

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2023-02-23** | Period of Report: **2023-02-21**
SEC Accession No. [0001567619-23-003639](#)

([HTML Version](#) on [secdatabase.com](#))

REPORTING OWNER

Frenzel Robert

CIK: **1672519**

Type: **4** | Act: **34** | File No.: **001-03034** | Film No.: **23660967**

Mailing Address

**414 NICOLLET MALL
MINNEAPOLIS MN 55401**

ISSUER

XCEL ENERGY INC

CIK: **72903** | IRS No.: **410448030** | State of Incorporation: **MN** | Fiscal Year End: **1231**
SIC: **4931** Electric & other services combined

Mailing Address

**414 NICOLLET MALL
MINNEAPOLIS MN 55401**

Business Address

**414 NICOLLET MALL
MINNEAPOLIS MN 55401
6123305500**

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	02/28/2011
Estimated average burden hours per response	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person Frenzel Robert			2. Issuer Name and Ticker or Trading Symbol XCEL ENERGY INC [XEL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman, President and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/21/2023					
414 NICOLLET MALL			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
MINNEAPOLIS, MN 55401								
(City)	(State)	(Zip)						

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/21/2023		A		37,069.757 ⁽¹⁾	A	\$ 0	136,270.757	D	
Common Stock	02/21/2023		M		7,633.268	A	⁽²⁾	143,904.025	D	
Common Stock	02/21/2023		E		21,995.025 ⁽³⁾	D	\$68.01	121,909	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	⁽²⁾	02/21/2023		M		7,633.268 ⁽⁴⁾		⁽⁵⁾	⁽⁵⁾	Common Stock	7,633.268	\$ 0	0	D	

Explanation of Responses:

- Represents the settlement of performance share unit awards for the 2020-2022 performance period.
- Restricted stock units are settled in common stock on a one-for-one basis.
- Represents the withholding of shares to satisfy tax obligations upon the settlement of the 2020-2022 performance share unit awards and restricted stock unit awards. Fractional share interests were settled in cash.
- Number of units shown reflects the reinvestment of dividend equivalents since the original grants of (a) 5,451 units granted on January 2, 2020 and (b) 1,599 units granted on March 31, 2020.
- Award vested on December 31, 2022 but was settled in shares of common stock on February 23, 2023.

Signatures

[Kristin L. Westlund, Attorney in Fact for Robert Frenzel](#)

** Signature of Reporting Person

[02/23/2023](#)

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.