

Constellation Energy Partners LLC
Form SC 13G
February 16, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No.)*

Constellation Energy Partners LLC

(Name of Issuer)

Common Units

(Title of Class of Securities)

21038E101

(CUSIP Number)

December 31, 2007 and June 30, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes.)

CUSIP No. 21038E101

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Credit Suisse AG
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Switzerland
- | | | |
|--|--------------------------------|---|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH | 5. SOLE VOTING POWER | 0 as of December 31, 2007 and 0 as of June 30, 2008 |
| | 6. SHARED VOTING POWER | 2,518,697 as of December 31, 2007 and 424,301 as of June 30, 2008 |
| | 7. SOLE DISPOSITIVE POWER | 0 as of December 31, 2007 and 0 as of June 30, 2008 |
| | 8. SHARED DISPOSITIVE
POWER | 2,518,697 as of December 31, 2007 and 424,301 as of June 30, 2008 |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,518,697* as of December 31, 2007 and 424,301** as of June 30, 2008
 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.5% as of December 31, 2007 and 1.9% as of June 30, 2008
 12. TYPE OF REPORTING PERSON

BK, HC

*All of these Common Units were acquired in connection with ordinary course, over-the-counter market making activities.

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**423,701 of these Common Units were acquired in connection with ordinary course, over-the-counter market making activities. In addition, (1) as of February 29, 2008, the Reporting Person's beneficial ownership had increased by greater than 5% and it beneficially owned 4,188,201 Common Units (all of which were acquired in connection with ordinary course, over-the-counter market making activities), and (2) as of April 30, 2008, the Reporting Person's beneficial ownership had decreased by greater than 5% and it beneficially owned 2,516,901 Common Units (2,516,301 of which were acquired in connection with ordinary course, over-the-counter market making activities).

Item 1.

- (a) Name of Issuer
Constellation Energy Partners
LLC
- (b) Address of Issuer's Principal
Executive Offices
1801 Main
Suite 1300
Houston, Texas 77002
United States of America

Item 2.

- (a) Name of Person Filing
Credit Suisse AG. See
Schedule I.
- (b) Address of Principal Business
Office or, if None, Residence
Uetlibergstrasse 231, P.O.
Box 900, CH 8070 Zurich ,
Switzerland
- (c) Citizenship
Switzerland
- (d) Title of Class of Securities
Common Units
- (e) CUSIP Number
21038E101

Item 3. If This Statement is Filed Pursuant
to Rule 13d-1(b), or 13d-2(b) or
(c), Check Whether the Person
Filing is a:

- (a) Broker or dealer
registered under Section
15 of the Act (15 U.S.C.
78o).
- (b) Bank as defined in
Section 3(a)(6) of the
Act (15 U.S.C. 78c).
- (c) Insurance Company as
defined in Section
3(a)(19) of the Act (15
U.S.C. 78c).
- (d) Investment Company
registered under Section

8 of the Investment
Company Act of 1940
(15 U.S.C. 80a-8).

(e) An investment adviser in
accordance with Rule
240.13d-1(b)(1)(ii)(E);

(f) An employee benefit
plan or endowment fund
in accordance with Rule
240.13d-1(b)(1)(ii)(F);

(g) A parent holding
company or control
person in accordance
with Rule
240.13d-1(b)(1)(ii)(G);

(h) A savings association as
defined in Section 3(b)
of the Federal Deposit
Insurance Act (12
U.S.C. 1813);

(i) A church plan that is
excluded from the
definition of an
investment company
under Section 3(c)(14)
of the Investment
Company Act of 1940
(15 U.S.C. 80a-3);

(j) Group, in accordance
with Rule
240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned:

2,518,697* as of December
31, 2007 and 424,301** as of
June 30, 2008

(b) Percent of Class:

11.5% as of December 31,
2007 and 1.9% as of June 30,
2008

(c)

Number of shares as to which such person has:

- | | | |
|-------|---|---|
| (i) | sole power to vote or to direct the vote | 0 as of December 31, 2007 and 0 as of June 30, 2008 |
| (ii) | shared power to vote or to direct the vote | 2,518,697 as of December 31, 2007 and 424,301 as of June 30, 2008 |
| (iii) | sole power to dispose or to direct the disposition of | 0 as of December 31, 2007 and 0 as of June 30, 2008 |
| (iv) | shared power to dispose or to direct the disposition of | 2,518,697 as of December 31, 2007 and 424,301 as of June 30, 2008 |

*All of these Common Units were acquired in connection with ordinary course, over-the-counter market making activities.

**423,701 of these Common Units were acquired in connection with ordinary course, over-the-counter market making activities. In addition, (1) as of February 29, 2008, the Reporting Person's beneficial ownership had increased by greater than 5% and it beneficially owned 4,188,201 Common Units (all of which were acquired in connection with ordinary course, over-the-counter market making activities), and (2) as of April 30, 2008, the Reporting Person's beneficial ownership had decreased by greater than 5% and it beneficially owned 2,516,901 Common Units (2,516,301 of which were acquired in connection with ordinary course, over-the-counter market making activities).

Item 5.

Ownership of Five Percent or Less
of Class.

If this statement is being filed to
report the fact that as of the date
hereof the reporting person has
ceased to be the beneficial owner
of more than five percent of the
class of securities, check the
following: [X]

- Item 6. Ownership of More than Five
Percent on Behalf of Another
Person.

Not Applicable

- Item 7. Identification and Classification of
the Subsidiary Which Acquired the
Security Being Reported on by the
Parent Holding Company or
Control Person.

See Schedule I.

- Item 8. Identification and Classification of
Members of the Group.

Not Applicable.

- Item 9. Notice of Dissolution of Group.

Not Applicable

- Item
10. Certification.

By signing below I certify that, to
the best of my knowledge and
belief, the securities referred to
above were acquired and are held
in the ordinary course of business
and were not acquired and are not
held for the purpose of or with the
effect of changing or influencing
the control of the issuer of the
securities and were not acquired
and are not held in connection with
or as a participant in any
transaction having that purpose or
effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 16, 2010

Credit Suisse

By: /s/ Louise Guarneri

Name: Louise Guarneri

Title: Managing Director

Schedule I

In accordance with Securities and Exchange Commission Release No. 34-39538 (January 12, 1998), this Statement is being filed by Credit Suisse AG (the "Bank"), a Swiss bank, on behalf of its subsidiaries to the extent that they constitute the Investment Banking division (the "Investment Banking division"), the Alternative Investments business (the "AI Business") within the Asset Management division (the "Asset Management division") and the U.S. private client services business (the "U.S. PCS Business") within the Private Banking division (the "Private Banking division") (the "Reporting Person"). The address of the principal business and office of the Bank is Uetlibergstrasse 231, P.O. Box 900, CH 8070 Zurich, Switzerland. The address of the principal business and office of the Reporting Person in the United States is Eleven Madison Avenue, New York, New York 10010.

The ultimate parent company of the Bank is Credit Suisse Group AG ("CSG"), a corporation formed under the laws of Switzerland. CSG is a global financial services company, active in all major financial centers and providing a comprehensive range of banking products. The Bank is comprised of the Investment Banking division, the Asset Management division and the Private Banking division. The Investment Banking division provides financial advisory and capital raising services and sales and trading to institutional, corporate and government clients worldwide. The Asset Management division provides asset management and investment advisory services to institutional, mutual fund and private investors worldwide and offers products across a broad range of investment classes, including alternative investments. The Private Banking division offers global private banking and corporate and retail banking services in Switzerland. The business address of CSG is Paradeplatz 8, P.O. Box 1, CH 8070 Zurich, Switzerland.

CSG, for purposes of the federal securities laws, may be deemed ultimately to control the Bank and the Reporting Person. CSG, its executive officers and directors, and its direct and indirect subsidiaries (including those subsidiaries that constitute the Asset Management division (other than the AI Business) (the "Traditional AM Business") and the Private Banking division (other than the U.S. PCS Business (the "Non-U.S. PB Business"))) may beneficially own Shares to which this Statement relates (the "Shares") and such Shares are not reported in this Statement. CSG disclaims beneficial ownership of Shares beneficially owned by its direct and indirect subsidiaries, including the Reporting Person. Each of the Traditional AM Business and the Non-U.S. PB Business disclaims beneficial ownership of Shares beneficially owned by the Reporting Person. The Reporting Person disclaims beneficial ownership of Shares beneficially owned by CSG, the Traditional AM Business and the Non-U.S. PB Business.