

CMS ENERGY CORP  
Form FWP  
June 19, 2007

Final Term Sheet  
June 19, 2007

**Issuer:** CMS Energy Corporation (CMS)  
**Size:** \$250,000,000 6.55% Senior Notes due 2017 ( Fixed Rate Notes )  
 \$150,000,000 Floating Rate Senior Notes due 2013 ( Floating Rate Notes )  
**Maturity:**  
 Fixed Rate Notes: July 17, 2017  
 Floating Rate Notes: January 15, 2013  
**Interest rate:**  
 Fixed Rate Notes: 6.55%  
 Floating Rate Notes: Three-month LIBOR (Reuters LIBOR01) plus 95 basis points  
**Yield to maturity (Fixed Rate Notes):** 6.585%  
**Spread (Fixed Rate Notes):** 150 basis points  
**Benchmark Treasury Security (Fixed Rate Notes):** 4.5% due May 15, 2017  
**Benchmark Treasury Yield (Fixed Rate Notes):** 5.085%  
**Optional redemption:**  
 Fixed Rate Notes: Make-whole call at treasury rate plus 30 basis points  
 Floating Rate Notes: 100% on or after July 15, 2009  
**Interest payment dates:**  
 Fixed Rate Notes: January 17 and July 17  
 Floating Rate Notes: January 15, April 15, July 15 and October 15  
**First interest payment date:**  
 Fixed Rate Notes: January 17, 2008  
 Floating Rate Notes: October 15, 2007  
**Public offering price:**  
 Fixed Rate Notes: 99.742% per note; \$249,355,000 total  
 Floating Rate Notes: 100.000% per note; \$150,000,000 total  
**Trade date:** June 19, 2007  
**Settlement date:** July 3, 2007 (T+10)  
**Ratings:** Ba1 / BB+ / BB- (Moody's / S&P / Fitch)  
**Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.  
**Joint Book-Running Managers:** Deutsche Bank Securities Inc.;  
 Barclays Capital Inc.;  
 Citigroup Global Markets Inc.;  
 J.P. Morgan Securities Inc.;  
 Merrill Lynch, Pierce, Fenner & Smith Incorporated;  
 Wachovia Capital Markets, LLC  
**CUSIP:**  
 Fixed Rate Notes: 125896BA7  
 Floating Rate Notes: 125896BB5

**CMS Energy Corporation has filed a registration statement (including a prospectus) with the Securities and Exchange Commission ( SEC ) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents CMS Energy Corporation has filed with the SEC for more complete information about CMS Energy Corporation and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, CMS Energy Corporation, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-800-503-4611.**