

MADISON GAS & ELECTRIC CO
 Form 8-K
 January 05, 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

December 30, 2004

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.
000-1125	<p>Madison Gas and Electric Company <i>(a Wisconsin Corporation)</i> 133 South Blair Street Madison, Wisconsin 53703 (608) 252-7000 www.mge.com</p>	39-0444025

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 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On December 30, 2004, Madison Gas and Electric Company entered into an unsecured line of credit note with JPMorgan Chase Bank, N.A., pursuant to which the Company may borrow from time to time up to \$10 million. Any borrowings under the note will bear interest at the London Interbank Offering Rate (LIBOR) plus 0.46% per annum, and any such interest shall be payable monthly, commencing January 29, 2005. Amounts borrowed under the note may be repaid and reborrowed from time to time until the maturity of the note. The note will mature on March 29, 2005.

Payment of the note may be accelerated upon an event of default. Events of default under the note include, among other things, any failure to pay any other debt; insolvency or bankruptcy of the Company; dissolution, merger, or consolidation of the Company or a sale of a material part of the assets of the Company, without the bank's consent; or a material, adverse change in the existing or prospective financial condition of the Company.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit

No. Description

10.1 Line of Credit Note dated December 29, 2004, from Madison Gas and Electric Company to JPMorgan Chase Bank, N.A.

Signature

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.

Madison Gas and Electric Company

(Registrant)

/s/ Jeffrey C. Newman

Jeffrey C. Newman

Vice President and Treasurer

Date: January 5, 2005