

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

CENTRAL LOUISIANA ELECTRIC CO INC

CIK: **18672** | IRS No.: **720244480** | State of Incorporation: **LA** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-05663** | Film No.: **94513929**
SIC: **4911** Electric services

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 22, 1994

CENTRAL LOUISIANA ELECTRIC COMPANY, INC.
(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction
of incorporation)

1-5663

(Commission file number)

72-0244480
(IRS Employer
Identification No.)

2030 Donahue Ferry Road,
Pineville, Louisiana
(Address of principal executive offices)

71360-5226
(Zip Code)

Registrant's telephone number, including area code: (318) 484-7400

Item 5. Other Events

Central Louisiana Electric Company, Inc. (the "Company") announced its interest in purchasing Teche Electric Cooperative, Inc. ("Teche"). Gregory L. Nesbitt, president and chief executive officer of the Company proposed to the president of the cooperative that the two utilities explore the acquisition of Teche by the Company. The cooperative's service area, which is in Iberia, St. Martin and St. Mary parishes (counties), is adjacent to and very similar to the Company's. Its customer base is approximately 8,600 customers.

On February 23, 1994, Teche officials issued a news release indicating their intent to resist the acquisition.

Item 7. Financial Statements and Exhibits

(c) Exhibits.

- 1 News Release dated February 22, 1994 announcing Central Louisiana Electric Company's interest in purchasing Teche Electric Cooperative.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Central Louisiana Electric Company, Inc.
(Registrant)

By: David M. Eppler

David M. Eppler
Vice President - Finance

Date: March 1, 1994

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VR 50-01-000001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

CENTRAL LOUISIANA ELECTRIC COMPANY, INC.

EXHIBITS
TO CURRENT REPORT ON
FORM 8-K DATED FEBRUARY 22, 1994

Commission File Number 1-5663

CENTRAL LOUISIANA ELECTRIC COMPANY ANNOUNCES
INTEREST IN PURCHASING TECHE ELECTRIC COOPERATIVE

PINEVILLE, La., February 22, 1994---Central Louisiana Electric Company, Inc. (CLECO) today announced its interest in purchasing Teche Electric Cooperative, Inc. (Teche).

Gregory L. Nesbitt, president and chief executive officer of CLECO, proposed to the president of the cooperative in a meeting today that the two utilities explore the acquisition of Teche by CLECO.

Mr. Nesbitt said that Teche's average electric rates in 1993 were more than 20% higher than CLECO's, noting that CLECO's rates were among the lowest in Louisiana and the region. He said CLECO's lower rates would be of significant benefit to Teche's customers and to the economy of the area, while the additional business represented by the Teche system would benefit CLECO's customers and shareholders.

Further, according to Mr. Nesbitt, Teche members would receive full cash payment of their capital credit, or patronage, accounts upon consummation of the acquisition. He also said it is anticipated that the cooperative's employees would become CLECO employees with the purchase.

Mr. Nesbitt said that Teche's service area, which is in Iberia, St. Martin and St. Mary parishes (counties), is adjacent to and very similar to CLECO's. He noted that the electric systems are interconnected, and that one of CLECO's electric generating stations is located in the service area shared by the two utilities.

Mr. Nesbitt said that based on available information, upon completion of the transaction, CLECO's customer base of some 212,600 customers would expand by about 4% with the addition of Teche's approximately 8,600 customers; CLECO's peak demand would grow by an estimated 2.9%; electric sales would rise by approximately 2.4%; operating revenues would increase by about 3.5%; and assets would grow by about 2.0%.

"We hope that when Teche's management and board consider this offer, they will agree with us that this is in Teche's best interest and they will submit it to Teche's members

for consideration. Although there are still some details to be worked out, we believe a combined CLECO-Teche Electric could be good for everyone," Mr. Nesbitt said.

He noted that any purchase would require approvals of the Louisiana Public Service Commission, the Rural Electrification Administration and other governmental agencies and would be subject to due diligence review and certain other conditions.

CLECO (NYSE-CNL) operates solely in Louisiana as an electric utility in 23 of the state's parishes.

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For more information at CLECO, contact:

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