

OGE ENERGY CORP  
Form S-3  
July 29, 2005

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Form S-3  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**OGE ENERGY CORP.**

*(Exact name of registrant as specified in its charter)*

**Oklahoma**

*(State or other jurisdiction of  
incorporation or organization)*

**73-1481638**

*(I.R.S. Employer  
Identification Number)*

**321 N. Harvey, P.O. Box 321  
Oklahoma City, Oklahoma 73101-0321  
(405) 553-3000**

*(Address, including zip code, and telephone number,  
including area code, of registrant's principal executive offices)*

**STEVEN E. MOORE  
Chairman of the Board, President  
and Chief Executive Officer**

**OGE Energy Corp.  
321 N. Harvey, P.O. Box 321  
Oklahoma City, Oklahoma 73101-0321  
(405) 553-3000**

*(Name, address, including zip code, and telephone number,  
including area code, of agent for service)*

**Copy to:**

**ROBERT J. JOSEPH  
Jones Day  
77 West Wacker  
Chicago, Illinois 60601  
(312) 269-4176**

**Approximate date of commencement of proposed sale to the public:** From time to time after this registration statement becomes effective.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box.

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Proposed Maximum Offering Price per Unit(1)</b>	<b>Proposed Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee</b>
Common Stock (par value \$0.01 per share)	7,000,000	\$29.42	\$205,940,000	\$24,239
Rights to Purchase Series A Preferred Stock (par value \$0.01 per share)(2)				

(1) This amount is an estimate made solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933 and is based on the average of the high and low prices of the registrant's common stock on the New York Stock Exchange on July 25, 2005.

(2) One-half (1/2) of one right to purchase one one-hundredth (1/100) of a share of Series A preferred stock automatically trades with each share of common stock.

**Pursuant to Rule 429 under the Securities Act of 1933, the prospectus contained in this registration statement will be used as a combined prospectus in connection with this registration statement and registration statement no. 333-104263 which was filed by the registrant on April 2, 2003 (the Prior Registration Statement) under which 530,415 shares of common stock (the Previously Registered Securities) have not yet been issued and sold. This registration statement is a new registration statement and also constitutes Post-Effective Amendment No. 1 to the Prior Registration Statement pursuant to which the total amount of unsold Previously Registered Securities may be offered and sold. Such post-effective amendment will become effective concurrently with the effectiveness of this registration statement in accordance with Section 8(a) of the Securities Act of 1933. In the event that any of such Previously Registered Securities are offered and sold prior to the effective date of this registration statement, the amount of such Previously Registered Securities so sold will not be included in the prospectus hereunder.**

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

**Table of Contents**

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

**SUBJECT TO COMPLETION, DATED JULY 29, 2005**

**PROSPECTUS**

**7,530,415 Shares  
OGE ENERGY CORP.  
Common Stock  
AUTOMATIC DIVIDEND REINVESTMENT  
AND STOCK PURCHASE PLAN**

This prospectus describes our automatic dividend reinvestment and stock purchase plan.

Our plan is designed to provide you with a convenient and economical way to purchase shares of our common stock, par value \$0.01 per share, and to reinvest all or a portion of the cash dividends paid on our common stock. Each share of common stock is accompanied by certain rights to purchase our Series A preferred stock pursuant to our Amended and Restated Rights Agreement dated October 10, 2000.

As a plan participant you may:

reinvest all or a portion of the cash dividends paid on our common stock registered in your name or common stock credited to your plan account in additional shares of common stock;

make an initial investment in our common stock with a cash payment of at least \$250 or, if you already are a holder of our common stock, you may increase your investment by making optional cash payments at any time of at least \$25 for any single investment, up to a maximum of \$100,000 per year. Investments greater than \$100,000 per year may be made only with our permission;

receive, upon written request, certificates for whole shares of common stock credited to your plan account;

deposit your common stock share certificates into the plan for safekeeping; and

sell shares of common stock credited to your plan account through the plan.

Shares of common stock will be purchased under the plan, at our option, from newly issued shares, shares held in our treasury or shares purchased in the open market. Any open market purchases will be made through an independent agent that we select. To the extent required by state securities laws in certain jurisdictions, offers under the plan to persons who are not currently shareowners must be only through a registered broker/ dealer. Our common stock is listed on the New York and Pacific Stock Exchanges and trades under the symbol OGE. The closing price on July 25, 2005 on the New York Stock Exchange was \$29.47.

Except as described below, the purchase price of newly issued or treasury shares of common stock purchased under the plan will be the average of the high and low sales prices of the common stock reported on the New York Stock Exchange Composite Tape as published in *The Wall Street Journal* for that date. The price of shares of common stock purchased in the open market will be the weighted average price per share of the aggregate number of shares purchased in the open market for the relevant period. We will pay all trading fees relating to shares of common stock purchased in the open market. Common stock purchased directly from us pursuant to an optional investment of more than \$100,000 (with our permission) may be priced at a discount from recent market prices (as described in this prospectus) ranging from 0% to 3%. We may change or adjust any discount at any time in our sole discretion.

We are providing this prospectus both to current and prospective participants in the plan. If you currently participate in the plan, this prospectus (including the materials incorporated by reference) provides more current information concerning our company and the plan and is intended to replace our prospectus dated April 14, 2003.

**Investing in our common stock involves risks. Please consider carefully the Risk Factors beginning on page 1 of this prospectus.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

The date of this prospectus is \_\_\_\_\_, 2005.

**You should rely only on the information contained in or incorporated by reference into this prospectus. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in or incorporated by reference into this prospectus is accurate only as of the date on the front cover of this prospectus or the date of the document incorporated by reference herein.**

**TABLE OF CONTENTS**

<u>FORWARD-LOOKING STATEMENTS</u>	i
<u>RISK FACTORS</u>	1
<u>THE COMPANY</u>	4
<u>USE OF PROCEEDS</u>	4
<u>OGE ENERGY CORP. AUTOMATIC DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN</u>	4
<u>FEDERAL INCOME TAX CONSEQUENCES</u>	18
<u>PLAN OF DISTRIBUTION</u>	19
<u>DESCRIPTION OF COMMON STOCK</u>	20
<u>LEGAL OPINIONS</u>	20
<u>EXPERTS</u>	20
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	21
<u>Opinion of Counsel</u>	
<u>Consent of Independent Registered Public Accounting Firm</u>	
<u>Power of Attorney</u>	

*In this prospectus, unless the context otherwise requires, the terms OGE Energy, we, our, us and our company refer to OGE Energy Corp., an Oklahoma corporation.*

**FORWARD-LOOKING STATEMENTS**

We have included or incorporated by reference in this prospectus statements that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 (the Securities Act) and Section 21E of the Securities Exchange Act of 1934 (the Exchange Act). These forward-looking statements can be identified by the use of terminology such as anticipate, believe, estimate, expect, hope, intend, may, objective, plan, should and similar expressions. You should be aware that those statements are only our predictions. The forward-looking statements included or incorporated by reference in this prospectus are not guarantees of future performance. They involve risks, uncertainties and assumptions. Our future results may differ materially from those expressed in these forward-looking statements. These statements are necessarily based upon various assumptions involving judgments with respect to the future and other risks, including, among others, those described in detail under Risk Factors and the following:

general economic conditions, including the availability of credit, actions of rating agencies and their impact on capital expenditures;

our ability and the ability of our subsidiaries to obtain financing on favorable terms;

prices of electricity, natural gas and natural gas liquids, each on a stand-alone basis and in relation to each other;  
business conditions in the energy industry;  
competitive factors including the extent and timing of the entry of additional competition in the markets we serve;  
unusual weather;

---

**Table of Contents**

federal or state legislation and regulatory decisions and initiatives that affect cost and investment recovery, have an impact on rate structures and affect the speed and degree to which competition enters our markets;

environmental laws and regulations that may impact our operations;

changes in accounting standards, rules or guidelines;

creditworthiness of suppliers, customers and other contractual parties;

the higher degree of risk associated with our nonregulated business compared with our regulated utility business; and

the other factors listed from time to time in reports we file with the Securities and Exchange Commission (the SEC ).

In the light of these risks and uncertainties, there can be no assurance that the results and events contemplated by the forward-looking information contained or incorporated by reference in this prospectus will in fact transpire. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should carefully review the risks detailed under Risk Factors for a more complete discussion of the risks of an investment in our common stock.

**Table of Contents**

**RISK FACTORS**

*An investment in our common stock involves a number of risks. You should carefully consider these risks, together with all of the other information included or incorporated by reference in this prospectus, before you decide to purchase our common stock. The risks described below are not the only risks that we face. Additional risks and uncertainties not currently known to us or risks and uncertainties we currently view as immaterial or do not reasonably anticipate occurring, may also impair our business operations. Any of these risks may have a material adverse effect on our business, financial condition, results of operations and cash flows. In that case, you may lose all or part of your investment in our common stock.*

***Our profitability depends to a large extent on the ability of our subsidiary, Oklahoma Gas and Electric Company ( OG&E ), to fully recover its costs from its customers and there may be changes in the regulatory environment that impair its ability to recover costs from its customers.***

We are subject to comprehensive regulation by several federal and state utility regulatory agencies, which significantly influences our operating environment and OG&E's ability to fully recover its costs from utility customers. The utility commissions in the states where our utility subsidiary, OG&E, operates regulate many aspects of our utility operations including siting and construction of facilities, customer service and the rates that we can charge customers. The profitability of our utility operations is dependent on our ability to fully recover costs related to providing energy and utility services to our customers.

As a result of the energy crisis in California and the financial troubles at a number of energy companies, the regulatory environments in which we operate have received an increased amount of public attention. It is possible that there could be changes in the regulatory environment that would impair our ability to fully recover costs historically absorbed by our customers. State utility commissions generally possess broad powers to ensure that the needs of the utility customers are being met.

We are unable to predict the impact on our operating results from the future regulatory activities of any of the agencies that regulate us. Changes in regulations or the imposition of additional regulations could have an adverse impact on our results of operations.

***Our rates are subject to regulation by the states of Oklahoma and Arkansas, as well as by a federal agency, whose regulatory paradigms and goals may not be consistent.***

Our subsidiary, OG&E, is currently a vertically integrated electric utility and most of its revenue results from the sale of electricity to retail customers subject to bundled rates that are approved by the applicable state utility commission and the sale of electricity to wholesale customers subject to rates and other matters approved by the Federal Energy Regulatory Commission (the FERC ).

OG&E operates in Oklahoma and western Arkansas and is subject to regulation by the Oklahoma Corporation Commission (the OCC ) and the Arkansas Public Service Commission (the APSC ), in addition to the FERC. Exposure to inconsistent state and federal regulatory standards may limit our ability to operate profitably. Further alteration of the regulatory landscape in which we operate may harm our financial condition and results of operations.

***OG&E's Settlement Agreement with the OCC relating to its 2002 rate case targets \$75 million of savings over a three-year period from the acquisition of new generation. OG&E may not be able to achieve such targeted savings, in which case, OG&E may be required to credit any unrealized savings to its Oklahoma customers.***

As part of OG&E's settlement agreement in November 2002, OG&E indicated that the acquisition of up to 400 megawatts of new generation should provide \$75 million of savings to its customers over three years. OG&E also agreed that if it is unable to demonstrate such savings, it will credit its customers any realized savings below \$75 million. We cannot assure you that OG&E will be able to realize the targeted \$75 million of savings to its customers, in which case, OG&E may be required to credit unrealized savings to its Oklahoma customers.



**Table of Contents**

***We are subject to commodity price risk, credit risk and other risks associated with energy markets.***

We are exposed to market and credit risks in our generation, retail distribution and energy trading operations. To minimize the risk of market price and volume fluctuations, we may enter into physical or financial derivative instrument contracts to hedge purchase and sale commitments, fuel requirements and inventories of natural gas, distillate fuel oil, electricity, coal and emission allowances. However, financial derivative instrument contracts do not eliminate the risk. Specifically, such risks include commodity price changes, market supply shortages, credit risk and interest rate changes. The impact of these variables could result in our inability to fulfill contractual obligations, significantly higher energy or fuel costs relative to corresponding sales contracts or increased interest expense.

Credit risk includes the risk that counterparties that owe us money or energy will breach their obligations. If the counterparties to these arrangements fail to perform, we may be forced to enter into alternative arrangements. In that event, our financial results could be adversely affected, and we could incur losses.

We mark our energy trading portfolio to estimated fair market value on a daily basis (mark-to-market accounting), which causes earnings variability. Market prices are utilized in determining the value of electric energy, natural gas and related derivative commodity instruments. For longer-term positions, which are limited to a maximum of 18 months, and certain short-term positions for which market prices are not available, models based on forward price curves are utilized. These models incorporate estimates and assumptions as to a variety of factors such as pricing relationships between various energy commodities and geographic locations. Actual experience can vary significantly from these estimates and assumptions.

***Increased competition resulting from restructuring efforts could have a significant financial impact on us and OG&E and consequently decrease our revenue and earnings.***

We have been and will continue to be affected by competitive changes to the utility and energy industries. Significant changes already have occurred and additional changes have been proposed to the wholesale electric market. Although retail restructuring efforts in Oklahoma and Arkansas have stalled for the time being, if such efforts were renewed, retail competition and the unbundling of regulated energy service could have a significant financial impact on us due to an impairment of assets, a loss of retail customers, lower profit margins or increased costs of capital. Any such restructuring could have a significant impact on our consolidated financial position, results of operations and cash flows. We cannot predict when we will be subject to changes in legislation or regulation, nor can we predict the impact of these changes on our consolidated financial position, results of operations or cash flows. We believe that the prices OG&E charges for electricity and the quality and reliability of its service currently place it in a position to compete effectively in the energy market.

***Recent events that are beyond our control have increased the level of public and regulatory scrutiny of our industry. Governmental and market reactions to these events may have negative impacts on our business, financial condition and access to capital.***

As a result of the energy crisis in California during the summer of 2001, the volatility of natural gas prices in North America, the bankruptcy filing by Enron Corporation, accounting irregularities at public companies in general, and energy companies in particular, and investigations by governmental authorities into energy trading activities, companies in the regulated and unregulated utility business have been under an increased amount of public and regulatory scrutiny and suspicion. The accounting irregularities have caused regulators and legislators to review current accounting practices, financial disclosures and relationships between corporations and their independent auditors. The capital markets and ratings agencies also have increased their level of scrutiny. We believe that we are complying with all applicable laws and accounting standards, but it is difficult or impossible to predict or control what effect these types of events may have on our business, financial condition or access to the capital markets.

As a result of these events, Congress passed the Sarbanes-Oxley Act of 2002. It is unclear what additional laws or regulations may develop, and we cannot predict the ultimate impact of any future

**Table of Contents**

changes in accounting regulations or practices in general with respect to public companies, the energy industry or our operations specifically. Any new accounting standards could affect the way we are required to record revenues, expenses, assets and liabilities. These changes in accounting standards could lead to negative impacts on reported earnings or increases in liabilities that could, in turn, affect our reported results of operations.

***We are a holding company with our primary assets being investments in our subsidiaries.***

We are a holding company and thus our investments in our subsidiaries are our primary assets. Substantially all of our operations are conducted by our subsidiaries. Consequently, our operating cash flow and our ability to pay our dividends and service our indebtedness depends upon the operating cash flow of our subsidiaries and the payment of funds by them to us in the form of dividends. As of March 31, 2005, we had outstanding indebtedness and other liabilities of approximately \$380.5 million. Our subsidiaries are separate legal entities that have no obligation to pay any amounts due on our indebtedness or to make any funds available for that purpose, whether by dividends or otherwise. In addition, each subsidiary's ability to pay dividends to us depends on any statutory and contractual restrictions that may be applicable to such subsidiary, which may include requirements to maintain minimum levels of working capital and other assets. Claims of creditors, including general creditors, of our subsidiaries on the assets of these subsidiaries will have priority over our claims generally (except to the extent that we may be a creditor of the subsidiaries and our claims are recognized) and claims by our stockholders.

In addition, as discussed above, OG&E is regulated by state utility commissions in Oklahoma and Arkansas which generally possess broad powers to ensure that the needs of the utility customers are being met. To the extent that the state commissions attempt to impose restrictions on the ability of OG&E to pay dividends to us, it could adversely affect our ability to make payments on our indebtedness or otherwise meet our financial obligations.

***We and our subsidiaries may be able to incur substantially more indebtedness, which may increase the risks created by our indebtedness.***

The terms of the indentures governing our debt securities do not fully prohibit us or our subsidiaries from incurring additional indebtedness. If we or our subsidiaries are in compliance with the financial covenants set forth in our revolving credit agreements and the indentures governing our debt securities, we and our subsidiaries may be able to incur substantial additional indebtedness. If we or any of our subsidiaries incur additional indebtedness, the related risks that we and they now face may intensify.

***Certain provisions in our charter documents and rights plan have anti-takeover effects.***

Certain provisions of our certificate of incorporation and bylaws, as well as the Oklahoma corporations statute, may have the effect of delaying, deferring or preventing a change in control of OGE Energy. Such provisions, including those regulating the nomination of directors, limiting who may call special stockholders' meetings and eliminating stockholder action by written consent, together with the possible issuance of preferred stock of OGE Energy without stockholder approval, may make it more difficult for other persons, without the approval of our board of directors, to make a tender offer or otherwise acquire substantial amounts of our common stock or to launch other takeover attempts that a stockholder might consider to be in such stockholder's best interest. Additionally, our rights plan may also delay, defer or prevent a change of control of OGE Energy. Under the rights plan, each outstanding share of common stock has one half of a right attached that trades with the common stock. Absent prior action by our board of directors to redeem the rights or amend the rights plan, upon the consummation of certain acquisition transactions, the rights would entitle the holder thereof (other than the acquiror) to purchase shares of common stock at a discounted price in a manner designed to result in substantial dilution to the acquiror. These provisions could limit the price that investors might be willing to pay in the future for shares of our common stock, discourage third party bidders from bidding for us and could significantly impede the ability of the holders of our common stock to change our management.

**Table of Contents**

**THE COMPANY**

We are an energy and energy services provider offering physical delivery and management of both electricity and natural gas primarily in the south central United States. We conduct these activities through our electric utility and natural gas pipeline segments.

Our electric utility segment generates, transmits, distributes and sells electric energy in Oklahoma and western Arkansas. These operations are conducted through OG&E and are subject to regulation by the OCC, the APSC and the FERC.

Our natural gas pipeline segment transports and stores natural gas, gathers and processes natural gas and markets natural gas. These operations are conducted through Enogex Inc. and its subsidiaries.

We were incorporated in Oklahoma on August 4, 1995 and became the holding company parent of OG&E and Enogex Inc. on December 31, 1996.

Our principal executive offices are located at 321 North Harvey, P.O. Box 321, Oklahoma City, Oklahoma 73101-0321. Our telephone number is (405) 553-3000.

**USE OF PROCEEDS**

If newly issued or treasury shares of common stock are purchased under the plan, the proceeds from these sales will be used for general corporate purposes, including, without limitation, to provide funds for the redemption, repayment or retirement of our outstanding indebtedness or the advance or contribution of funds to one or more of our subsidiaries to be used for general corporate purposes, including, without limitation, to fund the acquisition of additional generating facilities or for their construction programs or for the redemption, repayment or retirement of their indebtedness. We will not receive any proceeds when shares of common stock are purchased under the plan in the open market.

**OGE ENERGY CORP.**

**AUTOMATIC DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN**

The following questions and answers summarize the provisions of our automatic dividend reinvestment and stock purchase plan as in effect on the date of this prospectus.

**1. What Is the Plan?**

The plan provides existing and potential investors in our company with a simple and convenient method of purchasing shares of our common stock without payment of any trading fees. The plan also provides you with a convenient way to reinvest all or a portion of your cash dividends in shares of our common stock.

**2. What Is the Purpose of the Plan and What Are Some of Its Advantages and Disadvantages?**

*Purpose* The purpose of the plan is to provide existing and potential investors in our company with a convenient way to purchase shares of our common stock and to reinvest all or a portion of their cash dividends in shares of our common stock. Because new shares may be purchased directly from us, we may receive additional funds for general corporate purposes.

*Advantages*

If you are not currently a record holder of our common stock, you may become a participant in the plan by making an initial minimum cash investment of at least \$250 to purchase common stock through the plan.

If you are currently a record holder of our common stock, but are not participating in the plan, you can become a participant by: (1) electing to have dividend payments on all or a portion of your

**Table of Contents**

common stock reinvested in common stock; (2) depositing your common stock certificates into the plan for safekeeping; or (3) making a minimum cash investment of at least \$25 to purchase common stock through the plan.

In addition to having your dividend payments reinvested in common stock, you may invest additional funds in common stock through optional cash investments of at least \$25 for any single investment up to \$100,000 per year. Optional cash investments may be made by check, money order or by individual or periodic electronic funds transfer from a predesignated bank account. Optional cash investments may be made occasionally or at regular intervals, as you desire. In our discretion, we may permit investments of greater than \$100,000 per year. See Question 9 below for a discussion of Requests for Waiver.

Funds invested in the plan are fully invested in common stock through the purchase of whole shares and fractions of shares, and proportionate cash dividends on fractions of shares of common stock are used to purchase additional shares of common stock.

The plan offers a safekeeping service whereby you may deposit, free of any service charges, your common stock certificates into the plan. Shares of common stock deposited will be credited to your account. You can select this service without participating in any other feature of the plan.

You may direct us, at any time and at no cost to you, to transfer all or a portion of the shares of common stock credited to your account (including any shares of common stock deposited into the plan for safekeeping) to the account of another participant (or to set up an account for a new participant in connection with this transfer) or to send certificate(s) representing these shares to you or another designated person or entity.

Periodic statements will be mailed to you showing all transactions completed during the year to date, total shares of common stock credited to your account and other information related to your account.

You may direct that all, a portion or none of your dividend payments on shares of our common stock that you own, including shares of common stock purchased for you under the plan and shares of common stock deposited into the plan for safekeeping, be reinvested in shares of common stock. Dividend payments not reinvested will be paid to you in cash or directly deposited to a designated bank account.

You may sell, through the plan, shares of common stock credited to your account (including those shares of common stock deposited into the plan for safekeeping). A \$10.00 service fee, as well as applicable trading fees of \$0.12 per share, will be deducted from the sale proceeds for each such transaction (see the answer to Question 23).

***Disadvantages***

**You have no control over the price, and in the case of shares of common stock purchased or sold in the open market by an independent agent, the time, at which common stock is purchased or sold, respectively, for your account.** Purchases in the open market generally will occur at least once each week. Funds not invested in common stock within 30 days after receipt will be promptly returned to you. Your sales under the plan will be made by an independent agent as soon as practicable after processing the sales request. Therefore, you bear the market risk associated with fluctuations in the price of the common stock. (See the answers to Questions 7, 8, 10, 14 and 18.)

No interest will be paid on funds held by the administrator of the plan pending investment under the plan.

You will be assessed service fees for certain transactions under the plan, including, among others, the sale of shares (see the answer to Question 23).



**Table of Contents**

**3. Who Administers the Plan and What Are Some of the Functions Performed by the Administrator?**

Administration of the plan is conducted by the individual (who may be an employee of our company), bank, trust company or other entity (including our company) appointed from time to time by us to act as administrator of the plan. Mellon Bank, N.A. is the current administrator. The administrator is responsible for administering the plan, receiving all your cash investments, maintaining records of account activities, issuing statements of account and performing other duties required by the plan. The number of shares credited to your account under the plan will be shown on your statement of account. Normally, certificates for shares purchased under the plan will not be issued to you, but will be held by the administrator and registered in the name of the administrator on your behalf. However, subject to the conditions described in the answers to Questions 11 and 12 regarding withdrawal of shares, certificates for any number of whole shares credited to your account under the plan will be issued to you upon your written request to the administrator. Any remaining whole and fractional shares will continue to be credited to your account. Certificates for fractional shares will not be issued.

The administrator may receive administrative support from Mellon Investor Services, a registered transfer agent and affiliate of Mellon Bank, N.A.

If we have decided that shares purchased under the plan are to be purchased in the open market, the administrator or another agent we select that is an agent independent of the issuer, as that term is defined in the rules and regulations under the Exchange Act, will purchase shares of common stock in the open market. In this prospectus, we refer to the agent independent of the issuer as the independent agent. The independent agent is responsible for purchasing and selling shares of common stock in the open market for participants' accounts in accordance with the provisions of the plan.

Except as provided in the answers to Questions 9 and 15, all communications regarding the plan should be made directly to the administrator through the following:

***Internet***

You can obtain information and perform certain transactions on your plan account via Investor ServiceDirect. A password is required to gain access to this service. You can establish your password when you visit the website. If you forget your password, you can reset it by calling 1-877-978-7778.

To access Investor ServiceDirect, you should log on to the Mellon Investor Services website at [www.melloninvestor.com](http://www.melloninvestor.com).

***Telephone***

You can telephone Shareholder Customer Service toll-free within the United States and Canada by calling 1-888-216-8114. An automated voice response system is available 24 hours a day, 7 days a week. Customer service representatives are available from 9:00 a.m. to 7:00 p.m., Eastern time, Monday through Friday (except holidays).

***In Writing***

You may write to the administrator at the following address:

Mellon Bank, N.A.  
c/o Investor Services  
P.O. Box 3338  
South Hackensack, New Jersey 07606

You should be sure to include your name, address, daytime phone number, social security or tax I.D. number and a reference to OGE Energy on all correspondence.

**Table of Contents**

**4. Am I Eligible to Participate in the Plan?**

Whether or not you are a record holder of our common stock, you are eligible to participate in the plan, if: (1) you fulfill the conditions for participation described below in the third and fourth paragraphs of the answer to Question 5; and (2) if you are a citizen or resident of a country other than the United States, its territories and possessions, your participation would not violate local laws applicable to our company, the plan and you.

**5. How Do I Participate?**

**If you are already a participant in the plan, you are not required to re-enroll. However, if you wish to change your participation in any way (for example, from partial to full reinvestment), you must submit instructions or a new enrollment form to that effect to the administrator.**

After being furnished with a copy of this prospectus, you may join the plan at any time by enrolling on-line through Investor ServiceDirect at [www.melloninvestor.com](http://www.melloninvestor.com) or by completing and signing an enrollment form in the manner set forth below. **All plan materials, including enrollment forms, as well as other plan forms and this prospectus, are available through Investor ServiceDirect or by contacting the administrator as indicated in the answer to Question 3 above.**

In order to become a participant in the plan, you can enroll on-line or submit an enrollment form to the administrator and either: (1) elect to have cash dividends paid on our common stock of which you are the record holder invested in common stock (see the answer to Question 10); (2) deposit share certificates into the plan for safekeeping (see the answer to Question 17); or (3) pay a \$3.00 enrollment fee (see the answer to Question 23) and make an initial cash investment (see the answer to Question 7).

If you are the beneficial owner of common stock registered in street name (for example, in the name of a bank, broker or trustee), you may participate in the plan by either: (1) transferring those securities into your own name and depositing those shares of common stock into the plan for safekeeping and/or electing to reinvest cash dividend payments on those shares in common stock (see the answer to Question 19); or (2) making arrangements with your record or registered holder (for example, your bank, broker or trustee, who will become the participant) to participate in the plan on your behalf.

You will become a participant after a properly completed enrollment form has been received and accepted by the administrator or after you enroll on-line. If you are a holder of common stock and your election is received by the administrator on or before the record date for payment of a cash dividend on common stock (dividend record dates for common stock normally are expected to be the tenth day of January, April, July and October), that cash dividend and all future cash dividends payable on your common stock will be used by the administrator to buy shares of common stock for your account under the plan to the extent you requested. See the answer to Question 10. If your election is not received on or before the record date for a cash dividend on common stock, the dividend will be paid to you in cash and the reinvestment of your dividends under the plan will begin with the next cash dividend payment on the common stock. Thus, for example, an October 30 cash dividend will be used to purchase shares of common stock under the plan only if your enrollment is received on or before October 10.

**6. What Securities are Eligible for Automatic Dividend Reinvestment Under the Plan?**

In addition to our common stock, we may from time to time designate, in our sole discretion, other equity or debt securities of our company or OG&E as eligible securities by notifying the administrator in writing of the designation.

**7. How Do I Make Initial Cash Investments and Optional Cash Investments?**

*Initial Investments.* Whether or not you are currently a record holder of our common stock, you may become a participant by making an investment through the plan as described below. **If you are not a record holder, you must authorize or include a minimum initial cash investment of at least \$250 and not more than \$100,000 with your completed enrollment. If you are a record holder and do not elect to have**

**Table of Contents**

**dividends reinvested and do not deposit common stock certificates in the plan for safekeeping, you must authorize or include a minimum initial cash investment of at least \$25 with your completed enrollment. A \$3.00 enrollment fee will be deducted from your initial cash investment (see the answer to Question 23).** Such investments may be made electronically, by personal check or money order payable to OGE/ Mellon Bank, N.A. **Do not send cash.**

***Optional Cash Investments***

*General.* You may make optional cash investments on-line through Investor ServiceDirect or by personal check, money order or electronic funds transfer from a predesignated bank account, as described below. Optional cash investments must be at least \$25 for any single investment. There is no obligation to make any optional cash investment and the amount and timing of your investments may vary from time to time.

Optional cash investments may not exceed \$100,000 in the aggregate per year. We refer to this limit on the dollar amount of optional cash investments as the maximum amount. In determining whether the maximum amount has been reached, initial investments will be counted as optional cash investments.

Optional cash investments by a current participant of more than \$100,000 per year and any initial cash investment by a new investor in excess of \$100,000, may only be made pursuant to a Request for Waiver that has been granted by us as described in more detail in the answer to Question 9.

*On-line Investments.* You may authorize individual or ongoing automatic deductions of a specified amount (not less than \$25.00) from a designated U.S. bank account through Investor ServiceDirect at [www.melloninvestor.com](http://www.melloninvestor.com). Please see the answer to Question 3 for information on how to access Investor ServiceDirect.

*Check or Money Order.* You may make optional cash investments by delivering to the administrator: (1) a completed optional cash investment stub which will be attached to your statement of account or enrollment form; and (2) a personal check or money order payable to OGE/ Mellon Bank, N.A. Do not send cash.

*Electronic Transfer from Bank Account.* You may make monthly automatic investments of a specified amount (not less than \$25 or more than \$100,000 per year) by electronic funds transfer from a predesignated U.S. bank account.

You can initiate monthly automatic deductions on-line through Investor ServiceDirect or you may complete and sign an automatic deduction form and return it to the administrator together with a voided blank check for the account from which funds are to be drawn. Automatic deductions will be processed and will become effective as promptly as practicable.

Once a monthly automatic deduction is initiated, funds will be drawn from your designated bank account on the fifteenth day of each month (unless such date falls on a bank holiday or weekend, in which case funds will be deducted on the next business day) and will be invested in common stock as soon as practicable, generally within a week.

You may change or terminate automatic deduction by notifying the administrator. To be effective for a particular deduction date, however, notification must be received by the administrator at least five business days preceding such deduction date.

**No interest will be paid on amounts held pending investment.**

**8. When Will My Initial and Optional Cash Investments Be Applied to the Purchase of Common Stock?**

Optional and initial cash investments of \$100,000 or less per year will be invested in common stock at least once each week, except where and to the extent any applicable federal securities laws or other



**Table of Contents**

government or stock exchange regulations otherwise require. **No interest will be paid on funds held by the administrator pending investment.**

Upon your request, a cash investment not already invested in common stock will be returned to you. However, no refund of a check or money order will be made until the funds from these instruments have been actually collected by the administrator. Accordingly, these refunds may be significantly delayed.

Optional and initial cash investments, pending investment pursuant to the plan, will be credited to your account and held in a trust account which will be separated from our other funds or monies. Cash investments not invested in common stock within 30 days of receipt will be promptly returned to you. All cash investments are subject to collection by the administrator of full face value in U.S. funds. The method of delivery of any cash investment is at your election and risk or that of an interested investor and will be deemed received when actually received by the administrator. If the delivery is by mail, it is recommended that you or the interested investor use properly insured registered mail with return receipt requested.

**Cash dividends paid on shares of common stock credited to your account that were purchased through the plan with optional and initial cash investments will automatically be reinvested in shares of common stock unless you notify the administrator otherwise.**

Funds payable to you as a result of a repurchase or tender of any of your shares of common stock may be invested in common stock through the plan at your request by delivering a properly completed enrollment form covering such securities to the administrator. Any amounts invested in common stock through the plan as described in the previous sentence will be treated as optional cash investments in determining whether the maximum amount has been reached.

## **9. How Do I Make Optional Cash Investments Over the Maximum Amount?**

If you wish to make an optional cash investment in excess of \$100,000 per year and be eligible for a potential discount from the market price, you must obtain our prior written approval. With respect to August 2005, you should call us at 1-877-225-5643 on August 1, 2005 to see if we will be considering requests for waiver for that month. Thereafter, you should call us at 1-877-225-5643 on the first business day of a month to see if we will be considering requests for waiver for that month. If we are considering requests for waiver for a particular month, we will also announce the date when you should call back to obtain the days of the pricing period, any discount and the threshold price. For more information, see the answer to Question 15. If you are interested in obtaining such a waiver, you must submit a Request for Waiver. To make a request for waiver, you should obtain a Request for Waiver form by contacting us at 1-877-225-5643. Completed Request for Waiver forms should be sent to us via facsimile at 405-553-3612 by 5:00 p.m., New York City time, two days before the start of the applicable pricing period, unless otherwise specified. If we approve your request for waiver, then you must send your optional cash payment of greater than \$100,000 to the administrator. Such payments must be made in the manner specified in the Request for Waiver form and must be received by the administrator by 3:00 p.m., New York City time, on the day prior to the start of the applicable pricing period.

We also may make the foregoing information available on the Investor Relations segment of our website at [www.oge.com](http://www.oge.com) or on another website we may establish for this purpose from time to time.

We have the sole discretion whether to approve any request to make an optional cash investment in excess of the \$100,000 annual maximum. We may grant those requests for waiver in order of receipt or by any other method that we determine to be appropriate. We also may determine the amount that you may invest pursuant to a waiver. In deciding whether to approve your request for waiver, we may consider, among other things, the following factors:

whether, at the time of such request, the administrator is acquiring shares of common stock for the plan directly from us or in the open market or in privately negotiated transactions with third parties;

our need for additional funds;

**Table of Contents**

our desire to obtain additional funds through the sale of common stock as compared to other sources of funds;

the purchase price likely to apply to any sale of common stock;

the extent and nature of your prior participation in the plan;

the number of shares of common stock you hold of record; and

the total amount of optional cash investments in excess of \$100,000 per year for which Requests for Waiver have been submitted.

If you do not receive a response from us in connection with your Request for Waiver, you should assume that we have denied your request.

If Requests for Waivers are submitted for any pricing period for an aggregate amount in excess of the amount we are then willing to accept, we may honor such requests in order of receipt, pro rata or by any other method that we determine, in our sole discretion, to be appropriate.

We reserve the right to modify, suspend or terminate participation in the plan by otherwise eligible registered holders or beneficial owners of our common stock for any reason whatsoever including elimination of practices that are inconsistent with the purposes of the plan.

**10. How and When Are My Cash Dividends Reinvested?**

You may elect to invest in common stock by reinvesting all or a portion of the cash dividends paid on all or a portion of the common stock registered in your name, common stock purchased through the plan and credited to your account and common stock deposited into the plan for safekeeping, by designating your election with the administrator. **If you do not make an election, cash dividends paid on shares of common stock credited to your account that were purchased through the plan or deposited into the plan for safekeeping will automatically be reinvested in shares of common stock.** If you elect partial reinvestment of cash dividends, you must designate the whole number of shares for which reinvestment is desired. Once you elect reinvestment, cash dividends on the designated shares of common stock will be reinvested in shares of common stock. **The amount reinvested will be reduced by any amount which is required to be withheld under any applicable tax or other statutes.** If you have specified partial reinvestment, that portion of cash dividends not designated for reinvestment will be sent to you by check in the usual manner or with regard to the partial reinvestment of cash dividends on common stock credited to your account, by electronic direct deposit, if you have elected the direct deposit option (see the answer to Question 13).

Dividends will be invested in common stock as soon as practicable following payment, however, purchases may be made over a number of days to meet the requirements of the plan. (See the answers to Questions 8 and 14.)

Dividends not invested in common stock within 30 days of receipt will be promptly returned to you. Cash dividend reinvestment amounts, pending investment pursuant to the plan, will be credited to your account and held in a trust account which will be separated from our other funds or monies. **No interest will be paid on funds held by the administrator pending investment.**

**11. How Do I Change Participation in, or Withdraw Shares From, the Plan?**

You may change your reinvestment options, including changing the reinvestment level (i.e., full, partial or none) of cash dividends on-line through Investor ServiceDirect or by delivering written instructions or a new enrollment form to that effect to the administrator.

You may withdraw some or all of the common stock credited to your account from the plan at any time by delivering withdrawal instructions to the administrator by any of the options specified in the answer to Question 3. If you are submitting written instructions, we suggest that you use the stub portion of the statement of account to notify the administrator of your withdrawal instructions. In addition, if you will not be the record holder of the common stock after withdrawal, a stock assignment (stock power) and

**Table of Contents**

other necessary documentation must accompany the stub portion of the statement of account. Upon the administrator's receipt of the proper documentation, certificates representing the designated common stock will be sent to you, your broker or any other person that you have designated.

**12. When May I Change Participation in, or Withdraw Shares From, the Plan?**

You may change participation in, or withdraw from, the plan at any time.

To be effective with respect to a particular cash dividend, any instructions to change reinvestment options must be received by the administrator at least five business days prior to the payment date relating to the cash dividend. If instructions are not received by the administrator at least five business days prior to the payment date, the instructions will not become effective until after such dividend is paid. The shares of common stock purchased with these funds will be credited to your account.

Except as described in the following sentence, if the properly completed withdrawal instructions with regard to shares of common stock credited to your account are received on or after an ex-dividend date, but before the related dividend payment date, the withdrawal will be processed as described above in the answer to Question 11 and a separate check for the dividends will be mailed to you following the dividend payment date. If the properly completed withdrawal instructions with regard to shares of common stock credited to your account on which cash dividends are being reinvested are not received by the administrator at least five business days prior to a dividend payment date, the dividends paid on the dividend payment date will be invested in common stock through the plan, and: (1) if your withdrawal instructions cover less than all of the shares of common stock credited to your account, the newly purchased shares will be credited to your account; or (2) if your withdrawal instructions cover all of the shares of common stock credited to your account, the withdrawal instructions will not be processed until after the dividends have been invested in common stock through the plan, at which time certificates representing all of the shares credited to your account, including the newly purchased shares, will be sent to you or another recipient that you designate. (See the answer to Question 20 for the reinvestment level of dividends on shares of common stock credited to your account after a withdrawal.)

Certificates representing whole shares of common stock withdrawn from the plan will be sent to you or your designated recipient by first class mail as soon as practicable following the administrator's receipt of the required documentation, subject to the provisions of the preceding paragraph. Alternatively, you may request in writing that the administrator sell all or a portion of your shares, both whole and fractional, that are held in your account under the plan. Subject to the conditions expressed herein regarding the processing of withdrawals, the sale is to be effected by the independent agent in accordance with the answer to Question 18 and will be subject to a service fee of \$10.00 and a trading fee of \$0.12 per share (see the answers to Questions 18 and 23). Withdrawal of shares of common stock does not affect reinvestment of cash dividends on the shares withdrawn unless: (1) you are no longer the record holder of the shares; (2) the reinvestment is specifically discontinued by you (see the answer to Question 11); or (3) you terminate participation in the plan (see the answer to Question 22).

**13. Can I Have a Portion of My Cash Dividends Deposited Directly Into My Bank Account?**

If you elect not to reinvest all or any portion of cash dividends on shares of common stock credited to your account, you may receive these cash dividends by electronic deposit to your predesignated bank, savings, or credit union accounts. To receive a direct deposit of funds, you must complete and sign a direct deposit authorization form and return it to the administrator. Alternatively, you may authorize direct deposit of funds through Investor ServiceDirect. Direct deposit will become effective as promptly as practicable after receipt of a completed direct deposit authorization form. Changes in designated direct deposit accounts may be made by delivering a completed direct deposit authorization form to the administrator or on-line through Investor ServiceDirect.

Cash dividends on shares of common stock not designated for reinvestment and not directly deposited will be paid by check on the applicable dividend payment date.

**Table of Contents****14. What Is the Source of Shares Purchased Under the Plan?**

Shares of common stock purchased for participants under the plan will be either newly issued shares or shares held in our treasury or, at our option, shares of common stock purchased in the open market by an independent agent. The primary consideration in determining the source of shares is expected to be our need to increase equity capital. If we do not need to raise funds externally or if financing needs are satisfied using non-equity sources of funds to maintain our targeted capital structure, shares of common stock purchased for participants under the plan will be purchased in the open market, subject to the limitation discussed below for changing the source of shares of common stock. As of the date of this prospectus, shares of common stock purchased for participants under the plan are being purchased in the open market. The plan limits us from changing our determination regarding the source of purchases of the shares (i.e., directly from us or in the open market) more than once in any three-month period. You will be notified of any change in the source of shares.

Except as described below in the answer to Question 15 relating to Requests for Waiver, purchases of shares of common stock directly from us, whether newly issued or treasury shares, will be made at least once each week at the average of the high and low sales prices of the common stock reported on the New York Stock Exchange Composite Tape as published in *The Wall Street Journal* for the date these shares are purchased. In the event no trading is reported for the trading day, the purchase price may be determined by us on the basis of market quotations we deem appropriate. No trading fees will be charged on shares acquired directly from us.

Purchases in the open market generally will occur at least once each week, except where and to the extent necessary under any applicable federal securities laws or any other governmental or stock exchange regulations. Funds not invested in common stock within 30 days of receipt will be promptly returned to you. The price of any shares of common stock purchased in the open market for initial and optional cash investments will be the weighted average price per share of the aggregate number of shares purchased on such date. The price of any shares of common stock purchased in the open market relating to the reinvestment of dividends will be the weighted average price per share of the aggregate number of shares purchased to satisfy the plan requirements with respect to the dividend. All brokerage costs and trading fees for shares acquired in the open market will be paid by us.

With regard to open market purchases of shares of common stock by an independent agent, we, the administrator (if it is not also the independent agent) and you will not have any authority or power to direct the time or price at which shares may be purchased, the markets on which the shares are to be purchased (including on any securities exchange, in the over-the-counter market or in negotiated transactions), or the selection of the broker or dealer (other than any independent agent) through or from whom purchases may be made. The independent agent may commingle your funds with those of other participants for the purpose of executing purchase transactions. Dividend and voting rights will commence upon settlement, whether shares are purchased from us or any other source.

**15. Once a Request for Waiver of Optional Cash Investments Over \$100,000 Has Been Granted, How Are Shares Priced and Purchased?**

On the first business day of each month, we will announce if we are considering Requests for Waiver for that month and, if we are, then we will also announce a date later in the month when you should call back to obtain the days of the pricing period for that month, any discount and the threshold price. Completed Request for Waiver forms should be sent to us via facsimile at 405-553-3612 by 5:00 p.m., New York City time, two days before the start of the applicable pricing period, unless otherwise specified. If we approve your request for waiver, then we will notify you by 10:00 a.m., New York City time, on the day prior to the start of the applicable pricing period and you must send your optional cash payment of greater than \$100,000 to the administrator. Such payments must be made in the manner specified in the Request for Waiver form and must be received by 3:00 p.m., New York City time, on such day. At our sole discretion, the pricing period for any particular month can range from one to twelve consecutive trading days. We will notify you by 4:00 p.m., New York City time, on the last day of the

**Table of Contents**

original pricing period, if we intend to activate the optional pricing period extension feature as described below.

Shares purchased pursuant to a granted Request for Waiver will be purchased directly from us. Optional cash investments made pursuant to a Request for Waiver will be applied to the purchase of shares of common stock as soon as practicable on or after the applicable investment date. If a Request for Waiver is granted by us for an investment of greater than \$100,000, the purchase price of shares acquired through the plan for such an investment will be equal to the volume weighted average price obtained from Bloomberg, LP for the trading hours from 9:30 a.m. to 4:00 p.m., Eastern time, for each day during the applicable pricing period assuming the threshold price is met on each day, less any discount established by us as described below, calculated pro rata on a daily basis. For example, if a cash investment of \$10 million is made pursuant to an approved Request for Waiver and the pricing period is ten days, the number of shares will be calculated for each day of the pricing period by taking a pro rata portion of the total cash investment for each day of the pricing period, which would be \$1 million, and dividing it by the volume weighted average price obtained from Bloomberg, LP for the trading hours from 9:30 a.m. to 4:00 p.m., Eastern time, less the discount. On the last day of the pricing period, the total investment amount, \$10 million, will be divided by the total number of shares acquired over the ten days (assuming the threshold price is met each day) in order to establish the purchase price. The administrator will apply all optional cash investments for which good funds are received on or before the first business day before the pricing period to the purchase of shares of common stock as soon as practicable on or after the next following investment date.

We may set a minimum or threshold purchase price per share for optional cash investments in excess of \$100,000 made pursuant to a granted Request for Waiver for any pricing period. We will determine whether to set a threshold price, and, if so, its amount, at least two business days before the first day of the pricing period. We will notify the administrator of the threshold price, if any. In deciding whether to set a threshold price, we will consider current market conditions, the level of participation in the plan and our current and projected capital needs. You may ascertain whether a threshold price has been set or waived for any given pricing period by calling us at 1-877-225-5643 or such other number as we establish from time to time.

We will fix the threshold price for a pricing period as a dollar amount that the volume weighted average price (not adjusted for discounts, if any) must equal or exceed. We will exclude from the pricing period and from the determination of the purchase price any trading day within the pricing period that does not meet the threshold price. We also will exclude from the pricing period and from the determination of the purchase price any day in which no trades of our common stock are made on the New York Stock Exchange. Thus, for example, if the threshold price is not met or no sales of our common stock are reported for two of the ten trading days in a pricing period, then we will base the purchase price upon the remaining eight trading days in which the threshold price was met.

We may elect to activate for any given pricing period the pricing period extension feature which will provide that the initial pricing period will be extended by the number of days that the threshold price is not satisfied, or on which there are no trades of our common stock reported by the New York Stock Exchange, subject to a maximum of five days. If we elect to activate the pricing period extension and if the threshold price is satisfied for any additional day that has been added to the initial pricing period, that day will be included as one of the trading days for the pricing period in lieu of the day on which the threshold price was not met or stock not traded. For example, if we elect to activate the pricing extension period and the threshold price is not satisfied for three of the ten trading days during an initial pricing period, the pricing period will automatically be extended by three days. If the threshold price is satisfied on any of the next three trading days, then those conforming days will be included in the pricing period. Assuming two of the three extended pricing period days conform to the threshold price, then only one day of ratable proceeds will be returned to you (as described below). The purchase price will be based upon nine out of ten days all conforming trading days included in the initial and extended pricing periods.

**Table of Contents**

In addition, we will return a pro rata portion of each optional cash investment made pursuant to an approved Request for Waiver for each trading day of a pricing period for which the threshold price is not met or for each day in which no trades of common stock are reported on the New York Stock Exchange as soon as reasonably practical after the pricing period, without interest. The returned amount will equal a proportional amount of the total amount of that optional cash investment (not just the amount exceeding \$100,000) for each trading day that the threshold price is not met or for each trading day in which sales are not reported. Thus, for example, if the threshold price is not met or no sales of our common stock are reported for two of the ten trading days in a pricing period, then we will return two-tenths (2/10th or 20%) of the optional cash investment to you without interest after conclusion of the pricing period.

The establishment of the threshold price and the possible return of a portion of the payment applies only to optional cash investments exceeding \$100,000 per year made pursuant to a granted Request for Waiver. Setting a threshold price for a pricing period will not affect the setting of a threshold price for any other pricing period. We may waive our right to set a threshold price for any particular pricing period. Neither we nor the administrator is required to give you notice of the threshold price for any pricing period. We may alter or amend at our sole discretion these pricing periods at any time and from time to time, prior to the commencement of any pricing period and prior to the granting of any waiver with respect to such period.

A discount of 0% up to 3% from the purchase price may be offered, in our sole discretion, with respect to a particular investment date to participants on purchases of our common stock through optional cash investments in excess of \$100,000 per year. The discount rate, if any, on optional cash investments in excess of \$100,000 per year, may be obtained by calling us at 1-877-225-5643.

Setting a discount from the purchase price for optional cash investments in excess of \$100,000 per year for a particular pricing period will not affect the setting of a discount for any other pricing period. We may increase, decrease, or waive our right to set a discount from the purchase price for any particular pricing period. Neither we nor the administrator is required to give you notice of the discount for any pricing period.

**16. How Many Shares Will Be Purchased for My Account?**

The number of shares (including any fraction of a share rounded to four decimal places) of common stock credited to your account for a particular purchase will be determined by dividing the total amount of cash dividends, optional cash investments and/or initial cash investments to be invested for you by the relevant purchase price per share as determined in the answer to Question 14 or 15 above, as applicable.

**17. Can I Deposit Shares With the Administrator for Safekeeping?**

At the time of enrollment, or at any later time, you may take advantage of the plan's cost-free safekeeping services. Common stock held in certificate form by you may be deposited into the plan, to be held in book-entry form by the administrator, by delivering a completed enrollment form and such certificates to the administrator. These certificates should not be endorsed. We strongly recommend that certificates be sent by registered or certified mail, with adequate insurance. However, the method used to submit certificates to the administrator is at your option and risk.

The shares of common stock deposited will be credited to your account. Thereafter, the shares of common stock will be treated in the same manner as shares of common stock purchased under the plan and credited to your account. References in this prospectus to shares of common stock credited to your account will include shares of common stock deposited into the plan for safekeeping unless otherwise indicated. **Cash dividends paid on shares of common stock credited to your account that were deposited into the plan for safekeeping will automatically be reinvested in shares of common stock unless you notify the administrator otherwise.**

**Table of Contents****18. Can I Sell Shares of Common Stock Credited to My Account?**

You may request, at any time, that all or a portion of the shares of common stock credited to your account be sold by delivering sale instructions to the administrator on-line through Investor ServiceDirect, by telephone or in writing. If you are submitting written instructions, we suggest that you use the stub portion of the statement of account to notify the administrator of the sale instructions. The administrator will forward the sale instructions to an independent agent within five business days of receipt (except as described in the following paragraph). After processing the request, an independent agent will sell the shares as soon as practicable, generally at least once each week, and will transmit to you the proceeds of the sale, less a \$10.00 service fee and the trading fee of \$0.12 per share (see the answer to Question 23). Sale requests may be accumulated, but sales transactions generally are made at least once a week in the open market at prevailing market prices. The applicable sales price will be the average price of all shares sold by the independent agent on that day. Proceeds of shares of common stock sold through the plan will be paid to you by check.

Except as described in the following sentence, if instructions for the sale of shares of common stock are received by the administrator on or after an ex-dividend date but before the related dividend payment date, the sale will be processed as described above and a separate check for the dividends will be mailed to you following the dividend payment date. If instructions for the sale of shares of common stock on which cash dividends are being reinvested are not received by the administrator at least five business days prior to a dividend payment date, the dividends paid on that dividend payment date will be invested in common stock through the plan, and: (1) if your sale instructions cover less than all of the shares of common stock credited to your account, the newly purchased shares will be credited to your account; or (2) if your sale instructions cover all of the shares of common stock credited to your account, the sale instructions will not be processed until after the dividends have been invested in common stock through the plan at which time all of the shares credited to your account, including the newly purchased shares, will be sold and the proceeds transmitted to you.

**19. How Do I Transfer Shares of Common Stock?**

*From a Broker* If you own shares of our common stock beneficially in street name, you may participate in the plan by either: (1) transferring those shares which you wish to be subject to the plan into your own name and depositing the shares of common stock into the plan for safekeeping and/or electing to reinvest cash dividends on the shares in common stock; or (2) making arrangements with the record or registered holder (for example, your bank, broker or trustee, who will become the participant) of the securities to participate in the plan on your behalf. In order to transfer the securities under clause (1), you must instruct the street name holder to transfer the shares of common stock to yourself or in the case of common stock to be deposited into the plan for safekeeping, to the administrator for credit to your account. If you are already a participant, the shares of common stock must be transferred to you in the same name in which your account is registered. If you do not have an account, participation in the plan will commence when the shares of common stock are registered in your name and a properly completed enrollment form is received by the administrator.

*To a Broker* If you wish to transfer all or any part of the shares of common stock credited to your account to a brokerage account, you may do so by delivering to the administrator transfer instructions and a stock assignment (stock power) and other necessary documents, acceptable to the administrator. The transfer instructions must specify the whole number of shares of common stock, if less than all of such shares credited to your account, and the name and address of the brokerage firm to which the shares are to be transferred, including the name of the specific broker handling the account and the broker's telephone number. We suggest that you use the stub portion of the statement of account to provide transfer instructions. The transfer will be handled as a withdrawal as described in the answers to Questions 11 and 12.

*Gift or Transfer of Shares of Common Stock Within the Plan* If you wish to transfer, whether by gift, private sale or otherwise, ownership of all or a part of the shares of common stock credited to your

**Table of Contents**

account to the account of another participant or to establish by the transfer an account for a person or entity not already a participant, you may do so by delivering to the administrator transfer instructions and a stock assignment (stock power) and other necessary documents. The transfer will be handled as a withdrawal as described in the answers to Questions 11 and 12. We suggest that you use the stub portion of the statement of account to provide the transfer instructions. The transfer will be effected as soon as practicable following the administrator's receipt of the required documentation, subject to the provisions of the second paragraph under the answer to Question 11. No fraction of a share of common stock credited to your account may be transferred unless your entire account is transferred. Requests for interaccount transfers are subject to the same requirements as for the transfer of securities generally, including the requirement of a guarantee of signature on the stock assignment. Stock power forms are available at local banks, brokerage firms and from the administrator. (See the answer to Question 20 for the reinvestment level of dividends on shares of common stock credited to a participant's account after a transfer.)

Shares of common stock transferred will be credited to the transferee's account. Unless a transferee who is already a participant otherwise directs the administrator in writing by completion of an enrollment form, the reinvestment of cash dividends on the transferred shares will be made in proportion to the reinvestment level (i.e., full, partial or none) of the other shares of common stock credited to the transferee's account. If the transferee is not already a participant, an account will be opened in the transferee's name and the transferee may make elections with regard to reinvestment of cash dividends on the transferred shares and other services provided by the plan on the enrollment form that is provided. If the transferee does not make a reinvestment election, all dividends on the transferred shares will be reinvested to purchase shares of common stock. Unless otherwise requested by the transferor, transferees will be sent a statement of account showing the transfer of the shares into their accounts. The transferor may request that the statement of account be returned to the transferor for personal delivery.

**20. Following the Withdrawal, Sale or Transfer of My Shares Under the Plan, How Will Dividends on Any Remaining Shares Credited to My Account Be Reinvested?**

If you are reinvesting cash dividends paid on only a portion of the shares of common stock credited to your account through the plan and you elect to sell, withdraw or transfer a portion of the shares, cash dividends on the remainder of the shares credited to your account, up to the number of shares designated for reinvestment prior to the sale, withdrawal or transfer, will continue to be reinvested through the plan, except where you give specific instructions to the contrary in connection with the sale, withdrawal or transfer. For example, if you elected to have cash dividends reinvested through the plan on 50 shares of a total of 100 shares of common stock credited to your account and you elected to sell, withdraw or transfer 25 shares, cash dividends on 50 shares of the remaining 75 shares credited to your account would be reinvested through the plan. If instead you elected to sell, withdraw or transfer 75 shares, cash dividends on the remaining 25 shares credited to the account would be reinvested through the plan.

**21. What Reports Will Be Sent to Me?**

You will receive a statement of account following each transaction in your account under the plan. This statement of account will show all transactions for your account during the current calendar year, the number of shares of common stock credited to your account and other information for your account. **You should retain these statements of account in order to establish the cost basis, for tax purposes, for shares of common stock acquired under the plan.**

You will receive copies of all communications sent to holders of common stock. This may include annual reports to shareowners, proxy material, consent solicitation material and Internal Revenue Service ( IRS ) information, if appropriate, for reporting dividend income. All notices, statements of account and other communications from the administrator to you will be addressed to the latest address of record; therefore, it is important that you promptly notify the administrator of any change of address.



**Table of Contents****22. How Do I Terminate Participation in the Plan?**

You may discontinue the reinvestment of dividends at any time by notifying the administrator. The administrator will continue to hold your plan shares unless you indicate otherwise. A request to terminate participation may be treated as a withdrawal as described in the answers to Questions 11 and 12. Upon the administrator's receipt of this notification, you will receive: (1) a certificate for all of the whole shares of common stock credited to your account; (2) any dividends and cash investments credited to your account; and (3) a check representing the proceeds of the sale of any fraction of a share of common stock credited to your account.

Alternatively, you may terminate participation and request that all of the shares of common stock credited to your account be sold by the administrator. This request may be made through Investor ServiceDirect or may be indicated on the stub portion of the statement of account. A request to terminate participation and sell the shares will be treated as a sale as described in the answer to Question 18, and, accordingly, a \$10.00 service charge and a trading fee of \$0.12 per share will be deducted from the sale proceeds (see the answer to Question 23).

**23. Who Pays the Costs for Administering the Plan?**

You pay the following service fees for participation in the plan:

Service Fee	Amount
Enrollment fee for participants not already shareowners	\$3.00
Sale of shares (all or a portion)	\$10.00 per sale plus trading fee
Trading fee	\$0.12 per share
Duplicate statement/1099 for prior year	\$20.00

The administrator will deduct the applicable fees from proceeds due from a sale, funds received for investment or the payment of dividends.

We will pay all other administrative costs and expenses associated with the plan and will pay all trading fees for shares purchased in the open market. There will be no trading fees for shares of common stock purchased directly from us.

**24. What Happens if OGE Energy Issues a Stock Dividend, Declares a Stock Split, or Has a Rights Offering?**

Any shares distributed by us as a stock dividend on shares (including fractional shares) credited to your account under the plan, or upon any split of such shares, will be credited to your account. Stock dividends or splits distributed on all other shares held by you and registered in your own name will be mailed directly to you. In a rights offering, your entitlement will be based upon your total holdings, including those credited to your account under the plan. Rights applicable to shares credited to your account under the plan will be sold by the independent agent and the proceeds will be credited to your account under the plan and applied as an optional cash payment to the purchase of shares. If you wish to exercise, transfer or sell the rights applicable to the shares credited to your account under the plan you must request, prior to the record date for the issuance of any of these rights, that the whole shares credited to your account be transferred from your account and registered in your name.

**25. How Will My Shares Held Under the Plan Be Voted at Meetings of Shareowners?**

The shares credited to your account under the plan will be voted in accordance with your instructions given on a proxy which will be furnished to you or, if you desire to vote in person at the meeting, you may attend the meeting and vote in person. A proxy for shares credited to your account under the plan may be obtained upon written request received by the administrator at least 15 days before the meeting. If a properly signed proxy card is returned without instructions, all of your shares credited to your account under the plan will be voted in accordance with the recommendations of our board of directors in the

**Table of Contents**

same manner as for non-participating shareowners who return signed proxies and do not provide instructions. If the proxy card is not returned, or is returned unsigned, none of your plan shares will be voted.

**26. What Is the Responsibility of OGE Energy and the Administrator Under the Plan?**

In taking action in connection with the plan, neither our company, the administrator, any independent agent nor any agent is liable for any act done in good faith, or for any omission to act in good faith, including, without limitation, any claim of liability arising out of failure to terminate your account upon your death prior to the receipt of notice in writing of such death. You should recognize that neither our company nor the administrator can assure you of a profit or protect you against a loss on shares purchased by you under the plan.

**27. May the Plan Be Amended or Discontinued?**

We have the unqualified right to suspend, amend or terminate the plan at any time. This right enables us to make any change to the plan that we deem appropriate. We will announce any suspension, amendment or termination of the plan to all participants in the plan.

**28. Who Interprets and Regulates the Plan?**

Our officers are authorized to take such actions to carry out the plan as may be consistent with the plan's terms and conditions. We reserve the right to interpret and regulate the plan as we deem desirable or necessary in connection with the plan's operations.

**29. Can OGE Energy Terminate My Participation in the Plan?**

We reserve the right to terminate any participant's participation in the plan after written notice mailed in advance to the participant at the address appearing on the administrator's records. A participant whose participation has been terminated will receive: (1) a certificate for all of the whole shares of common stock credited to the participant's account; (2) any dividends and cash investments credited to the participant's account; and (3) a check representing the proceeds of the sale of any fraction of a share of common stock credited to the participant's account.

**FEDERAL INCOME TAX CONSEQUENCES**

The following is a brief summary of the federal income tax consequences of participation in the plan. It is based on provisions of the federal income tax laws as in effect on the date of this prospectus, which are subject to change, possibly with retroactive effect. The following discussion applies to reinvested dividends and optional cash payments that are applied on or after January 1, 1986, to purchase OG&E common stock pursuant to the OG&E plan or common stock pursuant to this plan. For transactions pursuant to the OG&E plan prior to January 1, 1986 (including the sale of any OG&E common stock acquired pursuant to the OG&E plan prior to January 1, 1986), you are urged to consult the prospectus for the OG&E plan, dated December 7, 1983. This summary does not purport to address all of the tax consequences that may be relevant to you in light of your particular circumstances or if you are subject to special rules, such as tax-exempt entities (e.g., pension funds and IRAs) and foreign shareowners. This summary is not binding on the IRS and no ruling has been or will be sought from the IRS regarding the tax consequences of participation in the plan. You are urged to consult your own tax advisors with respect to the federal, state, local and foreign tax consequences of participation in the plan.

*Reinvested Cash Dividends.* Dividends, even though reinvested and not actually received by a participant, are nonetheless taxable. You will generally be treated for federal income tax purposes as having received a distribution equal to the fair market value, as of the dividend date, of the common stock purchased with the reinvested dividends. With respect to reinvested dividends used to purchase shares in the open market, you will also be treated for federal income tax purposes as having received a distribution

**Table of Contents**

in an amount equal to your proportionate share of any trading fees paid by us to obtain those shares in the open market. These distributions will generally be treated as a dividend, subject to tax as ordinary income, to the extent of our current or accumulated earnings and profits. Shares acquired with reinvested dividends will have a tax basis equal to the amount paid for the shares, increased by any trading fees treated as dividend income to you. The holding period for shares acquired with reinvested dividends will generally begin on the date following the date on which such shares are credited to your account.

*Optional Cash Investments.* The purchase of common stock pursuant to the plan with optional cash payments will generally not result in taxable income to you except to the extent of any trading fees paid by us. With respect to optional cash payments used to purchase shares in the open market, you will be treated for federal income tax purposes as having received a distribution in an amount equal to your proportionate share of any trading fees paid by us to obtain those shares in the open market. The tax basis of such shares will generally be the amount of the optional cash payment, increased by any trading fees treated as dividend income to you, and the holding period for such shares will generally begin on the date following the date on which such shares are credited to your account.

However, to the extent the fair market value of the shares acquired on the investment date exceeds the amount of your optional cash investment (which would result if the fair market value on the investment date exceeds the purchase price for the applicable pricing period), you will be treated as having received a distribution in the amount of such excess (and your tax basis in the shares acquired will include such excess). Furthermore, if you make an optional cash investment that is subject to a waiver discount, you may be treated as having received a distribution equal to the amount of the discount.

*Receipt of Certificates.* You will not realize any taxable income as a result of the receipt of certificates for whole shares of common stock credited to your account, either upon your request for those shares or upon withdrawal from participation in, or termination of, the plan.

*Sale of Shares.* You will generally recognize gain or loss when shares acquired under the plan (including fractions of a share) are sold at your request through the administrator or are sold after withdrawal from or termination of the plan. The amount of such gain or loss will be the difference between: (1) the amount which you receive for the shares (or fraction of a share); and (2) the tax basis thereof.

*Backup Withholding.* If you are subject to backup withholding, dividends reinvested will reflect a reduction for the amount of tax required to be withheld.

**PLAN OF DISTRIBUTION**

The common stock being offered by this prospectus is offered pursuant to the plan, the terms of which provide for the purchase of shares of common stock, either newly issued shares or shares held in the treasury of our company, directly from us, or, at our option, by an independent agent in the open market. As of the date of this prospectus, shares of common stock purchased for participants under the plan are purchased in the open market. The plan provides that we may not change our determination regarding the source of purchases of shares under the plan more than once in any three-month period. The primary consideration in determining the source of shares of common stock to be used for purchases under the plan is expected to be our need to increase equity capital. If we do not need to raise funds externally or if financing needs are satisfied using non-equity sources of funds to maintain our targeted capital structure, shares of common stock purchased for participants under the plan will be purchased in the open market, subject to the limitation on changing the source of shares of common stock referred to above.

Subject to the discussion below, if we distribute newly issued shares of our common stock sold under the plan, there will be no brokerage commissions or service charges allocated to participants in the plan in connection with their purchases of such newly issued shares of common stock.

**Table of Contents**

In connection with the administration of the plan, we may be requested to approve investments made pursuant to Requests for Waiver by or on behalf of participants or other investors who may be engaged in the securities business.

Persons who acquire shares of our common stock through the plan and resell them shortly after acquiring them, including coverage of short positions, under certain circumstances, may be participating in a distribution of securities that would require compliance with Regulation M under the Exchange Act, and may be considered to be underwriters within the meaning of the Securities Act. We will not extend to any such person any rights or privileges other than those to which it would be entitled as a participant, nor will we enter into any agreement with any such person regarding the resale or distribution by any such person of the shares of our common stock so purchased. We may, however, accept investments made pursuant to Requests for Waiver by such persons.

From time to time, financing intermediaries, including brokers and dealers, and other persons may engage in positioning transactions in order to benefit from any waiver discounts applicable to investments made pursuant to Requests for Waiver under the plan. Those transactions may cause fluctuations in the trading volume of our common stock. Financial intermediaries and such other persons who engage in positioning transactions may be deemed to be underwriters. We have no arrangements or understandings, formal or informal, with any person relating to the sale of shares of our common stock to be received under the plan. We reserve the right to modify, suspend or terminate participation in the plan by otherwise eligible persons to eliminate practices that are inconsistent with the purpose of the plan.

We will pay any and all brokerage commissions and related expenses incurred in connection with purchases of our common stock under the plan. Upon withdrawal by a participant from the plan by the sale of shares of our common stock held under the plan, the participant will receive the proceeds of that sale less a transaction fee and any required tax withholdings or transfer taxes.

You will not incur fees, commissions or expenses in connection with purchases made under the plan. If you direct the administrator to sell shares of common stock credited to your account, however, the administrator will deduct from the sales proceeds (1) any applicable service fee (currently \$10.00 per sale transaction), plus (2) the trading fee of \$0.12 per share.

**DESCRIPTION OF COMMON STOCK**

Our authorized capital stock includes 125 million shares of common stock. Each share of common stock offered by this prospectus includes an associated preferred stock purchase right. The shares of our Series A preferred stock have been initially reserved for issuance upon exercise of the associated preferred stock purchase rights. The description of the common stock and the associated preferred stock purchase rights contained in our filings with the SEC are incorporated by reference into this prospectus. See *Where You Can Find More Information* for information on how to obtain a copy of these descriptions. As of March 31, 2005, there were 90,195,109 shares of common stock issued and outstanding.

**LEGAL OPINIONS**

Certain legal matters in connection with the common stock offered by this prospectus have been passed upon for us by Rainey, Ross, Rice & Binns, P.L.L.C.

**EXPERTS**

The consolidated financial statements of OGE Energy appearing in OGE Energy's Annual Report (Form 10-K) for the year ended December 31, 2004 (including the schedule appearing therein), and OGE Energy management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2004 included therein, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements and schedule and management's assessment are

**Table of Contents**

incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and special reports and proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's web site at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room.

The SEC allows us to incorporate by reference in this prospectus the information we file with it, which means that we can disclose important information to you by referring to those documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede the information contained in or incorporated by reference in this prospectus. We incorporate by reference the following documents:

our Annual Report on Form 10-K for the year ended December 31, 2004;

our Quarterly Report on Form 10-Q for the quarter ended March 31, 2005;

our Current Reports on Form 8-K filed with the SEC on January 24, 2005, April 5, 2005, May 20, 2005, July 19, 2005, July 25, 2005 and July 26, 2005;

the description of our common stock contained in Exhibit 99.02 to our Form 8-K filed with the SEC on November 1, 2000; and

the description of our rights to purchase Series A preferred stock contained in our Form 8-A filed with the SEC on November 1, 2000.

We also incorporate by reference all future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after: (1) the date of the filing of the registration statement containing this prospectus and prior to the effectiveness of the registration statement; and (2) the date of this prospectus until we sell all of the securities described in this prospectus.

You may request a copy of these filings at no cost, by writing or telephoning us at the following address:

Corporate Secretary  
OGE Energy Corp.  
321 N. Harvey, P.O. Box 321  
Oklahoma City, Oklahoma 73101-0321  
Telephone: (405) 553-3000

**Table of Contents**

**PART II:  
INFORMATION NOT REQUIRED IN PROSPECTUS**

**Item 14. Other Expenses of Issuance and Distribution.**

Set forth below is an estimate of the approximate amount of our fees and expenses (other than underwriting discounts and commissions) in connection with the issuance and sale of the common stock, par value \$0.01 per share, and the associated rights to purchase Series A preferred stock, par value \$0.01 per share, pursuant to the Amended and Restated Rights Agreement dated as of October 10, 2000, by and between our company and Mellon Investor Services, LLC:

Registration fee under the Securities Act of 1933	\$	24,239*
Printing and engraving	\$	50,000
Accounting services	\$	5,000
Legal fees of company counsel	\$	7,500
Expenses and counsel fees for qualification or registration of the common stock under state securities laws	\$	1,000
Miscellaneous, including traveling, telephone, copying, shipping and other out-of-pocket expenses	\$	4,000
<b>Total</b>	<b>\$</b>	<b>91,739</b>

\* All items are estimated except the first.

**Item 15. Indemnification of Directors and Officers.**

Section 1031 of Title 18 of the Annotated Oklahoma Statutes provides that we may, and in some circumstances must, indemnify our directors and officers against liabilities and expenses incurred by them as a result of serving in that capacity, subject to some limitations and conditions set forth in the statute. Substantially similar provisions that require indemnification are contained in our Restated Certificate of Incorporation, which is filed as Exhibit 3.01 to our Form 10-K for the year ended December 31, 1996 and incorporated herein by reference. Our Restated Certificate of Incorporation also contains provisions limiting the liability of our directors and officers in some instances. We have an insurance policy covering our directors and officers against specified personal liability, which may include liabilities under the Securities Act of 1933.

**Item 16. Exhibits.**

3.01	Restated Certificate of Incorporation (Filed as Exhibit 3.01 to OGE Energy Corp. s. Form 10-K for the year ended December 31, 1996 (File No. 1-12579) and incorporated herein by reference).
3.02	Amended By-laws (Filed as Exhibit 3.02 to OGE Energy Corp. s Form 10-K for the year ended December 31, 2004 (File No. 1-12579) and incorporated herein by reference).
5.01	Opinion of counsel as to legality of the common stock.
23.01	Consent of independent registered public accounting firm.
23.02	Consent of legal counsel (included in Exhibit 5.01).
24.01	Power of attorney.

**Item 17. *Undertakings.***

The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
- (ii) to reflect in the prospectus any facts or events arising after the

II-1

---

**Table of Contents**

effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that clauses (i) and (ii) above do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those clauses is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.



**Table of Contents****SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Oklahoma City and State of Oklahoma on the 29th day of July 2005.

OGE ENERGY CORP.

By: /s/ Steven E. Moore

Steven E. Moore  
Chairman of the Board, President  
and Chief Executive Officer

Pursuant to the requirements of Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Steven E. Moore	Chairman of the Board, President and Chief Executive Officer	July 29, 2005
Steven E. Moore	(Principal Executive Officer)	
/s/ James R. Hatfield	Senior Vice President and Chief Financial Officer	July 29, 2005
James R. Hatfield	(Principal Financial Officer)	
*	Vice President and Controller	July 29, 2005
Donald R. Rowlett	(Principal Accounting Officer)	
*	Director	July 29, 2005
Herbert H. Champlin		
*	Director	July 29, 2005
Luke R. Corbett		
*	Director	July 29, 2005
William E. Durrett		
*	Director	July 29, 2005
John D. Groendyke		
*	Director	July 29, 2005
Robert Kelley		

Edgar Filing: OGE ENERGY CORP - Form S-3

	*	Director	July 29, 2005
	Linda P. Lambert		
	*	Director	July 29, 2005
	Ronald H. White, M.D.		
	*	Director	July 29, 2005
	J. D. Williams		
*By:	/s/ James R. Hatfield		July 29, 2005
	James R. Hatfield <i>(Attorney-in-Fact)</i>		

II-3

---

**Table of Contents**

**INDEX TO EXHIBITS**

<b>Exhibit Number</b>	<b>Description</b>
3.01	Restated Certificate of Incorporation (Filed as Exhibit 3.01 to OGE Energy Corp. s Form 10-K for the year ended December 31, 1996 (File No. 1-12579) and incorporated herein by reference).
3.02	Amended By-laws (Filed as Exhibit 3.02 to OGE Energy Corp. s Form 10-K for the year ended December 31, 2004 (File No. 1-12579) and incorporated herein by reference).
5.01	Opinion of counsel as to legality of the common stock.
23.01	Consent of independent registered public accounting firm.
23.02	Consent of legal counsel (included in Exhibit 5.01).
24.01	Power of attorney.