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May 1, 2017

Darrell Nitschke, Executive Secretary
North Dakota Public Service Commission
State Capitol Building, Dept. 408
600 East Boulevard
Bismarck, ND 58505-0480

Re: 2016 REPORTS OF REGULATED EARNINGS FOR XCEL ENERGY'S
NORTH DAKOTA ELECTRIC AND NATURAL GAS OPERATIONS

Dear Mr. Nitschke:

Attached are electronic versions of Xcel Energy's Annual Reports of 2016 regulated earnings for our electric and natural gas operations in North Dakota. Also included for your reference is the 2016 Shareholder's Annual Report.

FERC is experiencing some technical issues, and as a result a copy of Northern States Power Company—Minnesota's 2016 FERC Form 1 is not provided at this time. The Company will provide this document when it becomes available.

One original and two copies of each of these reports will be sent by mail under this cover letter to the Commission as well.

Please contact me if you have any questions or comments.

Sincerely,

A handwritten signature in blue ink that reads 'David H. Sederquist'.

DAVID H. SEDERQUIST
SR. CONSULTANT, REGULATION/FINANCE

c: Patrick Fahn

Enclosures