XCEL ENERGY INC
Form 35-CERT
August 29, 2001

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

In the Matter of

Xcel Energy Inc.

File No. 70-9635

(Public Utility Holding Company
Act of 1935)

CERTIFICATE OF NOTIFICATION

This Certificate of Notification is filed by Xcel Energy Inc. ("Xcel Energy"), a Minnesota corporation, pursuant to Rule 24. Such filing is made pursuant to Xcel Energy's Form U-1 Application-Declaration, as amended (the "Application-Declaration"), and the order of the Securities and Exchange Commission (the "Commission") dated August 22, 2000 (HCAR No. 27218) (the "Order") in the above-referenced file. The Order directed that Xcel Energy file with the Commission certificates pursuant to Rule 24 on a quarterly basis within 60 days from the end of the first three quarters and within 90 days from the end of the last calendar quarter. This certificate reports transactions from April 1, 2001 through June 30, 2001 (the "Second Quarter").

a.) FOLLOWING IS A COMPUTATION UNDER RULE 53(a) SETTING FORTH XCEL ENERGY'S CONSOLIDATED RETAINED EARNINGS AND AGGREGATE INVESTMENT IN ALL EWGS AND FUCOS:

Average consolidated retained earnings:	$ 2,331.3 million
Aggregate investment in all EWGs and FUCOs*:	$ 899.1 million

* The balance includes $781.9 million of Xcel Energy's entire investment in NRG Energy, Inc., not just EWGs and FUCOs.

b.) FOLLOWING IS A LISTING OF XCEL ENERGY'S AGGREGATE INVESTMENT IN EACH EWG:

(IN MILLIONS)	
Investment in EWGs:	
NRG Energy, Inc.*	$ 781.9
Independent Power International	40.9
Denver City Energy Associates, L.P.	7.5
	830.3
Investment in FUCOs	68.8
	$ 899.1

* The aggregate investment represents Xcel Energy's entire investment in NRG Energy, Inc., not just EWGs and FUCOs.

c.) XCEL ENERGY'S CONSOLIDATED CAPITALIZATION RATIO AS OF JUNE 30, 2001:

Debt as a percentage of capitalization (including approximately $2,269 million of short-term debt)	64.4%
Common stock equity as a percentage of capitalization*	32.6%
Preferred equity as a percentage of capitalization (including mandatorily redeemable preferred securities)	3.0%

* Common stock equity includes par value, premium, retained earnings, shares held by ESOP, accumulated other comprehensive income and $574 million of minority interest.

d.) MARKET-TO-BOOK RATIO OF XCEL ENERGY'S COMMON STOCK AS OF JUNE 30, 2001:

Market-to-book ratio at June 30, 2001	1.63

e.) NEW EWG PROJECTS IN WHICH XCEL ENERGY INVESTED OR COMMITTED TO INVEST DURING THE SECOND QUARTER:

During the second quarter of 2001, Xcel Energy invested an additional $37.7 million in Independent Power International.

f.) GROWTH IN CONSOLIDATED EARNINGS (SEGREGATING TOTAL EARNINGS GROWTH ATTRIBUTABLE TO EWG PROJECTS FROM THE REVENUE ATTRIBUTABLE TO ALL OTHER SUBSIDIARIES OF XCEL ENERGY):

(IN MILLIONS)	
Retained earnings growth from EWG projects	$ 210.6
Retained earnings growth from all other Xcel Energy subsidiaries (reflects dividend payments)	(93.1)
Total increase in consolidated retained earnings for the year ended June 30, 2001	$ 117.5

g.) YEAR-TO-DATE REVENUES AND NET INCOME OF EACH EWG THROUGH JUNE 30, 2001:

(IN MILLIONS)	Revenue	Net In
NRG Energy, Inc.	$ 862.9	$
Independent Power International	22.6	
Denver City Energy Associates, L.P.	18.0	

h.) PURCHASE PRICE PER SHARE OF REPORTED SALES OF XCEL ENERGY COMMON STOCK AND THE MARKET PRICE PER SHARE AT THE DATE OF THE AGREEMENT OF SALE. None sold (other than through dividend reinvestment or benefit plans as described below).

i.) THE TOTAL NUMBER OF SHARES OF COMMON STOCK ISSUED DURING THE SECOND QUARTER UNDER XCEL ENERGY'S DIVIDEND REINVESTMENT PLAN AND XCEL ENERGY SYSTEM EMPLOYEE BENEFIT AND EXECUTIVE COMPENSATION PLANS. Xcel Energy issued 585,467 shares under its dividend reinvestment plan and 995,792 shares under its system employee benefit and executive compensation plans.

j.) THE NAMES OF THE GUARANTORS AND OF THE BENEFICIARIES OF ANY XCEL ENERGY OR SUBSIDIARY GUARANTEE OR OTHER FORM OF CREDIT SUPPORT ISSUED DURING THE SECOND QUARTER, AND THE AMOUNT, TERM AND PURPOSE OF THE GUARANTEE.

1. The following guarantees were issued during the Second Quarter:

Guarantor	Beneficiary	Amount	Matures
Xcel Energy	e prime, inc.	$ 5,000,000	04/04/02
Xcel Energy	e prime, inc.	$ 5,000,000	Continuing
Xcel Energy	e prime, inc.	$ 3,000,000	05/01/02
Xcel Energy	e prime, inc.	$ 1,500,000	03/01/02
Xcel Energy	e prime, inc.	$ 50,000	05/02/02
Xcel Energy	e prime, inc.	$ 3,000,000	Continuing
Xcel Energy	e prime, inc.	$ 1,000,000	05/31/02
Xcel Energy	e prime, inc.	$ 2,000,000	08/17/02
Xcel Energy	e prime, inc.	$ 5,000,000	10/11/01
Xcel Energy	e prime, inc.	$ 2,000,000	Continuing
Xcel Energy	e prime, inc.	$ 250,000	Continuing
Xcel Energy	e prime, inc.	$ 500,000	Continuing
Xcel Energy	e prime Energy Marketing, Inc.	$ 3,000,000	09/30/02
Xcel Energy	XERS Inc.	$ 100,000	05/22/02
Xcel Energy	Cheyenne Light, Fuel and Power Company	$ 2,000,000	04/26/02
Xcel Energy	Seren Innovations, Inc.	$ 2,000,000	Continuing
Xcel Energy	Seren Innovations, Inc.	$ 250,000	Continuing
Xcel Energy	Energy Masters International, Inc.	$ 3,199,772	04/01/23
Xcel Energy	Utility Engineering	$ 7,706,188	01/30/03
NRG Energy, Inc.	Sabine River Works	$ 10,000,000	Indefinite
NRG Energy, Inc.	Sabine River Works	$ 12,500,000	Indefinite
NRG Energy, Inc.	Sabine River Works	$ 25,000,000	Indefinite
NRG Energy, Inc.	Sabine River Works	$ 2,500,000	Indefinite
NRG Energy, Inc.	Brazos Valley	$ 7,300,000	Indefinite
NRG Energy, Inc.	Brazos Valley	$ 300,000	Indefinite
NRG Energy, Inc.	NRG Midatlantic Generating LLC	$ 2,400,000	Indefinite
NRG Energy, Inc.	NRG Midatlantic Generating LLC	$ 20,000,000	12/05
NRG Energy, Inc.	Killingholme	$ 1,410,000	Indefinite

NRG Energy, Inc.	Killingholme	$ 2,115,000	Indefinite
NRG Northeast Generating LLC ("NRG NE")	NRG Power Marketing, Inc.	$ 2,000,000	06/30/02
NRG NE	NRG Power Marketing, Inc.	$ 2,000,000	06/30/01
NRG NE	NRG Power Marketing, Inc.	$ 5,000,000	06/30/02
NRG NE	NRG Power Marketing, Inc.	$ 10,000,000	06/30/02
NRG NE	NRG Power Marketing, Inc.	$ 1,000,000	06/30/02

NRG NE	NRG Power Marketing, Inc.	$ 500,000	06/30/02
NRG NE	NRG Power Marketing, Inc.	$ 8,000,000	06/01/02
NRG NE	NRG Power Marketing, Inc.	$ 300,000	12/31/01
NRG NE	NRG Power Marketing, Inc.	$ 10,000,000	05/31/02
NRG NE	NRG Power Marketing, Inc.	$ 5,000,000	05/08/02
NRG NE	NRG Power Marketing, Inc.	$ 4,000,000	05/31/02
NRG NE	NRG Power Marketing, Inc.	$ 200,000	05/31/02
NRG NE	NRG Power Marketing, Inc.	$ 5,000,000	04/30/02
NRG NE	NRG Power Marketing, Inc.	$ 7,000,000	04/05/02
NRG South Central Generating LLC ("NRG SC")	NRG Power Marketing, Inc.	$ 250,000	06/30/02
NRG SC	NRG Power Marketing, Inc.	$ 2,000,000	06/30/02
NRG SC	NRG Power Marketing, Inc.	$ 2,000,000	06/07/02
NRG SC	NRG Power Marketing, Inc.	$ 1,000,000	06/30/02
NRG SC	NRG Power Marketing, Inc.	$ 1,000,000	05/31/02
NRG SC	NRG Power Marketing, Inc.	$ 5,000,000	05/01/02
NRG SC	NRG Power Marketing, Inc.	$ 5,000,000	04/30/02
NRG SC	NRG Power Marketing, Inc.	$ 5,000,000	04/30/02

2. The following letters of credit were issued during the Second Quarter:

Issuing Entity	Beneficiary	Amount
NRG Energy, Inc.	NRG Power Marketing, Inc.	$ 2,200,000

3. Xcel Energy guaranteed an additional $3,637,763 of surety bonds in the Second Quarter. Such guarantees are exempt under Rule 45 (b)(6).

k.) THE AMOUNT AND TERMS OF ANY SHORT-TERM DEBT ISSUED BY XCEL ENERGY DURING THE SECOND QUARTER. Xcel Energy borrows and repays short-term debt on an on-going basis. As of June 30, 2001, Xcel Energy had $219,375,000 in short-term debt outstanding at an average cost of 4.75%.

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l.) THE AMOUNT AND TERMS OF ANY FINANCINGS CONSUMMATED BY ANY UTILITY SUBSIDIARY THAT ARE NOT EXEMPT UNDER RULE 52. On an on-going basis Cheyenne Light, Fuel and Power Company (Cheyenne) borrows and repays short-term debt to Xcel Energy. As of June 30, 2001, Cheyenne had $28,610,000 in short-term debt outstanding at an average cost of 4.75%.

On an on-going basis Black Mountain Gas Company borrows and repays short-term debt to Xcel Energy. As of June 30, 2001, Black Mountain Gas Company had $3,518,913 in short-term debt outstanding at an average cost of 4.75%.

m.) THE AMOUNT AND TERMS OF ANY FINANCINGS CONSUMMATED BY ANY NON-UTILITY SUBSIDIARY DURING THE SECOND QUARTER THAT ARE NOT EXEMPT UNDER RULE 52.

1. Certain short-term inter-company notes are issued and repaid on an on-going basis. The proceeds are used for general corporate purposes. As of June 30, 2001, the following such

inter-company notes were outstanding with an average interest rate of 4.75%:

Lender	Borrower
Xcel Energy	Xcel Energy WYCO Inc.
Xcel Energy	Xcel Energy Services Inc.
Xcel Energy	Xcel Energy International Inc.
NCE Communications, Inc.	Xcel Energy Communications Group, Inc.
Xcel Energy	Xcel Energy Retail Holdings, Inc. ("Xcel Retail")
Xcel Retail	Xcel Energy Centrus
Xcel Retail	Xcel Energy Cadence
Xcel Retail	The Planergy Group
Xcel Retail	Natural Station LLC
Xcel Retail	Natrogas, Inc.
Utility Engineering	Xcel Energy Wholesale Group, Inc.
Xcel Retail	e prime Energy Marketing, Inc.
Quixx Corporation	Utility Engineering
Xcel Energy	Xcel Energy Wholesale Group, Inc.
Utility Engineering	Applied Power Associates, Inc.
Utility Engineering	Proto-Power Corporation
Utility Engineering	Universal Utility Services
Utility Engineering	Precision Resource Company
e prime, inc.	Xcel Energy Markets Holdings, Inc.
Texas-Ohio Pipeline, Inc.	Xcel Energy Ventures Inc.

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n.) THE AMOUNT AND TERMS OF ANY FINANCINGS CONSUMMATED BY ANY UTILITY SUBSIDIARY DURING THE SECOND QUARTER UNDER THE EXEMPTION PROVIDED UNDER RULE 52.

NORTHERN-STATES POWER COMPANY (MINNESOTA)

Northern-States Power Company (Minnesota) issued or renewed the following letters of credit:

Beneficiary	Issue/ Renew	Amount	Exp
Riverside	Renew	$ 375,000	04/
Energy Insurance	Issue	$ 500,000	05/
Energy Insurance	Renew	$ 10,000,000	06/
City of Maple Grove	Issue	$ 10,000	05/

SOUTHWESTERN PUBLIC SERVICE COMPANY

Southwestern Public Service Company renewed a letter of credit for $2,146,939 for the benefit of Southwest Power Pool. The expiration date of the letter of credit was extended to July 1, 2002.

UTILITY SUBSIDIARIES SHORT-TERM DEBT

On an on-going basis the Utility Subsidiaries borrow and repay short-term debt. As of June 30, 2001, the Utility Subsidiaries listed below had outstanding short-term debt as follows:

Utility Subsidiary	Amount	Avg.
Public Service Company of Colorado	$ 64,000,000	4.70
Southwestern Public Service Company	$644,189,000	4.74
Northern States Power-Minnesota	$307,861,000	4.44
Northern States Power-Wisconsin	$ 21,800,000	4.44

PUBLIC SERVICE COMPANY OF COLORADO
On June 29, 2001, Public Service Company of Colorado renewed its $600 million credit agreement with several banks until June 28, 2002. The interest rate per annum under the agreement is the Prime Rate or the Eurodollar Rate plus a spread of .625%. The credit agreement is primarily used as a backup line of credit to support Public Service Company of Colorado's commercial paper program that is used to fund general corporate needs.

As of June 30, 2001, Public Service Company of Colorado had short-term borrowings outstanding from two of its subsidiaries at an average rate of 4.70%. The amount outstanding for each was $1,685,000 from 1480 Welton, Inc. and $850,000 from P.S.R. Investments, Inc.

o.) THE AMOUNT AND TERMS OF ANY FINANCINGS CONSUMMATED BY ANY NON-UTILITY SUBSIDIARY DURING THE SECOND QUARTER UNDER THE EXEMPTION PROVIDED UNDER RULE 52.

1.) On an on-going basis PS Colorado Credit Corporation borrows and repays short-term debt. As of June 30, 2001, PS Colorado Credit Corporation had $95,775,000 outstanding at an average cost of 4.77%.

2.) Utility Engineering entered into a $30,000,000 revolving credit agreement on May 21, 2001 with several banks. This credit agreement matures on May 21, 2003. The use of proceeds is for general operations.

3.) On June 22, 2001, NRG Energy, Inc. entered into a $600 million term loan facility with several lenders. The expiration date for the loan is June 21, 2002. The interest rate is LIBOR plus 80 basis points. Proceeds will be used for general corporate purposes.

4.) On April 5, 2001, NRG Energy, Inc. sold $350,000,000 principal amount of 7.75% Senior Notes due April 1, 2011 and $340,000,000 principal amount of 8.625% Senior Notes due April 1, 2031. These unsecured notes were sold under the following terms and conditions.

	Per Senior Note Due 2011	Per Senior Due 203
Price to Public	99.734%	99.874%
Underwriting Discount	00.650%	00.875%
Proceeds to NRG Energy, Inc.	99.084%	98.999%

The proceeds to NRG Energy, Inc. were used to repay short-term debt incurred to fund acquisitions and other general corporate purposes.

5.) In June 2001, NRG Midatlantic Generating LLC entered into a $580 million loan agreement that terminates in November 2005. Interest rates under the facility are floating rates. Proceeds will be used to finance, in part, the acquisition of certain generating facilities from Conectiv.

6.) In May 2001, NRG Energy, Inc. entered into a $2 billion revolving credit facility with various lenders. The facility terminates in May 2006. Proceeds from borrowings under this facility will be used to finance the acquisition, development and construction of power generating plants located in the United States and to finance the acquisition of turbines for such facilities.

7.) In June 2001, Brazos Valley Energy LP and Brazos Valley Technology LP entered into a $189.5 million loan agreement that terminates in June 2008. Interest rates under the facility are floating rates. Proceeds will be used for the construction of plants.

p.) THE NOTIONAL AMOUNT AND PRINCIPAL TERMS OF ANY INTEREST RATE HEDGE OR ANTICIPATORY HEDGE ENTERED INTO DURING THE SECOND QUARTER AND THE IDENTITY OF THE PARTIES TO SUCH INSTRUMENTS. NRG Energy, Inc. entered into the following interest rate hedges:

Notional Amount	10 year Swap Rate	Effective Date	Expiration Date	Coun
$125,000,000	4.243%	05/31/01	06/30/02	AB
$ 50,311,000	7.195%	06/30/02	09/29/06	AB
$ 50,311,000	7.312%	06/30/02	09/29/06	AB
$ 21,291,288	4.790%	06/29/01	07/31/03	AB
$125,000,000	4.243%	05/31/01	06/30/02	AB
$ 90,000,000	6.540%	07/31/03	06/30/08	AB
$ 75,466,500	7.070%	06/28/02	09/29/06	AB
$ 42,076,000	7.195%	01/12/00	06/28/02	AB
$ 42,076,000	7.312%	06/01/00	06/28/02	AB
$ 50,000,000	6.260%	12/29/00	09/29/06	AB

q.) THE NAME, PARENT COMPANY AND AMOUNT INVESTED IN ANY NEW INTERMEDIATE SUBSIDIARY OR FINANCING SUBSIDIARY DURING THE SECOND QUARTER. A new intermediate subsidiary, Xcel Energy Argentina Inc., was incorporated on June 21, 2001. Xcel Energy International Inc. is the parent company of this new intermediate subsidiary and holds 100 shares of Xcel Energy Argentina Inc.'s common stock, par value $1.00.

r.) CONSOLIDATED BALANCE SHEETS AS OF THE END OF THE SECOND QUARTER AND SEPARATE BALANCE SHEETS AS OF THE END OF THE SECOND QUARTER FOR EACH COMPANY, INCLUDING XCEL ENERGY, THAT HAS ENGAGED IN FINANCING TRANSACTIONS DURING THE SECOND QUARTER.
The consolidated balance sheets of Xcel Energy, Public Service Company of Colorado, Southwestern Public Service Company, Northern States Power Company (Minnesota), Northern States Power Company (Wisconsin), NRG Energy, Inc., NRG Northeast Generating LLC and NRG South Central Generating LLC as of June 30, 2001 are incorporated by reference. Such balance sheets were filed with the respective company's Form 10-Q for June 30, 2001. The file numbers are as follows:

Xcel Energy	1-3034
Public Service Company of Colorado	1-3280
Southwestern Public Service Company	1-3789
Northern States Power Company (Minnesota)	000-31709
Northern States Power Company (Wisconsin)	10-3140
NRG Energy, Inc.	001-15981
NRG Northeast Generating LLC	333-42638
NRG South Central Generating LLC	333-48900

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The following balance sheets as of June 30, 2001 were filed under confidential treatment pursuant to Rule 104(b):

Exhibit 1	Xcel Energy Wyco Inc.
Exhibit 2	Xcel Energy Services Inc.
Exhibit 3	Xcel Energy International Inc.
Exhibit 4	Xcel Energy Communications Group, Inc.
Exhibit 5	NCE Communications, Inc.
Exhibit 6	Xcel Energy Retail Holdings, Inc.
Exhibit 7	Xcel Energy Cadence
Exhibit 8	The Planergy Group
Exhibit 9	Natural Station LLC
Exhibit 10	Xcel Energy Wholesale Group, Inc.
Exhibit 11	Applied Power Associates, Inc.
Exhibit 12	Proto-Power Corporation
Exhibit 13	Universal Utility Services
Exhibit 14	Precision Resource Company
Exhibit 15	Xcel Energy Markets Holdings, Inc.
Exhibit 16	e prime, inc.
Exhibit 17	Texas-Ohio Pipeline, Inc.
Exhibit 18	Quixx Corporation
Exhibit 19	Xcel Energy Centrus

Exhibit 20	Utility Engineering
Exhibit 21	Cheyenne Light, Fuel and Power Company
Exhibit 22	Black Mountain Gas Company
Exhibit 23	Xcel Energy Ventures Inc.
Exhibit 24	Seren Innovations, Inc.
Exhibit 25	1480 Welton, Inc.
Exhibit 26	P.S.R. Investments, Inc.
Exhibit 27	PS Colorado Credit Corporation
Exhibit 28	e prime Energy Marketing, Inc.
Exhibit 29	Natrogas, Inc.
Exhibit 30	Energy Masters International, Inc.
Exhibit 31	NRG Power Marketing, Inc.
Exhibit 32	NRG Midatlantic Generating LLC
Exhibit 33	XERS Inc.
Exhibit 34	Killingholme
Exhibit 35	Sabine River Works
Exhibit 36	Brazos Valley Energy LP - not available
Exhibit 37	Brazos Valley Technology LP - not available

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s.) REGISTRATION STATEMENTS FILED DURING THE SECOND QUARTER The following registration statements were filed: Form S-3 file number 333-62958 filed June 14, 2001 by NRG Energy, Inc.
Form S-3 file number 333-59098 filed April 17, 2001 by Northern States Power Company (Minnesota) Form S-3 file number 333-63254 filed June 18, 2001 by Southwestern Public Service Company

I, Paul E. Pender, Treasurer of Xcel Energy Inc., certify that transactions included in this Certificate of Notification have been carried out in accordance with the terms and conditions of and for the purposes represented in the Application-Declaration.

XCEL ENERGY INC.

By: /s/ Paul E. Pender

Paul E. Pender
Treasurer

Dated: August 29, 2001

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