

FOWKE BENJAMIN G S III
 Form 4
 March 03, 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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/01/2011

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

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

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 Beneficial Ownership (Instr. 4)
Common Stock	03/01/2011		F	V	3,185.351	D	
				(A) or (D)	Price		
					\$ 118,578.304		
					23.75	(1)	
Common Stock					972.188	(2)	I 401(k)

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

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	\$ 0					(3)	(3)	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

03/03/2011

**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) A fractional share interest was sold.
- (2) Between February 24, 2011 and March 2, 2011, the reporting person acquired approximately 372.374 shares of Xcel Energy common stock under the Xcel Energy 401(k) Savings Plan. The information in this report is based on a plan statement dated as of March 2, 2011.
- (3) Shares of phantom stock are payable in cash following termination of reporting persons employment.
- (4) The reporting person acquired 816.863 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 March 2, 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.