

**XCEL ENERGY INC**  
Reported by  
**O'CONNOR TIMOTHY JOHN**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 02/21/19 for the Period Ending 02/19/19

|             |   |
|-------------|---|
| Address     | 414 NICOLLET MALL<br>MINNEAPOLIS, MN, 55401 |
| Telephone   | 6123305500                                  |
| CIK         | 0000072903                                  |
| Symbol      | XEL   |
| SIC Code    | 4931 - Electric and Other Services Combined |
| Industry    | Electric Utilities                          |
| Sector      | Utilities                                   |
| Fiscal Year | 12/31                                       |

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

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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 or  
Section 30(h) of the Investment Company Act of 1940

|  |   |   |
|--|---|---|
| 1. Name and Address of Reporting Person *<br><b>O'Connor Timothy John</b><br>(Last) (First) (Middle)<br><b>414 NICOLLET MALL</b><br>(Street)<br><b>MINNEAPOLIS, MN 55401</b><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>XCEL ENERGY INC [ XEL ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>____ Director _____ 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>SVP and CNO</b> |
| 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>2/19/2019</b>   |   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>____ Form filed by More than One Reporting Person                                      |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY)  |   |   |

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

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |         | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|---|------------------------------|---|---|---------------|---------|---|---|---|
|                                    |                |   | Code                         | V | Amount  | (A) or<br>(D) | Price   |   |   |   |
| Common Stock                       | 2/19/2019      |   | A                            |   | 304.125   | A             | \$0     | 10964.888 (1)   | D   |   |
| Common Stock                       | 2/19/2019      |   | M                            |   | 4314.561  | A             | (2)     | 15279.449   | D   |   |
| Common Stock                       | 2/19/2019      |   | F                            |   | 1557.686  | D             | \$53.46 | 13721.763 (3)   | D   |   |
| Common Stock                       |                |   |                              |   |   |               |         | 334.543 (4)   | I   | 401(k)  |

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of<br>Derivate Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans.<br>Code<br>(Instr. 8) |   | 5. Number of Derivative<br>Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and<br>Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|--|-------------------|---|---------------------------------|---|---|--|--------------------|--|----------------------------------|---|--|---|--|
|  |  |                   |   | Code                            | V |   | Date<br>Exercisable                        | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |   |  |   |  |
| Phantom Stock                                  | \$0 (2)  | 2/19/2019         |   | A                               |   | 12637.00  | (5)  | (5)                | Common<br>Stock  | 12637.00                         | \$53.46   | 83146.852<br>(6)   | D   |  |
| Restricted Stock<br>Units                      | (2)  | 2/19/2019         |   | M                               |   | 4314.561<br>(7)   | (8)  | (8)                | Common<br>Stock  | 4314.561                         | \$0   | 0  | D   |  |

#### Explanation of Responses:

- (1) This amount also includes 35.578 shares of stock acquired since the reporting person's last report pursuant to the reinvestment of dividends.
- (2) Restricted stock units and phantom shares are settled in common stock on a one-for-one basis.
- (3) Fractional share interests relating to the settlement of restricted stock and performance share unit awards and relating to share withholding for taxes were settled in cash.
- (4) Shares held in the Xcel Energy Stock Fund under the Xcel Energy 401(k) Savings Plan as of plan statement dated February 15, 2019.
- (5) 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 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 3,922 units.
- (8) Award vested on December 31, 2018 but was settled in shares of common stock on February 19, 2019.

#### Reporting Owners

| Reporting Owner Name / Address             | Relationships |           |             |       |
|--|---------------|-----------|-------------|-------|
|  | Director      | 10% Owner | Officer     | Other |
| O'Connor Timothy John<br>414 NICOLLET MALL |               |           | SVP and CNO |       |

**Signatures**

**Jodee L. Marble, Attorney in Fact for Timothy John O'Connor**

**2/21/2019**

**\*\***Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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