FOWKE BENJAMIN G S III

Form 4

February 24, 2012

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to Section 16.

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

Number: January 31, Expires: 2005

OMB APPROVAL

Form 4 or 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

burden hours per response... 0.5

Estimated average

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FOWKE BENJAMIN G S III			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)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	X Director 10% Owner			
414 NICOLLET MALL			02/22/2012	X Officer (give title Other (specify below) Chairman, President and CEO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
MINNEAPOLIS, MN 55401			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 Secu	rities .	Acquired	, Disposed of, or	Beneficially (Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	cution Date, if TransactionDisposed of (D) Code (Instr. 3, 4 and 5)			(A) or	5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect		Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	02/22/2012		A	119,167.875	A	\$0	238,556.789	D	
Common Stock	02/22/2012		F	31,279.387	D	\$ 26.43	207,277.402 (2)	D	
Common Stock	02/22/2012		F	12,542.488	D	\$ 26.5	194,734.914 (1) (2)	D	
Common Stock							1,001.989 (3)	I	401(k)

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

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(9-02)

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

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

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

FOWKE BENJAMIN G S III 414 NICOLLET MALL MINNEAPOLIS, MN 55401

X

Chairman, President and CEO

Signatures

Tara M. Heine, Attorney in Fact for Benjamin G.S. Fowke III

02/24/2012

**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) Includes 194.844 shares of stock acquired pursuant to reinvestment of dividends.
- (2) A fractional share interest was sold.
- Shares held in the Xcel Energy Stock Fund under the Xcel Energy 401(K) Savings Plan as of the most recent plan statement (December
- Shares of phantom stock are payable in cash following termination of reporting persons employment. **(4)**

(5)

Reporting Owners 2

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Stock equivalent units held under the Xcel Energy Deferred Compensation Plan as of the most recent plan statement (December 31, 2011).

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.