

TECO ENERGY INC  
Form 8-K  
July 31, 2008

**UNITED STATES**  
**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):**

**July 30, 2008**

**TECO ENERGY, INC.**

(Exact name of registrant as specified in its charter)

**Florida**  
(State or other jurisdiction)

**1-8180**  
(Commission File Number)

**59-2052286**  
(IRS Employer)

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of incorporation)

Identification No.)

**702 North Franklin Street, Tampa Florida**  
(Address of principal executive offices)

**33602**  
(Zip code)

**Registrant's telephone number, including area code: (813) 228-1111**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Section 2 Financial Information**

**Item 2.02: Results of Operations and Financial Condition**

See the Press Release dated July 31, 2008 furnished as Exhibit 99.1 and incorporated herein by reference, reporting on TECO Energy, Inc.'s financial results for the three months and six months ended June 30, 2008.

**Section 5 Corporate Governance and Management**

**Item 5.02: Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On July 30, 2008, the Board of Directors of TECO Energy approved the amendment of the change-in-control severance agreements between TECO Energy and its executive officers (the "Agreements"). Prior to the amendment, the Agreements provided the company would pay a gross-up for excise taxes that may be imposed under the Internal Revenue Code (the "Code") on benefits received in connection with a change-in-control. The amended Agreements provide that any such excise tax gross-up payment will only be made if the total payment due in connection with a change-in-control exceeds the amount at which an excise tax is first imposed by at least 10%.

**Section 9 Financial Statements and Exhibits**

**Item 9.01: Financial Statements and Exhibits**

(d) Exhibits

99.1 Press Release dated July 31, 2008 reporting on TECO Energy, Inc.'s financial results for the three months and six months ended June 30, 2008.

**SIGNATURES**

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.

Date: July 31, 2008

**TECO ENERGY, INC.**

(Registrant)

/s/ G. L. GILLETTE

G. L. GILLETTE

Executive Vice President and Chief Financial Officer

(Principal Financial Officer)

EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Description of Exhibits</b>
99.1	Press Release dated July 31, 2008 reporting on TECO Energy, Inc. s financial results for the three months and six months ended June 30, 2008.