FOWKE BENJAMIN G S III

Form 4

February 25, 2011

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

OMB APPROVAL

Form 4 or 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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and A FOWKE BE	-	_	2. Issuer Name and Ticker or Trading Symbol XCEL ENERGY INC [XEL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
414 NICOLLET MALL			(Month/Day/Year) 02/23/2011	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President and COO			
(Street) MINNEAPOLIS, MN 55401			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Ta	ble I - Non	-Derivative Sec	uritie	s Acquire	ed, Disposed of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) or TransactionDisposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				Beneficially Form Owned Dire	Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	02/23/2011		A	69,338.811	A	\$ 0	142,918.466	D	
Common Stock	02/23/2011		F	21,154.811	D	\$ 23.62	121,763.655 $(1) (2) (3)$	D	
Common Stock							599.814 <u>(4)</u>	I	401(k)

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

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number.

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title and A		
Derivative Security	Conversion or Exercise	(Month/Day/Year)	any	Transaction Code	of	Expiration D (Month/Day		Underlying S (Instr. 3 and		Derivative Security
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or	3				(Instr. 5)
					Disposed of (D) (Instr. 3,					
					4, and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0					(5)	(5)	Common Stock	0	

Reporting Owners

Reporting Owner Name / Address	Kelationships							
	Director	10% Owner	Officer	Other				
FOWKE BENJAMIN G S III 414 NICOLLET MALL MINNEAPOLIS, MN 55401	X		President and COO					

Signatures

Tara M. Heine, Attorney in Fact for Benjamin G.S. 02/25/2011 Fowke III

> **Signature of Reporting Person Date

Explanation of Responses:

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

in this report is based on a plan statement dated February 23, 2011.

- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 759.915 shares of stock acquired pursuant to reinvestment of dividends.
- (2) A fractional share interest was sold.
 - Since the date of the reporting persons last ownership report, 56,846 shares of Xcel Energy common stock were transferred to his
- (3) ex-spouse pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities so transferred.
- Between March 1, 2010 and February 23, 2011, approximately 5,189.262 shares of Xcel Energy common stock to his ex-spouse pursuant (4) to a domestic relations order. The reporting person no longer reports as beneficially owned any securities so transferred. The information
- (5) Shares of phantom stock are payable in cash following termination of reporting persons employment.

Reporting Owners 2

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(6) The reporting person acquired 241.858 shares of Xcel Energy phantom stock under the Xcel Energy Deferred Compensation Plan. The information in this report is based on a plan statement dated as of February 23, 2011.

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