

FOWKE BENJAMIN G S III  
 Form 4  
 February 25, 2011

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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

(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)  
 414 NICOLLET MALL

3. Date of Earliest Transaction (Month/Day/Year)  
 02/23/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and COO

(Street)  
 MINNEAPOLIS, MN 55401

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/23/2011		A		69,338.811	A	\$ 0
Common Stock	02/23/2011		F		21,154.811	D	\$ 23.62
Common Stock					599,814	I	(4)

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

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SEC 1474 (9-02)

number.

**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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
							Amount or Number of Shares		
Phantom Stock	\$ 0			Code V (A) (D)		<u>(5)</u>	<u>(5)</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		President and COO	

## Signatures

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

02/25/2011

\*\*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 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 ex-spouse pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities so transferred.

- (4) Between March 1, 2010 and February 23, 2011, approximately 5,189.262 shares of Xcel Energy common stock to his ex-spouse pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities so transferred. The information in this report is based on a plan statement dated February 23, 2011.
- (5) Shares of phantom stock are payable in cash following termination of reporting persons employment.

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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.

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.