Section 1: 8-K (8-K)

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) June 24, 2020

Xcel Energy Inc.
(Exact name of registrant as specified in its charter)

Minnesota 001-3034 41-0448030
(State or Other Jurisdiction of Incorporation) (Commission File Number) (IRS Employer Identification No.)

414 Nicollet Minneapolis Minnesota
Mall
(Address of Principal Executive Offices)

55401
(Zip Code)

612 330-5500
(Registrant’s Telephone Number, Including Area Code)

N/A
(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<table>
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<tr>
<th>Title of each class</th>
<th>Trading Symbol</th>
<th>Name of each exchange on which registered</th>
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Common Stock, $2.50 par value

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. □
Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements for Certain Officers

(d) On June 24, 2020, the Board of Directors of Xcel Energy Inc. (the Company) elected Charles “Chip” Pardee to the Board of Directors effective immediately, for a term expiring at the Company’s 2021 annual shareholders meeting. Mr. Pardee will serve on the Audit Committee and the Operations, Nuclear, Environmental and Safety Committee. Mr. Pardee will receive compensation for his Board service consistent with the compensation received by the Company’s other non-employee directors, as disclosed in the Company’s Schedule 14A, Definitive Proxy Statement filed on April 8, 2020 (file no. 001-03034), prorated from the commencement of his service on the Board to the date of the 2021 annual shareholders meeting.

A copy of the press release announcing this change to the Board of Directors is attached hereto as Exhibit 99.01.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<table>
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<tr>
<th>Exhibit No.</th>
<th>Description</th>
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<tr>
<td>104</td>
<td>Cover Page Interactive Data File (embedded within the Inline XBRL document).</td>
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Xcel Energy elects new board member as long-time board member retires

Minneapolis (June 24, 2020) – Xcel Energy has elected a new board member, effective immediately.

Charles Pardee, who goes by Chip, brings over 38 years of experience in the energy industry, having held leadership roles in both nuclear and non-nuclear operations. He currently serves as president of Terrestrial Energy, USA in Connecticut. He is also the chair and director of the Committee on Nuclear Power for the Emirates Nuclear Energy Corporation in the United Arab Emirates. He also sits on the nuclear safety advisory board for the Tokyo Electric Power company.

Previously, Pardee was chief operating officer of the Tennessee Valley Authority, overseeing operations, financial management, strategic planning, and regulatory management, among other responsibilities. He spent 12 years with Exelon Corporation where he held leadership roles as chief operating officer and chief nuclear officer, among others. He has worked with several other energy companies, including Florida Power Corporation, Carolina Power and Light, as well as the Institute of Nuclear Power Operations.

Pardee is an expert in risk management, plant operations, financial stewardship, environmental governance and board oversight. He graduated from Harvard Business School’s Advanced Management program and holds a B.S. in Marine Engineering Systems from the United States Merchant Marine Academy. He served as Lieutenant in the U.S. Navy for nine years.

“We are delighted to welcome Chip to our Board of Directors and look forward to the vast experience and knowledge he will bring to our organization,” said Ben Fowke, chairman and CEO of Xcel Energy. “He is an exceptional leader and will be a true asset to our board.”

Patricia Sampson has announced her retirement from the board of directors after 35 years. She is the CEO and president of The Sampson Group, Inc., a management development and strategic planning consulting business. She previously served as CEO of the Greater Minneapolis Area Chapter of the American Red Cross.

“We can’t thank Pat enough for her tireless service to the Xcel Energy board of directors, where she served on all four of our committees, most recently on both the audit and the finance committees,” said Fowke. “We have benefited greatly from her experience and counsel and we wish Pat all the best in her future endeavors.”
Sampson will step down from the board on June 30.

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About Xcel Energy
Xcel Energy (NASDAQ: XEL) provides the energy that powers millions of homes and businesses across eight Western and Midwestern states. Headquartered in Minneapolis, the company is an industry leader in responsibly reducing carbon emissions and producing and delivering clean energy solutions from a variety of renewable sources at competitive prices. For more information, visit xcelenergy.com or follow us on Twitter and Facebook.

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