XCEL ENERGY INC Form 4

FORM 4

May 23, 2008

OMB APPROVAL

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

OMB Number:

3235-0287

Check this box if no longer

Expires:

January 31, 2005

0.5

subject to Section 16. Form 4 or

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

Estimated average burden hours per response...

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * WESTERLUND DAVID A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

XCEL ENERGY INC [XEL]

(Month/Day/Year)

Filed(Month/Day/Year)

05/22/2008

(Check all applicable)

(First) (Last)

3. Date of Earliest Transaction

X_ Director Officer (give title

below)

10% Owner Other (specify

10 LONGS PEAK DRIVE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

(Zip)

(Middle)

Applicable Line)

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

BROOMFIELD, CO 80021-2510

(Street)

(State)

Person

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

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

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

Reported (A) Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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 (Instr. 3) Price of

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

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A) or

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

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

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	Derivative Security				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 (1)	05/22/2008	A	3,742.69		(2)	(2)	Common Stock	3,742.69

Reporting Owners

Reporting Owner Name / Address	Keiationsnips						
	Director	10% Owner	Officer	Other			
WESTERLUND DAVID A 10 LONGS PEAK DRIVE BROOMFIELD, CO 80021-2510	X						

Signatures

Carol J. Peterson, Attorney-in-Fact for David A.
Westerlund

05/23/2008

**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 102.02 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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