

DTE ENERGY CO
Form 8-K
May 04, 2009

Table of Contents

**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): April 29, 2009

| Commission File Number | Exact Name of Registrant as Specified in its Charter, State of Incorporation, Address of Principal Executive Offices and Telephone Number | I.R.S. Employer Identification No. |
|-----------------------------------|--|---|
| 1-11607 | DTE Energy Company (a Michigan corporation) One Energy Plaza Detroit, Michigan 48226-1279 313-235-4000 | 38-3217752 |

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:

- 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))
-

TABLE OF CONTENTS

Item 1.01. Entry into a Material Definitive Agreement

Item 1.02. Termination of a Material Definitive Agreement

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

Item 9.01. Financial Statements and Exhibits

SIGNATURES

EXHIBIT INDEX

EX-10.1

EX-10.2

Table of Contents

Item 1.01. Entry into a Material Definitive Agreement.

On April 29, 2009, DTE Energy Company (DTE Energy) entered into a new two-year unsecured revolving credit agreement by and among DTE Energy, the lenders party thereto, Citibank, N.A. (Citibank), as Administrative Agent, and Barclays Capital (Barclays), The Bank of Nova Scotia (BNS) and JPMorgan Chase Bank, N.A. (JPMorgan), as Co-Syndication Agents. DTE Energy s aggregate availability under the new facility is approximately \$538 million. Borrowings under the new facility will be available at prevailing short-term interest rates. The new facility will also support DTE Energy s commercial paper borrowings. The new facility expires in April 2011 and requires the maintenance of a debt to capitalization ratio of no more than .65 to 1.

On April 29, 2009, Michigan Consolidated Gas Company, a wholly-owned subsidiary of DTE Energy (MichCon), entered into a new two-year unsecured revolving credit agreement by and among MichCon, the lenders party thereto, JPMorgan, as Administrative Agent, and Barclays, Citibank and Bank of America, N.A. (Bank of America), as Co-Syndication Agents. MichCon s aggregate availability under the new facility is \$250 million. Borrowings under the new facility will be available at prevailing short-term interest rates. The new facility will also support MichCon s commercial paper borrowings. The new facility expires in April 2011 and requires the maintenance of a debt to capitalization ratio of no more than .65 to 1.

Item 1.02. Termination of a Material Definitive Agreement.

Effective April 29, 2009, DTE Energy terminated the Second Amended and Restated Five-Year Credit Agreement, dated as of October 17, 2005, by and among DTE Energy, the lenders party thereto and Citibank, as Administrative Agent. DTE Energy terminated this credit facility because it has been replaced with the new DTE Energy two-year credit facility, dated as of April 29, 2009, as discussed under Item 1.01 above.

Effective April 29, 2009, MichCon terminated the Second Amended and Restated Five-Year Credit Agreement, dated as of October 17, 2005, by and among MichCon, the lenders party thereto and JPMorgan, as Administrative Agent. MichCon terminated this credit facility because it has been replaced with the new MichCon two-year credit facility, dated as of April 29, 2009, as discussed under Item 1.01 above.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

As discussed under Item 1.01 above, on April 29, 2009, DTE Energy entered into a new two-year credit agreement for borrowings up to approximately \$538 million. DTE Energy does not have any borrowings under the facility at this time.

As discussed under Item 1.01 above, on April 29, 2009, MichCon entered into a new two-year credit agreement for borrowings up to \$250 million. MichCon does not have any borrowings under the facility at this time.

Table of Contents

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 10.1 Form of DTE Energy Two-Year Credit Agreement, dated as of April 29, 2009, by and among DTE Energy, the lenders party thereto, Citibank, as Administrative Agent, and Barclays, BNS and JPMorgan, as Co-Syndication Agents.
 - 10.2 Form of MichCon Two-Year Credit Agreement, dated as of April 29, 2009, by and among MichCon, the lenders party thereto, JPMorgan, as Administrative Agent, and Barclays, Citibank and Bank of America, as Co-Syndication Agents.
-

Table of Contents

SIGNATURES

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.

Date: May 4, 2009

DTE ENERGY COMPANY
(Registrant)

/s/David R. Murphy
David R. Murphy
Assistant Treasurer

Table of Contents

EXHIBIT INDEX

| Exhibit Number | Description |
|-------------------|--|
| 10.1 | Form of DTE Energy Two-Year Credit Agreement, dated as of April 29, 2009, by and among DTE Energy, the lenders party thereto, Citibank, as Administrative Agent, and Barclays, BNS and JPMorgan, as Co-Syndication Agents. |
| 10.2 | Form of MichCon Two-Year Credit Agreement, dated as of April 29, 2009, by and among MichCon, the lenders party thereto, JPMorgan, as Administrative Agent, and Barclays, Citibank and Bank of America, as Co-Syndication Agents. |