

MGE ENERGY INC
Form 8-K
February 10, 2015

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

February 10, 2015

Date of report (*date of earliest event reported*)

Commission File No.	Name of Registrant, State of Incorporation, Address of Principal Executive Offices, and Telephone No.	IRS Employer Identification No.
000-49965	MGE Energy, Inc. <i>(a Wisconsin Corporation)</i> 133 South Blair Street Madison, Wisconsin 53788 (608) 252-7000 mgeenergy.com	39-2040501

000-1125

Madison Gas and Electric Company

39-0444025

(a Wisconsin Corporation)

133 South Blair Street

Madison, Wisconsin 53788

(608) 252-7000

mge.com

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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 10, 2015, Scott A. Neitzel, a Senior Vice President of Madison Gas and Electric Company (the "Company"), informed the Company that he would be resigning, effective February 13, 2015 ("Resignation Date").

At the time of Mr. Neitzel's Resignation Date, he will hold four outstanding awards under the MGE Energy, Inc. 2006 Performance Unit Plan. Two of those awards are unvested and will be forfeited on the Resignation Date in accordance with their terms. The remaining two awards are partially vested. The Company amended the partially vested awards to fix the settlement value of the vested portion of those awards based upon the value of those awards on the Resignation Date. The settlement amount will be payable upon the settlement dates originally established under those awards, which dates have not been changed. The Company also entered into an agreement with Mr. Neitzel in which he agreed to several post-employment agreements, including agreements not to compete with the Company, not to solicit its employees to leave their employment, and to maintain the confidential nature of the Company's confidential information. In exchange for those agreements, the Company paid Mr. Neitzel \$200,000. The Company has the right to reclaim a declining portion of that \$200,000 payment in the event that Mr. Neitzel breaches any of those agreements prior to the fourth anniversary of his Resignation Date.

* * * * *

Forward-Looking Statements

Except for the historical information contained herein, certain of the matters discussed in this report are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by the Registrants include those factors discussed herein, as well as the items discussed in ITEM 1A. Risk Factors in the Registrant's annual report on Form 10-K for the year ended December 31, 2013, and other factors discussed in filings made by the Registrants with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this report. The Registrants do not undertake any obligation to publicly release any revision to their forward-looking statements to reflect events or circumstances after the date of this report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

MGE Energy, Inc.

Madison Gas and Electric Company
(Registrants)

Date: February 10, 2015

/s/ Jeffrey C. Newman
Jeffrey C. Newman

Vice President, Chief Financial Officer,

Secretary and Treasurer