

XCEL ENERGY INC
Form 8-K
June 18, 2002

Table of Contents

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 17, 2002

Xcel Energy Inc.

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction of incorporation)

1-3034

41-0448030

(Commission File Number)

(IRS Employer Identification No.)

800 Nicollet Mall, Mpls, MN

55402

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code 612-330-5500

(Former name or former address, if changed since last report)

TABLE OF CONTENTS

SIGNATURES

Table of Contents

Item 5. Other Events

On December 5, 2001 NRG Energy, Inc. (NRG) and Connecticut Light and Power filed a request with the Connecticut Department of Public Utility Control (DPUC) for an increase in the standard offer rate paid to energy suppliers. The increase was requested to cover higher costs related to recent environmental legislation and anticipated higher charges for transmission service. The increase would have contributed approximately \$5 million of net income per month to NRG.

On June 17, 2002 the DPUC ruled the parties were not entitled to the requested increase.

NRG is evaluating its options in response to this decision, including the DPUC recommendation to pursue all avenues through ISO NE (ISO New England, Inc., the transmission system operator) for appropriate cost recovery for must-run units.

The 2002 earnings guidance for Xcel Energy Inc., the parent corporation for NRG, had been based on a May 1, 2002 increase in the standard offer rate.

This Current Report on Form 8-K includes forward-looking statements that are subject to certain risks, uncertainties and assumptions. Such forward-looking statements are intended to be identified in this document by the words anticipate, estimate, expect, guidance, projected, objective, outlook, possible, potential and similar expressions. Actual results may vary materially. Factors that could cause actual results to differ materially include, but are not limited to: general economic conditions, including their impact on capital expenditures; business conditions in the energy industry; competitive factors; unusual weather; changes in federal or state legislation; regulation; risks associated with the California power market; currency translation and transaction adjustments; the higher degree of risk associated with Xcel Energy's nonregulated businesses compared with Xcel Energy's regulated business; the realization of expectations regarding the acquisition of NRG common stock and the subsequent merger; and the other risk factors listed from time to time by Xcel Energy in reports filed with the Securities and Exchange Commission (SEC), including Exhibit 99.01 to Xcel Energy's report on Form 10-K for year 2001.

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Xcel Energy Inc.
(a Minnesota Corporation)

/s/ EDWARD J. MCINTYRE

Edward J. McIntyre
Vice President and Chief Financial Officer

June 18, 2002