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PUBLIC SERVICE ENTERPRISE GROUP INC

Form 4 July 17, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

HICKEY WILLIAM V

(First) (Middle)

SEALED AIR CORP, PARK 80 **EAST**

(Street)

2. Issuer Name and Ticker or Trading

Symbol

PUBLIC SERVICE ENTERPRISE **GROUP INC [PEG]**

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

07/15/2008

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line) _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

(City) (State) (Zip)

SADDLEBROOK, NJ 07663

1. Title of 2. Transaction Date 2A. Deemed

Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

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

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

(I)

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

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

or

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)	Securities Acquired (A) Disposed of (I (Instr. 3, 4, an 5)	D))	(Instr. 3 and	4)
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	An Nu Sha
Phantom	<u>(1)</u>	07/15/2008		A(2)	51.1189	08/08/1988(3)	08/08/1988(3)	Common	51

Stock

Reporting Owners

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

Signatures

Stock

By: Anthony Battista, As Attorney-in-fact for W. 07/15/2008 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.

Reporting Owners 2