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CONSUMERS ENERGY CO
Form 8-K
August 31, 2001

FORM 8-K

CURRENT REPORT

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) August 31, 2001

Commission
File Number

Registrant; State of Incorporation;
Address; and Telephone Number

I
Iden

1-9513

CMS ENERGY CORPORATION
(A Michigan Corporation)
Fairlane Plaza South, Suite 1100
330 Town Center Drive
Dearborn, Michigan 48126
(313) 436-9261

1-5611

CONSUMERS ENERGY COMPANY
(A Michigan Corporation)
212 West Michigan Avenue
Jackson, Michigan
(517) 788-1030

ITEM 5. OTHER EVENTS

On June 20, 2001, the reactor at Palisades, a nuclear plant owned by Consumers Energy Company Nuclear Management Company, was shut down so technicians could inspect a steam leak on an assembly. There was no risk to the public or workers. Consumers recently completed an expansion project that included all similar control rod drive assemblies and has elected to completely replace the drive shafts now, instead of partial repair now followed eventually by complete replacement during a future outage. Consumers has adopted this approach because it provides more certainty of schedule for return to service, operational acceptability, and avoids future plant outage time and associated replacement power costs. Installation of the new components is expected to be completed in December 2001, with the plant expected to return to service in 2002. Consumers cannot make any assurances as to the date on which the new components will be installed and the plant will return to service. Consumers estimates capital expenditures for the components and their installation to be approximately \$25 to \$30 million.

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From the start of the June 20 outage through the end of 2001, the impact on net income of re maintenance costs associated with the outage is now estimated to be approximately \$65 million, CMS Energy Common Stock. An additional month of incremental replacement power and maintenance net income by approximately an additional \$8 to \$10 million, or \$.06 to \$.07 per share. However and maintenance costs in early 2002, if any, would be offset by the postponement of a previously outage in 2002, which is now not needed until 2003. Consumers expects to have sufficient power its load requirements from its other plants or purchase arrangements.

This 8-K contains "forward-looking statements" that are subject to risks and uncertainties. Th conjunction with the "Forward-Looking Statement Cautionary Factors" in CMS Energy Corporation's 10-K, Item 1 (incorporated by reference herein) that discusses important factors that could ca Consumers' results to differ materially from those anticipated in such statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly c be signed on their behalf by the undersigned hereunto duly authorized.

CMS ENERGY CORPORATION

Dated: August 31, 2001

By: /s/Alan M. Wright
Alan M. Wright
Executive Vice President, Chief
Officer and Chief Administrative

CONSUMERS ENERGY COMPANY

Dated: August 31, 2001

By: /s/Alan M. Wright
Alan M. Wright
Executive Vice President, Chief
Officer and Chief Administrative