

Constellation Energy Partners LLC  
 Form 4  
 March 03, 2010

**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 \*  
**BRUNNER STEPHEN R**

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)  
**1801 MAIN, SUITE 1300**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/01/2010**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President, CEO and COO**

**HOUSTON, TX 77002**  
 (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  
 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	(D)	Price
Common units representing Class B ltd liability co interests	03/01/2010		A		233,577 (1)	A	\$ 0 739,882
Common units representing Class B ltd liability co interests	03/02/2010		P		2,000	A	\$ 3.34 741,882

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Common units representing Class B ltd liability co interests	03/02/2010	P	1,300	A	\$ 3.36	743,182	D
Common units representing Class B ltd liability co interests	03/02/2010	P	4,500	A	\$ 3.37	747,682	D
Common units representing Class B ltd liability co interests	03/02/2010	P	2,200	A	\$ 3.39	749,882	D

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 Following Reported Transaction (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
	X		President, CEO and COO	

BRUNNER STEPHEN R  
1801 MAIN, SUITE 1300  
HOUSTON, TX 77002

## Signatures

/s/ Stephen R.  
Brunner

03/03/2010

\*\*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) Consists of restricted common units granted under the Issuer's 2009 Omnibus Incentive Compensation Plan. The number of restricted common units is calculated by dividing the value of the grant (\$960,000) by the average closing price of the Issuer's common units for the 20 trading days through February 26, 2010. The restricted common units will vest 20% on each anniversary of the date of grant, beginning 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.