

XCEL ENERGY INC  
Form 11-K  
June 30, 2008

# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## FORM 11-K

**x** ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the year ended Dec. 31, 2007

OR

**o** TRANSITION REPORT PURSUANT TO SECTION 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Commission file number: 1-3034

New Century Energies, Inc.

Employees Savings and Stock Ownership Plan for

Bargaining Unit Employees and Former Non-Bargaining Unit Employees

and

New Century Energies, Inc.

Employee Investment Plan for Bargaining Unit Employees and

Former Non-Bargaining Unit Employees

**XCEL ENERGY INC.**

**414 NICOLLET MALL**

**MINNEAPOLIS, MINNESOTA 55401**

---

TABLE OF CONTENTS

	Page(s)
<u>Financial Statements</u>	
New Century Energies, Inc. Employees Savings and Stock Ownership Plan for Bargaining Unit Employees and Former Non-Bargaining Unit Employees (BU Savings Plan)	
- <u>Report of Independent Registered Public Accounting Firm</u>	2
- <u>Statements of Net Assets Available for Benefits as of Dec. 31, 2007 and 2006</u>	3
- <u>Statements of Changes in Net Assets Available for Benefits for the Years Ended Dec. 31, 2007 and 2006</u>	4
New Century Energies, Inc. Employee Investment Plan For Bargaining Unit Employees and Former Non-Bargaining Unit Employees (EIP Savings Plan)	
- <u>Report of Independent Registered Public Accounting Firm</u>	5
- <u>Statements of Net Assets Available for Benefits as of Dec. 31, 2007 and 2006</u>	6
- <u>Statements of Changes in Net Assets Available for Benefits for the Years Ended Dec. 31, 2007 and 2006</u>	7
<u>Notes to Financial Statements for the BU Savings Plan and EIP Savings Plan</u>	8-14
Supplemental Schedules of Assets (Held at Year End) and Reportable Transactions	
- <u>BU Savings Plan (Schedules 1-2)</u>	15-16
- <u>EIP Savings Plan (Schedules 3-4)</u>	17-18
<u>Signature</u>	19
Exhibits	
Exhibit 23.01: Consent of Independent Registered Public Accounting Firm	20

Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Trustees and Participants of

New Century Energies, Inc. Employees' Savings and

Stock Ownership Plan for Bargaining Unit Employees

and Former Non-Bargaining Unit Employees:

We have audited the accompanying statements of net assets available for benefits of the New Century Energies, Inc. Employees' Savings and Stock Ownership Plan for Bargaining Unit Employees and Former Non-Bargaining Unit Employees (the Plan) as of December 31, 2007 and 2006, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2007 and 2006, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of (1) assets (held at end of year) as of December 31, 2007, and (2) transactions in excess of five percent of the current value of plan assets for the year ended December 31, 2007, are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic 2007 financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ DELOITTE & TOUCHE LLP  
DELOITTE & TOUCHE LLP

Minneapolis, MN  
June 27, 2008



NEW CENTURY ENERGIES, INC.

EMPLOYEES SAVINGS AND STOCK OWNERSHIP PLAN FOR

BARGAINING UNIT EMPLOYEES AND FORMER NON-BARGAINING UNIT EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	Dec. 31, 2007	Dec. 31, 2006
<b>ASSETS:</b>		
Receivables:		
Xcel Energy contributions (Notes 1 and 3)	\$ 5,056,125	\$ 6,551,818
Dividends	662,655	665,353
Other		33,934
Total receivables	5,718,780	7,251,105
Xcel Energy Common Stock Fund (Notes 1, 5 and 9):		
Participant directed	6,625,173	7,136,626
Non-participant directed	58,401,426	61,820,814
Total Xcel Energy Common Stock Fund	65,026,599	68,957,440
General investments, at fair value:		
Value of interest in registered investment companies	270,150,796	254,278,247
Loans to participants (Note 6)	5,288,612	5,073,250
Total general investments	275,439,408	259,351,497
Net assets available for benefits	\$ 346,184,787	\$ 335,560,042

The accompanying notes are an integral part of the financial statements

NEW CENTURY ENERGIES, INC.

EMPLOYEES SAVINGS AND STOCK OWNERSHIP PLAN FOR

BARGAINING UNIT EMPLOYEES AND FORMER NON-BARGAINING UNIT EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DEC. 31,

	2007	2006
Contributions:		
Xcel Energy	\$ 5,056,125	\$ 6,553,766
Participant	12,387,866	11,957,921
Total contributions	17,443,991	18,511,687
Investment income:		
Dividends	17,460,310	16,128,702
Interest on participant loans	394,981	337,566
Net appreciation (depreciation) in fair value of:		
Xcel Energy Common Stock Fund (Notes 5 and 9)	(1,930,685)	14,225,450
Registered investment companies	6,325,278	13,418,850
Total investment income	22,249,884	44,110,568
Other additions (Note 10)		1,139,933
Benefits paid to participants cash and common stock	(26,607,751)	(24,968,831)
Dividends paid to participants	(2,461,379)	(2,468,457)
Net increase in net assets available for benefits	10,624,745	36,324,900
Net assets available for benefits at beginning of year	335,560,042	299,235,142
Net assets available for benefits at end of year	\$ 346,184,787	\$ 335,560,042

The accompanying notes are an integral part of the financial statements

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Trustees and Participants of

New Century Energies, Inc. Employee Investment Plan

for Bargaining Unit Employees and

Former Non-Bargaining Unit Employees:

We have audited the accompanying statements of net assets available for benefits of the New Century Energies, Inc. Employee Investment Plan for Bargaining Unit Employees and Former Non-Bargaining Unit Employees (the Plan ) as of December 31, 2007 and 2006, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2007 and 2006, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of (1) assets (held at end of year) as of December 31, 2007, and (2) transactions in excess of five percent of the current value of plan assets for the year ended December 31, 2007, are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan s management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic 2007 financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ DELOITTE & TOUCHE LLP  
DELOITTE & TOUCHE LLP



Minneapolis, MN  
June 27, 2008

NEW CENTURY ENERGIES, INC.

EMPLOYEE INVESTMENT PLAN FOR BARGAINING

UNIT EMPLOYEES AND FORMER NON-BARGAINING UNIT EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	Dec. 31, 2007	Dec. 31, 2006
<b>ASSETS:</b>		
Receivables:		
Xcel Energy contributions (Notes 1 and 3)	\$ 702,456	\$ 836,753
Dividends	350,990	349,857
Total receivables	1,053,446	1,186,610
Xcel Energy Common Stock Fund (Notes 1, 5 and 9):		
Participant directed	22,439,053	23,642,879
Non-participant directed	12,003,729	12,616,412
Total Xcel Energy Common Stock Fund	34,442,782	36,259,291
General investments, at fair value:		
Value of interest in registered investment companies	16,687,086	12,302,454
Loans to participants (Note 6)	1,084,689	1,051,566
Total general investments	17,771,775	13,354,020
Net assets available for benefits	\$ 53,268,003	\$ 50,799,921

The accompanying notes are an integral part of the financial statements

NEW CENTURY ENERGIES, INC.

EMPLOYEE INVESTMENT PLAN FOR BARGAINING

UNIT EMPLOYEES AND FORMER NON-BARGAINING UNIT EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DEC. 31,

	2007	2006
Contributions:		
Xcel Energy	\$ 702,456	\$ 836,753
Participant	2,774,075	2,456,052
Total contributions	3,476,531	3,292,805
Investment income:		
Dividends	2,204,899	2,029,732
Interest on participant loans	96,385	47,146
Net appreciation (depreciation) in fair value of:		
Xcel Energy Common Stock Fund (Notes 5 and 9)	(781,398)	7,375,821
Registered investment companies	19,948	840,429
Total investment income	1,539,834	10,293,128
Other additions (Note 10)		79,019
Benefits paid to participants cash and common stock	(1,705,521)	(2,391,243)
Dividends paid to participants	(842,762)	(1,134,414)
Net increase in net assets available for benefits	2,468,082	10,139,295
Net assets available for benefits at beginning of year	50,799,921	40,660,626
Net assets available for benefits at end of year	\$ 53,268,003	\$ 50,799,921

The accompanying notes are an integral part of the financial statements

**NEW CENTURY ENERGIES, INC., EMPLOYEES SAVINGS AND STOCK OWNERSHIP PLAN FOR BARGAINING UNIT  
EMPLOYEES AND FORMER NON-BARGAINING UNIT EMPLOYEES**

and

**NEW CENTURY ENERGIES, INC. EMPLOYEE INVESTMENT PLAN FOR BARGAINING UNIT EMPLOYEES AND FORMER  
NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

**1. DESCRIPTION OF PLANS**

The following includes plan descriptions of the New Century Energies, Inc. Employees Savings and Stock Ownership Plan for Bargaining Unit Employees and Former Non-Bargaining Unit Employees (BU Savings Plan) and the New Century Energies, Inc. Employee Investment Plan for Bargaining Unit Employees and Former Non-Bargaining Unit Employees (EIP Savings Plan). The BU Savings Plan and EIP Savings Plan are collectively known as the Plans. Participants should refer to each Plan's agreement and to the Prospectus and Supplemental Summary Plan Description (SPD) for a more complete description of each Plan's provisions. The Notes to Financial Statements generally apply to both Plans and specific disclosures are presented to address matters for individual plans, where applicable.

*General* - The Plans are employee benefit plans which provide eligible employees of participating subsidiaries of Xcel Energy Inc. (Xcel Energy) the opportunity to participate in tax deferred savings plans. Each Plan also provides for the ownership of Xcel Energy common stock through employee contributions and employer matching contributions. The Plans are defined contribution plans and include an employee stock ownership plan. Each Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

*Plan and Trust Management* The Plan Administrator of each Plan is appointed by Xcel Energy's Board of Directors and has authority to control and manage the operation and administration of each Plan. The Plans' assets are held by a trustee under a trust agreement(s) as adopted or amended by Xcel Energy. Each Plan values the individual participants' accounts daily based on the current market value of each type of asset. The Vanguard Group is the recordkeeper and Vanguard Fiduciary Trust Company (VFTC) serves as trustee for the Plans.

*Eligibility*

**BU Savings Plan**

## Edgar Filing: XCEL ENERGY INC - Form 11-K

The BU Savings Plan allows for a regular, full-time employee covered by a collective bargaining agreement to become a participant of this Plan on or after the date the eligible employee first performs an hour of service for Xcel Energy, while a regular, part-time employee (one who works less than 40 hours per week) must complete one year and 1,000 hours of service to become eligible. Certain former non-bargaining unit employees (i.e. employees who terminated or retired before July 1, 1998) continue to participate in the BU Savings Plan.

### **EIP Savings Plan**

The EIP Savings Plan allows for a regular, full-time employee covered by a collective bargaining agreement to enroll in the Plan as soon as administratively feasible following their date of hire. Certain former non-bargaining unit employees (i.e. employees who terminated or retired before July 1, 1998) continue to participate in the EIP Savings Plan.

*Employee and Employer Contributions* - Each Plan allows participants to contribute a portion of their pre-tax compensation and also allows for a discretionary employer matching contribution (see Note 3). The BU Savings Plan also allows employee after-tax contributions.

*Vesting* Employee contributions in each Plan are immediately vested, as are their matching contributions made by Xcel Energy.

**Distributions** The full balance of a participant's account can be distributed for the following reasons: 1) upon retirement, 2) upon total and permanent disability, 3) upon death of a Plan participant (payment made to beneficiary), or 4) upon separation of employment from Xcel Energy, including its participating subsidiaries.

Participants eligible for distributions will receive their account balance as soon as is practical following the date their final request is received (in good order) by the recordkeeper via the telephone or online for registered users. Any amount not invested in Xcel Energy common stock will be paid in cash. Accounts invested in Xcel Energy common stock can be distributed in shares, cash, or a combination of both at the discretion of the participant. Fractional shares will be paid in cash.

For each plan, if the total amount of the participant's vested account balance exceeds \$1,000, he/she may defer distribution until age 65 or 60 days after the the Plan year in which their employment ends, if later (under the BU Savings Plan), or age 70½ (under the EIP Savings Plan), unless the participant consents in writing to an earlier date. If the total amount is less than \$1,000, the Plan Administrator will schedule a payment date and the amount will be distributed as soon as administratively possible.

All vested account balances remaining in these plans after the participant decides to terminate employment with Xcel Energy for any reason, will be invested in the funds of the participant's choice (except that Xcel Energy contributions will continue to be held in the Xcel Energy Common Stock Fund, with the ability to diversify at the discretion of the participant). The participant will continue to receive their share of investment earnings and dividend distributions until the account is completely distributed.

**Termination of the Plans** While Xcel Energy expects to continue the Plans, it reserves the right in its sole and absolute discretion to amend, modify, change or terminate these plans or any other benefit plan Xcel Energy may currently provide. Xcel Energy makes no commitments or representations concerning the continuation of these Plans. If Xcel Energy were to terminate the Plans, assets would be distributed in accordance with ERISA guidelines.

**Administrative Expenses** Xcel Energy pays certain administrative expenses of the Plans. Certain investment advisory, trustee and recordkeeping fees are paid by the Plans. Certain non-Vanguard fund asset based fees are paid by the participant or respective fund company. The Vanguard Brokerage Option annual account maintenance fee is paid by the participant.

#### **Dividends**

#### **BU Savings Plan**

Dividends earned on the common stock purchased with Xcel Energy contributions are paid quarterly to Plan participants in cash as a taxable distribution. Dividends earned on the common stock purchased with employee contributions are automatically reinvested in the Xcel Energy Common Stock Fund and are considered taxable income when they are distributed from the Plan.

**EIP Savings Plan**

Participants can elect to receive their quarterly Xcel Energy Stock Fund dividends in cash as a taxable distribution or reinvest them in company stock with the Plan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Accounting* - The accompanying financial statements of each plan have been prepared under the accrual method of accounting in conformity with accounting principles generally accepted in the United States of America

(GAAP).

*Use of Estimates* - The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

*Risks and Uncertainties* - The Plans provide for investment in a variety of investment funds. Investments, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

*Investment Valuation and Income Recognition - Registered Investment Companies* - The investments of the Plans are stated at fair value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by these plans at year-end. Xcel Energy's common stock is valued at its quoted market price. The change in the difference between fair value and the cost of investments, including realized gains and losses and unrealized appreciation (depreciation) is reflected in the statements of changes in net assets available for benefits.

Security transactions are recognized on the trade date (the date the order to buy or sell is executed). Dividend income is recorded on the ex-dividend date.

*Payment of Benefits* - Benefit payments are recorded when paid.

### 3. PLAN FUNDING

*Employee Contributions (BU Savings Plan)* - Participants may elect to contribute (in multiples of 1 percent) between 1 percent and 20 percent of their annual compensation in pre-tax contributions and between 1 percent and 8 percent in after-tax contributions. The combination of pre-tax contributions (up to \$15,500 in 2007) and after-tax contributions cannot exceed 20 percent. Employees age 50 or older, or turning 50 during the Plan year, may make additional pre-tax (catch-up) contributions in excess of the Plan limit or statutory limit (not to exceed \$5,000 in 2007). A participant can change their percentage of authorized compensation to be contributed to the plan on a daily basis, to become effective the first day of the payroll period following receipt of the change by Vanguard.



**Employer Contributions (BU Savings Plan)** - Xcel Energy may contribute cash or shares of company stock as a matching contribution equal to 100 percent of the first 3 percent, and 50 percent of the next 4 percent of a participant's pre-tax contribution during the Plan year. All employees participating in the Plan are eligible for the matching contribution, regardless of their employment status at year-end. Employer contributions may be made at any time during the Plan year or after its close, but not later than 60 days after the close of the Plan year. The number of shares of common stock contributed is determined by using Xcel Energy's average common stock price for the Plan year, and each participant's annual contribution and compensation eligible for a match as defined in the Plan Document.

**Employee Contributions (EIP Savings Plan)** - Participants may elect to contribute (in multiples of 1 percent) up to 20 percent of their base pay on a pre-tax basis, not to exceed \$15,500 in 2007. Employees age 50 or older, or turning 50 during the Plan year, may make additional pre-tax (catch-up) contributions in excess of the Plan limit or statutory limit (not to exceed \$5,000 in 2007). A participant can change their percentage of authorized compensation to be contributed to the Plan on a daily basis, to become effective the first day of the payroll period following receipt of the change by Vanguard.

**Employer Contributions (EIP Savings Plan)** Xcel Energy may contribute cash or shares of company stock as a matching contribution equal to 50 percent of the first 6 percent of base pay contributed by the participant on a pre-tax basis during the Plan year. To be eligible for a matching contribution, a participant must be an active employee on the

last day of the Plan year or separated from employment due to retirement, disability or death. Matching contributions are allocated after the close of the Plan year, typically during the first quarter. The number of shares of common stock contributed is determined by using Xcel Energy's average common stock price for the Plan year, and each participant's annual contribution and compensation eligible for a match as defined in the Plan Document.

**Investment of Employee and Employer Contributions -**

Participants may invest their contributions among the various investment funds offered by the Plans. Any dividends and interest earned on their investments will be reinvested in each of those same investments automatically. Xcel Energy contributions are initially invested in company stock. A participant may elect at any time (in accordance with Xcel Energy's normal procedures governing such elections) to diversify up to 100 percent of their Xcel Energy Stock Fund account by transferring the applicable amount to one or more of the other investment funds within the Plans not consisting of company stock. The ability to exchange into or out of certain funds may be subject to frequent trading and redemption fee policies.

**4. FEDERAL INCOME TAX STATUS**

The Internal Revenue Service has determined and informed Xcel Energy by letters dated Oct. 9, 2003 that the BU Savings Plan and the EIP Savings Plan meet the requirements of Section 401(a) of the IRC of 1986, as amended. The EIP Savings Plan and the BU Savings Plan have been amended since receiving the determination letter; however, the Plans sponsor believes that they are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been made in the EIP Savings Plan's or BU Savings Plan's financial statements.

**5. NONPARTICIPANT DIRECTED INVESTMENTS**

Information about the net assets and the significant components of the change in net assets relating to each Plan's nonparticipant-directed investments as of Dec. 31, 2007 and 2006, and for the year ended Dec. 31, 2007, is as follows:

	<b>BU Savings Plan</b>	<b>EIP Savings Plan</b>
<b>Net Assets as of Dec. 31, 2006:</b>		
Xcel Energy Common Stock Fund	\$ 61,820,814	\$ 12,616,412
Xcel Energy contribution receivable	6,551,818	836,753
Total net assets as of Dec. 31, 2006	68,372,632	13,453,165
<b>Changes in Net Assets:</b>		
Net depreciation in fair value of investments	(1,809,917)	(273,455)
Contributions	5,056,125	702,456
Benefits and dividends paid to participants	(4,242,058)	(501,392)
Transfers to participant-directed investments, net	(3,919,231)	(674,589)
Net decrease	(4,915,081)	(746,980)
<b>Net Assets as of Dec. 31, 2007:</b>		

Edgar Filing: XCEL ENERGY INC - Form 11-K

Xcel Energy Common Stock Fund		58,401,426		12,003,729
Xcel Energy contribution receivable		5,056,125		702,456
Total net assets as of Dec. 31, 2007	\$	63,457,551	\$	12,706,185

## 6. LOANS TO PARTICIPANTS

### BU Savings Plan

Participants may elect to borrow funds from their account in any amount greater than \$1,000, but less than 50 percent of the participant's pre-tax account balance. In no event can a participant borrow more than \$50,000, minus the participant's highest outstanding loan balance in the previous 12 months. Only one outstanding loan is permitted at any time and may not exceed 5 years for a general-purpose loan or 15 years for a principal residence loan. The loan shall bear a rate of interest equal to the prime rate in effect on the first business day of the month in which the loan request is approved plus one percent, and stays in effect until the loan is repaid. Repayment of the loan plus interest is made through automatic payroll deduction and credited to each participant's account as paid. If a participant retires or terminates employment for any reason, the outstanding loan balance must be repaid within 90 days from date of termination, unless the participant elects to continue making monthly installment payments in accordance with the procedures established by the Plan Administrator. Interest rates on outstanding loans at Dec. 31, 2007 and 2006 range from 5.00% to 9.25%.

### EIP Savings Plan

Participants may elect to borrow from their account in any amount greater than \$1,000 but less than 50 percent of their account balance. In no event can a participant borrow more than \$50,000, minus the participant's highest outstanding loan balance in the previous 12 months. Only one outstanding loan is permitted at any time and may not exceed a period of 5 years for a general-purpose loan or 15 years for a principal residence loan. The loan shall bear a rate of interest equal to the prime rate in effect on the first business day of the month in which the loan request is approved plus one percent, and stays in effect until the loan is repaid. Repayment of the loan plus interest is made through automatic payroll deduction and is credited to each participant's account as paid. If a participant retires or terminates employment for any reason, the outstanding loan balance must be repaid within 90 days from date of termination. Interest rates on outstanding loans at Dec. 31, 2007 and 2006 range from 8.50% to 9.25%.

## 7. RELATED PARTY TRANSACTIONS

Certain investments of the Plans are in shares of Xcel Energy common stock. Also, certain investments of the Plans are in shares of mutual funds managed by an affiliate of VFTC. VFTC acts as trustee for only those investments as defined by the Plan. Transactions in such investments are considered exempt party-in-interest transactions.

## 8. SIGNIFICANT PLAN ASSETS

At Dec. 31 the market value of each of the following investments was in excess of 5 percent of the Plans' net assets:

2007

2006

Edgar Filing: XCEL ENERGY INC - Form 11-K

**BU Savings Plan:**

Xcel Energy Common Stock (Note 9)	\$	64,821,882	\$	68,609,867
Vanguard PRIMECAP Fund		96,556,793		96,018,607
Vanguard Wellington Fund		55,360,131		51,071,486
Vanguard Prime Money Market Fund		38,534,606		36,597,199
Vanguard 500 Index Fund		19,180,036		18,945,959

**EIP Savings Plan:**

Xcel Energy Common Stock (Note 9)	\$	34,334,349	\$	36,076,530
Longleaf Partners Fund		3,273,885		2,912,694

**9. XCEL ENERGY STOCK FUND**

BU Savings Plan:

	2007		2006	
	Employee directed	Employer directed	Employee directed	Employer directed
Shares of Xcel Energy common stock	292,615	2,579,423	307,921	2,667,355
Xcel Energy common stock	\$ 6,604,316	\$ 58,217,566	\$ 7,100,654	\$ 61,509,213
VGI prime money market	25,587	225,550	35,796	310,084
Receivables, payables and other	(4,730)	(41,690)	176	1,517
Total	\$ 6,625,173	\$ 58,401,426	\$ 7,136,626	\$ 61,820,814

EIP Savings Plan:

	2007		2006	
	Employee directed	Employer directed	Employee directed	Employer directed
Shares of Xcel Energy common stock	991,068	530,170	1,020,109	544,355
Xcel Energy common stock	\$ 22,368,411	\$ 11,965,938	\$ 23,523,710	\$ 12,552,820
VGI prime money market	86,661	46,359	118,589	63,282
Receivables, payables and other	(16,019)	(8,568)	580	310
Total	\$ 22,439,053	\$ 12,003,729	\$ 23,642,879	\$ 12,616,412

**10. LEGAL PROCEEDINGS*****ERISA Settlement***

On Sept. 23, 2002, and Oct. 9, 2002, two essentially identical actions were filed in Federal District Court for the District of Colorado (the Complaint). The Plaintiffs include two classes of employee participants in the New Century Energies, Inc. Employees Savings and Stock Ownership Plan for Bargaining Unit Employees and Former Non-Bargaining Unit Employees and the Xcel Energy 401(k) Savings Plan. The Complaint names as defendants Xcel Energy as well as the board of directors and certain Company officers. The Complaint also asserts that the defendants breached their fiduciary duties under ERISA by: (a) investing an unreasonably large percentage of the Plan's assets in company stock, (b) failing adequately to investigate and monitor the merits of the investments in Xcel Energy stock, (c) failing to take steps to eliminate or reduce the amount of Xcel Energy stock in the plans, (d) choosing to communicate with plan participants about these matters and then failing to give them accurate and adequate information and (e) maintaining restrictions on the Xcel Energy stock held in the plans.

On April 1, 2005, the District Court issued a final order approving the settlement and dismissing the lawsuit with prejudice. Under the terms of the settlement, plaintiffs are to receive a payment of \$8 million dollars, plus interest and net of expenses to the accounts of affected participants. A third party administrator was selected to extract participant data from the plan and to allocate the settlement proceeds. An allocation of

approximately \$0.9 million was made to eligible participants' accounts of the BU Savings Plan on Sept. 26, 2006.

*Securities Settlement*

On July 31, 2002, a class action lawsuit was filed on behalf of purchasers of Xcel Energy's common stock between Jan. 31, 2001, and July 26, 2002, in the U.S. District Court for the District of Minnesota. The complaint named Xcel Energy and current and former Xcel Energy and NRG executives as defendants. Among other things, the complaint alleged violations of Section 10(b) of the Securities Exchange Act and Rule 10(b)-5 related to allegedly false and misleading disclosures concerning various issues including but not limited to round trip energy trades, the nature, extent and seriousness of liquidity and credit difficulties at NRG and the existence of cross-default provisions (with NRG credit agreements) in certain of Xcel Energy's credit agreements. After filing the lawsuit, several additional lawsuits were filed with similar allegations and all have been consolidated. On Jan. 14, 2005, the District Court issued an order of preliminary approval for a settlement reached by the parties. Under the terms of the settlement, the

plaintiffs are to receive \$80 million, with Xcel Energy's insurance carriers paying \$62.5 million, and Xcel Energy paying \$17.5 million. Xcel Energy's portion of the settlement payment was accrued at Dec. 31, 2004. On April 1, 2005, the District Court entered a final order approving the settlement and dismissing the lawsuit with prejudice.

The Vanguard Fiduciary Trust Company, as trustee for the BU Savings Plan and the EIP Savings Plan, as a holder of Xcel Energy stock, submitted a claim on behalf of the Plan. On May 22, 2006, settlement amounts of approximately \$0.2 million and \$0.1 million were contributed and allocated to eligible participant's accounts of the BU Savings Plan and the EIP Savings Plan, respectively.



**NEW CENTURY ENERGIES, INC. ESSOP FOR BARGAINING UNIT EMPLOYEES****AND FORMER NON-BARGAINING UNIT EMPLOYEES**

Schedule 1

Schedule of Assets (Held at Year End)

As of Dec. 31, 2007

New Century Energies, Inc. ESSOP for Bargaining Unit Employees, EIN 41-0448030

Plan 005

Attachment to Form 5500, Schedule H, Line 4(i):

Identity of Issue	Investment Type	Cost	Current Value
* Longleaf Partners Fund	Registered Investment Co.	\$ 6,776,102	\$ 6,802,847
* PIMCO Total Return Fund	Registered Investment Co.	2,860,491	2,921,957
* Vanguard 500 Index Fund	Registered Investment Co.	19,922,845	19,180,036
* Vanguard Developed Markets Index Fund	Registered Investment Co.	11,227,793	14,450,018
* Vanguard Inflation-Protected Securities Fund	Registered Investment Co.	4,461,342	4,551,153
* Vanguard Mid-Cap Index Fund	Registered Investment Co.	6,436,927	6,174,080
* Vanguard PRIMECAP Fund	Registered Investment Co.	67,341,511	96,556,793
* Vanguard Prime Money Market Fund	Interest-bearing cash	38,534,606	38,534,606
* Vanguard Small-Cap Index Fund	Registered Investment Co.	4,128,461	3,858,011
* Vanguard Total Bond Market Index Fund	Registered Investment Co.	16,264,141	16,580,385
* Vanguard Wellington Fund	Registered Investment Co.	49,501,740	55,360,131
* Wasatch Core Growth Fund	Registered Investment Co.	3,291,198	2,827,583
* VGI Brokerage Option	Registered Investment Co.	2,363,358	2,353,196
* Xcel Energy Stock Fund	Company Stock Fund	54,714,883	65,026,599
* Loan Fund	5.00% - 9.25%, with maturities ranging from 2008 thru 2022		5,288,612
		\$ 287,825,398	\$ 340,466,007

\* Party in Interest

**NEW CENTURY ENERGIES, INC. ESSOP FOR BARGAINING UNIT EMPLOYEES  
AND FORMER NON-BARGAINING UNIT EMPLOYEES**

Schedule 2

Schedule of Reportable Transactions \*

Year Ended Dec. 31, 2007

New Century Energies, Inc. ESSOP for Bargaining Unit Employees, EIN 41-0448030

Plan 005

Attachment to Form 5500, Schedule H, Line 4(j):

<b>Identity of Party Involved</b>	<b>Description of Asset (include interest rate and maturity in the case of a loan)</b>	<b>Purchase Price</b>	<b>Selling Price</b>	<b>Historical Cost of Asset</b>	<b>Current Value of Asset on Transaction Date</b>	<b>Historical Gain (Loss)</b>
<b>(iii) Series of Transactions</b>						
The Vanguard Group	Xcel Energy Inc. common stock	\$ 8,730,071			\$ 8,730,071	
The Vanguard Group	Xcel Energy Inc. common stock		\$ 10,730,227	\$ 8,900,090	10,730,227	\$ 1,830,137

\* Transactions or a series of transactions in excess of 5 percent of the current value of the Plan's assets as of the beginning of the plan year as defined in section 2520.103-6 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

**NEW CENTURY ENERGIES, INC. EIP FOR BARGAINING UNIT EMPLOYEES**

**AND FORMER NON-BARGAINING UNIT EMPLOYEES**

Schedule 3

Schedule of Assets (Held at Year End)

As of Dec. 31, 2007

New Century Energies, Inc. EIP for Bargaining Unit Employees, EIN 41-0448030

Plan 006

Attachment to Form 5500, Schedule H, Line 4(i):

Identity of Issue	Investment Type	Cost	Current Value
* Longleaf Partners Fund	Registered Investment Co.	\$ 3,218,480	\$ 3,273,885
* PIMCO Total Return Fund	Registered Investment Co.	395,829	404,178
* Vanguard 500 Index Fund	Registered Investment Co.	1,514,243	1,458,191
* Vanguard Developed Markets Index Fund	Registered Investment Co.	1,748,746	2,243,773
* Vanguard Inflation-Protected Securities Fund	Registered Investment Co.	297,410	305,385
* Vanguard Mid-Cap Index Fund	Registered Investment Co.	976,433	936,127
* Vanguard PRIMECAP Fund	Registered Investment Co.	2,037,659	2,296,179
* Vanguard Prime Money Market Fund	Interest-bearing cash	994,134	994,134
* Vanguard Small-Cap Index Fund	Registered Investment Co.	688,363	644,122
* Vanguard Total Bond Market Index Fund	Registered Investment Co.	1,280,477	1,304,280
* Vanguard Wellington Fund	Registered Investment Co.	2,146,921	2,188,078
* Wasatch Core Growth Fund	Registered Investment Co.	718,911	609,070
* VGI Brokerage Option	Registered Investment Co.	28,493	29,684
* Xcel Energy Common Stock Fund	Company Stock Fund	29,352,894	34,442,782
* Loan Fund	8.50% - 9.25%, with maturities ranging from 2008 thru 2022		1,084,689
		\$ 45,398,993	\$ 52,214,557

\* Party in Interest

**NEW CENTURY ENERGIES, INC. EIP FOR BARGAINING UNIT EMPLOYEES AND FORMER NON-BARGAINING UNIT EMPLOYEES**

Schedule 4

Schedule of Reportable Transactions \*

Year Ended Dec. 31, 2007

New Century Energies, Inc. EIP for Bargaining Unit Employees, EIN 41-0448030

Plan 006

Attachment to Form 5500, Schedule H, Line 4(j):

<b>Identity of Party Involved</b>	<b>Description of Asset (include interest rate and maturity in the case of a loan)</b>	<b>Purchase Price</b>	<b>Selling Price</b>	<b>Historical Cost of Asset</b>	<b>Current Value of Asset on Transaction Date</b>	<b>Historical Gain (Loss)</b>
<b>(iii) Series of Transactions</b>						
The Vanguard Group	Xcel Energy Inc. common stock	\$ 2,993,207			\$ 2,993,207	
The Vanguard Group	Xcel Energy Inc. common stock		\$ 4,028,318	\$ 3,408,495	4,028,318	\$ 619,823

\* Transactions or a series of transactions in excess of 5 percent of the current value of the Plan's assets as of the beginning of the plan year as defined in section 2520.103-6 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

**XCEL ENERGY INC.**

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, Xcel Energy Inc. has duly caused this annual report on Form 11-K to be signed on its behalf by the undersigned, thereunto duly authorized on June 30, 2008.

NEW CENTURY ENERGIES, INC. EMPLOYEES SAVINGS AND  
STOCK OWNERSHIP PLAN FOR BARGAINING UNIT EMPLOYEES  
AND FORMER NON-BARGAINING UNIT EMPLOYEES

NEW CENTURY ENERGIES, INC. EMPLOYEE INVESTMENT  
PLAN FOR BARGAINING UNIT EMPLOYEES AND FORMER  
NON-BARGAINING UNIT EMPLOYEES

By

/s/ Teresa S. Madden

*Vice President and Controller  
Member, Pension Trust Administration Committee*