

PRESKA MARGARET R

Form 4

December 31, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Margaret R. Preska

3573 Bailey Ridge Bay

MN, Woodbury 55125

2. Issuer Name and Ticker or Trading Symbol

Xcel Energy Inc. (XEL)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

12/27/2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other
(specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person

() Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common				600
Common				600
Common				100

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call or Other Feature
						Title and Number of Shares	

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Phantom Stock Units		12/27 A		1905.98	A			Common	1905.98 10.
		/ 200							
		2							

Explanation of Responses:

1. Includes 449.28 shares of stock acquired pursuant to reinvestment of dividends.