XCEL ENERGY INC

Form 4

February 23, 2017

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

0.5

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

burden hours per response...

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * O'Connor Timothy John			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)		
414 NICOLLET MALL			(Month/Day/Year) 02/21/2017	Director 10% Owner _X Officer (give title Other (specify below) Senior VP and CNO		
	(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) Tab	le I - Non-I	Derivative Sec	urities	s Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Approximately Disposed of (Instr. 3, 4 and	of (D)	red (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(IIIsti. 3 and 4)		
Common Stock	02/21/2017		A	2,142.717	A	<u>(1)</u>	7,045.717	D	
Common Stock	02/21/2017		M	4,490.732	A	<u>(2)</u>	11,536.449	D	
Common Stock	02/21/2017		F	2,707.25	D	\$ 42	8,829 (3)	D	
Common Stock							314.88 (4)	I	401(k)

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Numbe	r of	6. Date Exerc	cisable and	7. Title and A	Amour
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onDerivativ	e Securities	Expiration D	ate	Underlying S	Securit
Security	or Exercise		any	Code	Acquired	` '	(Month/Day/	(Year)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	*	` ′				
	Derivative				(Instr. 3, 4	1, and 5)				
	Security									
							Date	Expiration	Title	Amo
							Exercisable	Date	Title	Num Shar
				Code V	(A)	(D)				Silai
Phantom	\$ 0 (2)	02/21/2017		Λ	22,551		(5)	(5)	Common	22
Stock	\$ 0 <u>(2)</u>	02/21/2017		A	22,331		(5)	(3)	Stock	21
5										
Restricted						4,490.732	(0)	(0)	Common	4,4
Stock	<u>(2)</u>	02/21/2017		M		<u>(7)</u>	(8)	(8)	Stock	., .
Units						<u> </u>			Stock	

Reporting Owners

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

O'Connor Timothy John 414 NICOLLET MALL MINNEAPOLIS, MN 55401

Senior VP and CNO

Signatures

Tara M. Stoffel, Attorney in Fact for Timothy J. O'Connor

02/23/2017

**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).
- Of the 2,142.717 shares, 1,333 were issued at a price of \$42.00 per share in connection with the reporting person's election to receive a portion of his annual incentive award in shares, and the rest of the shares were issued at no cost as a 5% premium on the annual incentive received in shares.
- (2) Restricted stock units and phantom shares are settled in common stock on a one-for-one basis.
- (3) A fractional share interest was settled in cash in connection with the settlement of restricted stock and performance share unit awards and the withholding of shares for taxes.
- (4) Shares held in the Xcel Energy Stock Fund under the Xcel Energy 401(K) Savings Plan as of the most recent plan statement (February 21, 2017).

(5)

Reporting Owners 2

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Shares of phantom stock become payable in accordance with the reporting person's distribution election made under the Issuer's Deferred Compensation Plan (the "Plan").

- (6) The number of shares of phantom stock reflects additional shares credited upon the deemed reinvestment of dividend equivalents as well as minor adjustments due to the unitized nature of the Plan's Issuer stock fund.
- (7) Number of shares and units shown reflects the reinvestment of dividend equivalents since the original grant of 4,042 units.
- (8) Award vested on December 31, 2016 but was settled in shares of common stock on February 21, 2017.

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.