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DTE ENERGY CO
Form 8-K
June 01, 2001

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):
May 31, 2001

DTE ENERGY COMPANY
(Exact name of registrant as specified in its charter)

STATE OF MICHIGAN
(State or other
jurisdiction of
incorporation)

1-11607
(Commission
File Number)

38-3217752
(IRS Employer
Identification No.)

DTE Energy Company
2000 2nd Avenue, Detroit, Michigan 48226-1279
(Address of principal executive offices)

Registrants' telephone number, including area code: (212) 235-4000

N/A
(Former name or former address, if changed since last report)

Item 1. Not Applicable.

Item 2. Acquisition or Disposition of Assets.

On May 31, DTE Energy Company, a Michigan corporation (the "Company"), and MCN Energy Group Inc., a Michigan corporation ("MCN"), consummated the merger between the Company and MCN as contemplated by the Agreement and Plan of Merger, dated as of October 4, 1999 and as amended as of November 12, 1999 and as further amended as of February 28, 2001 (the "Amended Merger Agreement"), among DTE, MCN and DTE Enterprises, Inc., a Michigan corporation and

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wholly-owned subsidiary of DTE ("DTE Enterprises"). In accordance with the terms and subject to the conditions set forth in the Amended Merger Agreement, MCN merged with and into DTE Enterprises with DTE Enterprises as the surviving corporation (the "Merger"). As a result of the merger, MCN is now a wholly-owned subsidiary of DTE.

At the time of the merger, each share of MCN common stock outstanding immediately prior to the Effective Time (as defined in the Amended Merger Agreement) was converted into the right to receive either (i) \$24 in cash or (ii) 0.715 of a share of DTE common stock, subject to the proration and allocation, and tax adjustment, procedures set forth in the Amended Merger Agreement and further described in the Company's Registration Statement on Form S-4 dated April 9, 2001.

On May 30, 2001, DTE issued senior debt in an aggregate amount of \$1,350,000,000. Substantially all of the net proceeds from this offering were used to fund the cash consideration for its merger with MCN.

Prior to the Merger, MCN was an integrated energy company primarily involved in natural gas production, gathering, processing, transmission, storage and distribution and energy marketing. DTE and DTE Enterprises intend to continue to use the assets of MCN for the foregoing business purposes.

Items 3-6. Not Applicable.

Items 7(a). Financial Statements of Businesses Acquired.

Financial statements of MCN will be set forth as part of a Form 8-K/A that the Company expects to file by August 15, 2001.

Item 7(b). Pro Forma Financial Information.

Pro forma financial information for the Company reflecting the Merger described in Item 2 will be set forth as part of a Form 8-K/A that the Company expects to file by August 15, 2001.

Item 7(c). Exhibits.

2.1 Agreement and Plan of Merger, dated as of October 4, 1999, as amended as of November 12, 1999, as further amended as of February 28, 2001 (incorporated herein by reference to Exhibit 2-2 to DTE's Form 10-K for the year ended December 31, 2000).

99.1 Press Release, dated May 31, 2001, of DTE Energy Company.

SIGNATURE

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

DTE ENERGY COMPANY

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By: /s/ THOMAS A. HUGHES

Name: Thomas A. Hughes

Title: Associate General Counsel

Date: June 1, 2001

EXHIBIT INDEX

- 2.1 Agreement and Plan of Merger, dated as of October 4, 1999, as amended as of November 12, 1999, as further amended as of February 28, 2001 (incorporated herein by reference to Exhibit 2-2 to DTE's Form 10-K for the year ended December 31, 2000).
- 99.1 Press Release, dated May 31, 2001, of DTE Energy Company.