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PUBLIC SERVICE ENTERPRISE GROUP INC

Form 4 May 12, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HICKEY WILLIAM V

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol PUBLIC SERVICE ENTERPRISE

(Check all applicable)

GROUP INC [PEG]

3. Date of Earliest Transaction

X_ Director 10% Owner

(Month/Day/Year)

05/08/2008

Officer (give title Other (specify

SEALED AIR CORP, PARK 80 **EAST**

(Street)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

below)

SADDLEBROOK, NJ 07663

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

(Middle)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

Reported (A) Transaction(s)

or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and Expiration Date

7. Title and Amo Underlying Secu

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	•		Month/Day/Year)		(Instr. 3 and	4)
				Code V	(A)	(D) Date Exer	rcisable	Expiration Date	Title	An Nu Sha
Phantom	<u>(1)</u>	05/08/2008		$A^{(2)}$	17.7683	08/08/1	988(3)	08/08/1988(3)	Common	17

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HICKEY WILLIAM V							
SEALED AIR CORP	X						
PARK 80 EAST	Λ						
SADDLEBROOK, NJ 07663							

Signatures

Stock

By: Anthony Battista, As Attorney-in-fact for W. 05/08/2008 Hickey

**Signature of Reporting Person

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).
- Phantom stock converts to common stock on a 1-for-1 basis. Phantom stock represents the share equivalent of amount deferred under the **(1)** Directors' Compensation Plan.

Date

- The shares of phantom stock become payable, in cash or common stock, at the election of the reporting person, upon the reporting **(2)** person's termination of services as a director.
- (3) The derivative, phantom stock, does not have a corresponding exercisable date nor expiration date.

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.

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