

Groft W. Randolph  
Form 4  
July 28, 2008

**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 \*  
Groft W. Randolph

2. Issuer Name and Ticker or Trading Symbol  
CH ENERGY GROUP INC [CHG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
134 BOND STREET  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/27/2007

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
President & COO Griffith Energ

WESTMINSTER, MD 21157  
  
(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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 8)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 8)
	(1)	12/27/2007	A	8.323	(2)	(2)						Common Stock	8.323	\$ 4
	(1)	01/31/2008	A	28.704	(2)	(2)						Common Stock	28.704	\$ 3
	(1)	03/13/2008	A	31.742	(2)	(2)						Common Stock	31.742	\$ 3
	(1)	03/20/2008	A	26.44	(2)	(2)						Common Stock	26.44	\$ 3
	(1)	04/01/2008	A	13.846	(2)	(2)						Common Stock	13.846	\$
	(1)	04/21/2008	A	14.011	(2)	(2)						Common Stock	14.011	\$ 3
	(1)	05/08/2008	A	15.112	(2)	(2)						Common Stock	15.112	\$ 3
	(1)	06/04/2008	A	14.563	(2)	(2)						Common Stock	14.563	\$ 3
	(1)	06/05/2008	A	14.389	(2)	(2)						Common Stock	14.389	\$ 3
	(1)	06/10/2008	A	14.908	(2)	(2)						Common Stock	14.908	\$ 3
	(1)	06/20/2008	A	14.801	(2)	(2)						Common Stock	14.801	\$ 3
	(1)	07/09/2008	A	15.743	(2)	(2)						Common Stock	15.743	\$ 3
	(1)	07/18/2008	A	15.228	(2)	(2)						Common Stock	15.228	\$ 3

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Groft W. Randolph 134 BOND STREET WESTMINSTER, MD 21157			President & COO Griffith Energy	

## Signatures

W. Randolph Groft Per Power of  
Attorney

07/28/2008

\_\_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 price of the reported phantom stock units is set at the price of common stock of CH Energy Group, Inc. on one-for-one basis.

- As provided in the the Company's Directors and Executives Deferred Compensation Plan, the phantom stock will be settled in cash on a
- (2) date following the termination of service of the reporting person or a date fixed at the election of the reporting person. The reporting person also may transfer some or all of the phantom stock into an alternative investment account at any time.

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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