dividing the value of the grant (\$75,000) by the average closing price of the Issuer's common units for the 20 trading days through February 26, 2010. These restricted common units will vest in full on March 1, 2011.

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.

Reporting Owners 2