

DTE ENERGY CO
Form 8-K
October 21, 2004

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**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): October 15, 2004

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) 2000 2nd Avenue 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 (*see* General Instruction A.2. below):

- ☐ 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))
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Detroit Edison Five-Year Credit Agreement Dated October 15, 2004

MichCon five-Year Credit Agreement Dated October 15, 2004

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Item 1.01. Entry into a Material Definitive Agreement.

On October 15, 2004, DTE Energy Company (DTE Energy) entered into a new \$525,000,000 five-year unsecured revolving credit agreement with Citibank, N.A. (Citibank), as Administrative Agent, and the banks that are lenders under the agreement, and simultaneously reduced its existing three-year unsecured revolving credit facility from \$350,000,000 to \$175,000,000. DTE Energy s aggregate availability under the combined facilities is \$700,000,000. 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 October 2009 and requires the maintenance of a debt to capitalization ratio of no more than .65 to 1 and an earnings before interest, taxes, depreciation and amortization to interest ratio of no less than 2 to 1.

On October 15, 2004, The Detroit Edison Company (Detroit Edison) entered into a new \$206,250,000 five-year unsecured revolving credit agreement with Barclays Bank PLC (Barclays), as Administrative Agent, and the banks that are lenders under the agreement, and simultaneously reduced its existing three-year unsecured revolving credit facility from \$137,500,000 to \$68,750,000. Detroit Edison s aggregate availability under the combined facilities is \$275,000,000. Borrowings under the new facility will be available at prevailing short-term interest rates. The new facility will also support Detroit Edison s commercial paper borrowings. The new facility expires in October 2009 and requires the maintenance of a debt to capitalization ratio of no more than .65 to 1 and an earnings before interest, taxes, depreciation and amortization to interest ratio of no less than 2 to 1.

On October 15, 2004, Michigan Consolidated Gas Company (MichCon) entered into a new \$243,750,000 five-year unsecured revolving credit agreement with Bank One, NA (Main Office Chicago) (Bank One), as Administrative Agent, and the banks that are lenders under the agreement, and simultaneously reduced its existing three-year unsecured revolving credit facility from \$162,500,000 to \$81,250,000. MichCon s aggregate availability under the combined facilities is \$325,000,000. 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 October 2009 and requires the maintenance of a debt to capitalization ratio of no more than .65 to 1 and an earnings before interest, taxes, depreciation and amortization to interest ratio of no less than 2 to 1.

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 October 15, 2004, DTE Energy entered into a new five-year \$525,000,000 credit agreement. DTE Energy does not have any borrowings under the facility at this time.

As discussed under Item 1.01 above, on October 15, 2004, Detroit Edison entered into a new five-year \$206,250,000 credit agreement. Detroit Edison does not have any borrowings under the facility at this time.

As discussed under Item 1.01 above, on October 15, 2004, MichCon entered into a new five-year \$243,750,000 credit agreement. MichCon does not have any borrowings under the facility at this time.

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Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

- 10.1 DTE Energy Five-Year Credit Agreement, dated as of October 15, 2004 among Citibank, as Administrative Agent, and the Lenders party thereto.
 - 10.2 Detroit Edison Five-Year Credit Agreement, dated as of October 15, 2004 among Barclays, as Administrative Agent, and the Lenders party thereto.
 - 10.3 MichCon Five-Year Credit Agreement, dated as of October 15, 2004 among Bank One, as Administrative Agent, and the Lenders party thereto.
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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: October 21, 2004

DTE ENERGY COMPANY
(Registrant)

/s/ N. A. Khouri

N. A. Khouri
Vice President and Treasurer

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EXHIBIT INDEX

Exhibit Number	Description
10.1	DTE Energy Five-Year Credit Agreement, dated as of October 15, 2004, among Citibank, as Administrative Agent, and the Lenders party thereto.
10.2	Detroit Edison Five-Year Credit Agreement, dated as of October 15, 2004, among Barclays, as Administrative Agent, and the Lenders party thereto.
10.3	MichCon Five-Year Credit Agreement, dated as of October 15, 2004, among Bank One, as Administrative Agent, and the Lenders party thereto.