

WISCONSIN ENERGY CORP
Form 8-K
March 18, 2005

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):

March 17, 2005

Commission
File Number

Registrant; State of Incorporation
Address; and Telephone Number

IRS Employer
Identification No.

001-09057

39-1391525

WISCONSIN ENERGY CORPORATION

(A Wisconsin Corporation)
231 West Michigan Street
P.O. Box 1331
Milwaukee, WI 53201
(414) 221-2345

001-01245

39-0476280

WISCONSIN ELECTRIC POWER COMPANY

(A Wisconsin Corporation)
231 West Michigan Street
P.O. Box 2046
Milwaukee, WI 53201
(414) 221-2345

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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))

WISCONSIN ENERGY CORPORATION
WISCONSIN ELECTRIC POWER COMPANY

ITEM 8.01 OTHER EVENTS.

On March 17, 2005, the Public Service Commission of Wisconsin ("PSCW") approved Wisconsin Electric Power Company's ("Wisconsin Electric") request to increase its Wisconsin retail electric prices on an interim basis by approximately \$115 million annually to recover the increases in its fuel and purchased power costs. The rise in costs is attributable primarily to increased reliance on natural gas-fueled generation and purchased power. The additional natural gas-fueled generation and purchased power is needed to (i) replace generation from base load facilities during scheduled maintenance outages in 2005, including outages on both units at the Point Beach Nuclear Plant which occur every 18 months, (ii) address the retirement of the coal-fueled units in Port Washington in 2004 and (iii) meet the growing energy needs of Wisconsin Electric's customers. This increase will be effective on March 18, 2005, and will be subject to refund following PSCW audit, hearings and final order.

SIGNATURES

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

WISCONSIN ENERGY CORPORATION
(Registrant)

/s/ STEPHEN P. DICKSON

Date: March 18, 2005

Stephen P. Dickson -- Controller and
Principal Accounting Officer

WISCONSIN ELECTRIC POWER COMPANY
(Registrant)

/s/ STEPHEN P. DICKSON

Date: March 18, 2005

Stephen P. Dickson -- Controller and
Principal Accounting Officer