

OGE ENERGY CORP
Form 8-K
July 09, 2004

FORM 8-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 6, 2004

Commission file number 1-12579

OGE ENERGY CORP.

(Exact name of registrant as specified in its charter)

Oklahoma
(State or other jurisdiction of
incorporation or organization)

73-1481638
(I.R.S. Employer
Identification No.)

321 North Harvey
P.O. Box 321

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I am very pleased with this decision, and I appreciate the FERC Commissioners' efforts to work through the difficult issues involved, Moore said. I also appreciate the support received from U.S. Senators Inhofe and Nickles and Oklahoma Corporation Commission Chairman Denise Bode, because this decision and our acquisition of the McClain plant will result in significant savings and reliability enhancements for our customers.

The proposal to buy the fuel-efficient, combined-cycle natural gas plant was first presented to FERC for review in August 2003. In October, a U.S. Bankruptcy Court judge in New York approved the sale by NRG, the Minnesota-based energy company that filed for bankruptcy earlier this year.

However, last December, FERC expressed some concerns about the effect on the wholesale power market in the region. OG&E submitted a mitigation plan that the FERC adopted with minor modifications.

The FERC approval means OG&E can continue to reduce electric rates by at least \$75 million over a three-year period as promised in a 2002 rate settlement negotiated with the Oklahoma Corporation Commission.

OG&E, a subsidiary of OGE Energy Corp. (NYSE: OGE) serves approximately 720,000 customers in a service territory spanning 30,000 square miles in Oklahoma and western Arkansas. OGE Energy also is the parent company of Enogex Inc., a natural gas pipeline company with principal operations in Oklahoma and Arkansas.