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PUBLIC SERVICE ENTERPRISE GROUP INC

Form 4 May 02, 2008

FORM 4

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

OMB APPROVAL

OMB Number:

3235-0287

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HARPER CONRAD K

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PUBLIC SERVICE ENTERPRISE

(Check all applicable)

6. Individual or Joint/Group Filing(Check

GROUP INC [PEG]

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

(Month/Day/Year) 350 EAST 57TH STREET

(Middle)

(Zip)

05/01/2008

Filed(Month/Day/Year)

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

below)

NEW YORK, NY 10022

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

1.Title of Security (Instr. 3)

(City)

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

Execution Date, if

(Month/Day/Year)

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

Code V Amount (D) Price

(Instr. 3 and 4)

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)

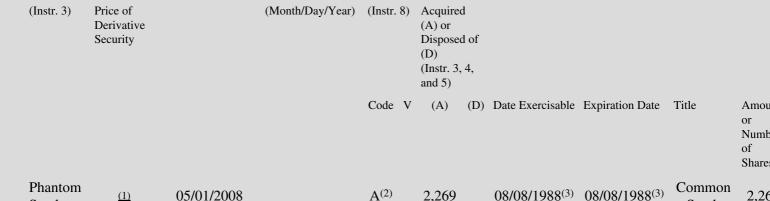
1. Title of 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion Security or Exercise any

5. Number Transaction of Derivative Date Code Securities

6. Date Exercisable and Expiration (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

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Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARPER CONRAD K 350 EAST 57TH STREET NEW YORK, NY 10022	X			

Signatures

Stock

By: A. H. Battista, As Attorney-in-fact for C.
Harper

**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) 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.
- (2) The shares of phantom stock become payable, in cash or common stock, at the election of the reporting person, upon the reporting 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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