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TECO ENERGY INC  
Form 8-K  
May 16, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

MAY 16, 2003

TECO ENERGY, INC.

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(Exact name of registrant as specified in its charter)

FLORIDA	1-8180	59-2052286
----- (State or other jurisdiction of incorporation)	----- (Commission file Number)	----- (IRS Employer Identification No.)

702 North Franklin Street, Tampa Florida 33602

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(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (813) 228-4111

Item 5. Other Events

TECO Energy has received the requisite approval from the majority of the non-recourse project lending banks regarding the amounts to be posted under the project completion undertaking for the Union Power Station in Arkansas and the Gila River Power Station in Arizona. The agreement is effective.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TECO Energy, Inc.

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(Registrant)

Dated: May 16, 2003

By: /s/ S. W. Callahan

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S. W. Callahan  
Vice President - Treasury  
and Risk Management  
(Treasurer )