DAVIS RICHARD K Form 4

May 25, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

SECURITIES 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * DAVIS RICHARD K

(First) (Middle)

800 NICOLLET MALL, SUITE

2300

(Last)

(City)

Security

(Instr. 3)

(Street)

2. Issuer Name and Ticker or Trading Symbol

XCEL ENERGY INC [XEL]

3. Date of Earliest Transaction (Month/Day/Year)

05/24/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

MINNEAPOLIS, MN 55402

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

(Month/Day/Year)

(State)

Execution Date, if (Month/Day/Year)

(Zip)

Code (Instr. 8)

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

Code V Amount (D) Price

4. Securities

(A)

or

Owned Transaction(s)

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

Securities Beneficially Following Reported

(Instr. 3 and 4)

5. Amount of

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

(Instr. 4) (Instr. 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 Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. Number of TransactionDerivative Code Securities

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

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	Í	Acquired (A Disposed of (Instr. 3, 4, a 5)	(D)	D)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	\$ 0 (1)	05/24/2007		A		3,286.59		(2)	(2)	Common Stock	3,286.59

Reporting Owners

Reporting Owner Name / Address	Relationships							
·r· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other				
DAVIS RICHARD K 800 NICOLLET MALL SUITE 2300 MINNEAPOLIS, MN 55402	X							

Signatures

Carol J. Peterson, Attorney-in-Fact for Richard K.
Davis
05/25/2007

**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) Security converts to common stock on a one-for-one basis.
- (2) Shares of phantom stock are payable in shares of common stock following termination of reporting person's service. Partial shares are payable in cash.
- (3) Includes 143.71 shares of stock acquired pursuant to reinvestment of dividends.

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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