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PUBLIC SERVICE ENTERPRISE GROUP INC

Form 4

October 26, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Expires:

Washington, D.C. 20549

3235-0287 Number:

January 31,

2005

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue.

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

See Instruction 1(b).

(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

below)

Symbol

PUBLIC SERVICE ENTERPRISE

(Check all applicable)

3. Date of Earliest Transaction

GROUP INC [PEG]

X_ Director 10% Owner

(Month/Day/Year)

10/25/2007

Officer (give title Other (specify

SEALED AIR CORP, PARK 80 **EAST**

(First)

(Street)

(Middle)

Security

(Instr. 3)

(Last)

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

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

SADDLEBROOK, NJ 07663

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned

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)

Following

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

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)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if TransactionDerivative Derivative Conversion

5. Number of

6. Date Exercisable and Expiration Date

7. Title and Amou Underlying Securi

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Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4	4)
(Instr. 3)	Price of	(Month/Day/Year) (Instr. 8) Acquired (A)							
	Derivative				or Disposed of (D)				
	Security								
					(Instr. 3, 4, and 5)				
				Code V	(A) (E	D) Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Phantom Stock	<u>(1)</u>	10/25/2007		A(2)	8.3486	08/08/1988(3)	08/08/1988(3)	Common Stock	8.3

Reporting Owners

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

Signatures

By: Anthony Battista, As Attorney-in-fact for W. 10/25/2007 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 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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