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WEC Energy Group

From Wikipedia, the free encyclopedia
 (Redirected from [Wisconsin Energy Corporation](#))

WEC Energy Group Inc., based in [Milwaukee, Wisconsin](#), provides electricity and natural gas to 4.4 million customers across four states through its brands – We Energies, Wisconsin Public Service, Peoples Gas, North Shore Gas, Michigan Gas Utilities and Minnesota Energy Resources.

WEC Energy Group's headquarters is located at 231 W. Michigan Street in Milwaukee.

On 29 July 2015, the company completed its acquisition of [Integrus Energy Group](#) in a deal worth \$9.1 billion.^[1]

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Utility companies [edit]

- We Energies, an electric and natural gas utility serving customers in areas of Wisconsin and Michigan's Upper Peninsula.
- [Peoples Gas Light and Coke Company](#), a [natural gas](#) utility serving the city of Chicago.
- [Wisconsin Public Service Corporation](#), an electric and natural gas utility serving customers in northeastern Wisconsin and an adjacent portion of Michigan's Upper Peninsula.
- [Minnesota Energy Resources Corporation](#), a natural gas utility serving customers throughout Minnesota.
- [Michigan Gas Utilities Corporation](#), a natural gas utility serving customers in lower Michigan.
- [North Shore Gas Company](#), a natural gas utility serving customers in the northern suburbs of Chicago.

Nonutility companies [edit]

WEC Energy Group



Type	Public
Traded as	NYSE: WEC S&P 500 Component
Industry	Diversified utilities
Founded	1896
Headquarters	Milwaukee, Wisconsin United States
Key people	Allen L. Leverett , President and CEO
Revenue	\$5.92 billion USD (2015)
Number of employees	8,440 (2015)
Website	www.wecenergygroup.com

- We Power, which designs, builds and owns electric generating plants
- Wispark, LLC, which develops and invests in real estate, industrial/office buildings and urban redevelopment projects

History [edit]



This article **contains embedded lists that may be better presented using prose**. You can help by converting the list or lists to prose, if **appropriate**. **Editing help** is available. *(July 2015)*
(Learn how and when to remove this template message)

- **1896** The Milwaukee Electric Railway and Light Company was formed as a subsidiary of the [North American Company](#) to provide interurban rail service in a 12,000-square-mile (31,000 km²) area of southeastern Wisconsin. In time, the company began selling electricity not needed to power the interurban trains to individuals and businesses.
- **1919** Experiments at the company's East Wells Power Plant (then called Oneida Street Plant) in downtown Milwaukee, proved that use of pulverized coal reduced the cost of producing electric power and conserved fuel.
- **1921** Wisconsin Electric Power Company is formed by the North American Company to build and operate the Lakeside Power Plant in St. Francis, Wisconsin. Lakeside was the world's first power plant to burn pulverized coal exclusively.
- **1935** The first of five 80-megawatt units at Port Washington Power Plant was brought on line. From 1935 to 1948, Port Washington was the most efficient coal-fueled power plant in the world.
- **1938** Milwaukee Electric Railway and Light was merged into Wisconsin Electric.
- **1941** Wisconsin Electric purchased Wisconsin Gas & Electric Company and Wisconsin Michigan Power Company, which also had been under the North American Company.
- **1946** Wisconsin Electric becomes an independent company, no longer part of the North American Company.^[2]
- **1953** Wisconsin Electric placed into service the first 120-megawatt unit at Oak Creek Power Plant. Seven additional units were completed through 1968.
- **1970** Wisconsin Electric's 908-megawatt Point Beach Nuclear Plant began operation and gained a world-wide reputation for efficiency.
- **1980** Wisconsin Electric placed the first 580-megawatt unit at Pleasant Prairie into service. A second unit was added in 1985.
- **1987** Wisconsin Electric restructured, establishing Wisconsin Energy Corporation and the Wispark, Wisvest and Witech subsidiaries.
- **1994** Wisconsin Energy purchased Lake Geneva-based Wisconsin Southern Gas Co. and merged it into Wisconsin Natural, which subsequently merged with Wisconsin Electric in 1995.
- **1998** Wisconsin Energy bought ESELCO, parent company of the [Edison Sault Electric](#)



Headquarters building in Milwaukee

[Company](#), based in Sault Ste. Marie, Michigan.

- **2000** WICOR, holding company of Wisconsin Gas, became part of Wisconsin Energy, creating the largest electric and natural gas provider in Wisconsin. The corporation also announced a 10-year plan to invest US\$7.0 billion to build five new power plants, to upgrade existing plants and to improve its electric distribution system.
- **2001** American Transmission Company, the first multi-state all-transmission utility in the United States, was formed by Wisconsin's major utilities, and Wisconsin Electric transferred ownership of its transmission lines to American Transmission in exchange for shares in the new company.
- **2002** Wisconsin Electric and Wisconsin Gas began doing business as We Energies.
- **2004** Wisconsin Energy sold the non-energy assets of WICOR for US\$850 million as part of its strategy to divest its non-core businesses.
- **2005** Construction of two 615-megawatt coal-fired units began at the Oak Creek Power Plant site. The same year, the first of two 545-megawatt natural-gas-fueled units began commercial operation at Port Washington Generating Station.
- **2007** Wisconsin Energy sold Point Beach Nuclear Plant to FPL Energy for approximately US\$924 million, with We Energies entitled to the output for the life of the plant.
- **2008** The [Blue Sky Green Field Wind Farm](#) began operation on a 10,600-acre (43 km²) site with 88 turbines (145-megawatt capacity) in Wisconsin's Fond du Lac County.
- **2009** We Energies received approval to construct and operate the Glacier Hills Wind Park in Wisconsin's Columbia County. The company also announced plans to build a biomass generating facility at the Domtar paper mill in Rothschild, Wisconsin.
- **2010** The first of two 615-megawatt coal-fueled units at the company's Oak Creek expansion site attains commercial operation on Feb. 2. Wisconsin Energy completed the sale of Edison Sault Electric Company to Cloverland Electric Cooperative. In May, construction began on the Glacier Hills Wind Park in Columbia County.
- **2011** The second of two 615-megawatt coal-fueled units at the company's Oak Creek expansion site attains commercial operation on Jan. 12. Glacier Hills Wind Park began operating 90 turbines in the towns of Randolph and Scott in Wisconsin.
- **2013** A 50-megawatt, biomass-based, cogeneration facility in Rothschild, Wisconsin, began commercial operation to provide base-load power for the electric system and steam to the Domtar paper mill.
- **2014** Wisconsin Energy announced that it was purchasing Integrys Energy Group for \$9.1 billion.
- **2015** Wisconsin Energy completes acquisition of Integrys Energy Group, forming WEC Energy Group.

Primergy merger [\[edit\]](#)

On May 3, 1995, Wisconsin Energy Corporation and [Northern States Power Company](#) (NYSE: [NSP](#)) each filed a [Securities and Exchange Commission Form 8-K](#) to combine in a merger-of-equals transaction to form Primergy Corporation. It would have been the 10th largest investor-owned electric and gas utility company in the United States, based on market capitalization at that time of about US\$6.0 billion.^{[3][4]} NSP would have been the nominal

survivor, and the merged company would be headquartered in [Minneapolis](#) (headquarters of the old NSP), but the merged company would have been registered in Wisconsin.

On May 16, 1997, both CEOs announced that the boards of directors of both companies had terminated the merger plan because of approval delays by the U.S. Department of Justice, the SEC, and state regulators in Minnesota and Wisconsin.^[5] They also stated that regulatory agencies were changing their merger policies as they were considering the companies' filing and that further delay would reduce the benefits of the Primergy transaction.^[5]

The delay already had put the merger five months behind schedule and had reduced earnings for both utilities by a total of US\$58 million to that point. In addition, Wisconsin Energy's stock had fallen about 13% since early 1995 when the deal had been announced, while NSP's stock had risen by 6%. The case was considered to be a [bellwether](#) in the utilities industry, putting an end to the rapid pace of mergers and acquisitions that had been ongoing up to then.^{[6][7]}

References [edit]

- ↑ [1]^[a], WEC Energy Group, July 29
- ↑ *North American Co. v. Securities and Exchange Commission*, 327 U.S. 686^[a] (1946). FindLaw.com
- ↑ *Wisconsin Energy Corp. Form 8-K*^[a], SEC Info, Filed On 5/3/95, SEC File 1-09057, Accession Number 107815-95-8
- ↑ *Xcel Energy Inc. Form 8-K*^[a], Filed On 5/3/95, SEC File 1-03034, Accession Number 898822-95-46
- ↑ ^a ^b *Wisconsin Energy Corp., Northern States Power Co. Agree to Terminate Merger Proceedings*^[a], PRNewswire, May 16
- ↑ Lee Bergquist. "Primergy too strong for regulators' taste^[a]". *Milwaukee Journal Sentinel*, May 18, 1997.
- ↑ Lee Bergquist. "Monopoly Concerns Scuttled WE Energy Deal and Primergy and Northern States Power^[a]". *Milwaukee Journal Sentinel*, June 23, 2014. Retrieved July 20, 2015.

External links [edit]

- [WEC Energy Group](#)^[a]
- Business data for WEC Energy Group: [Google Finance](#)^[a] · [Yahoo! Finance](#)^[a] · [Bloomberg](#)^[a] · [Reuters](#)^[a] · [SEC filings](#)^[a]

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