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TECO ENERGY INC
Form 8-K
January 24, 2002

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):
JANUARY 23, 2002

TECO ENERGY INC.
(Exact name of registrant as specified in its charter)

FLORIDA
(State or other jurisdiction
of incorporation)

1-8180
(Commission File
Number)

59-2052286
(IRS Employer
Identification No.)

702 NORTH FRANKLIN STREET, TAMPA FLORIDA
(Address of principal executive offices and zip code)

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

ITEM 5. OTHER

In order to furnish certain information for incorporation by reference into the Registration Statement on Form S-3 of TECO Energy, Inc. previously filed with Securities and Exchange Commission (File No. 333-61758), which Registration Statement was declared effective by the Commission on June 8, 2001, TECO Energy, Inc. is filing this Current Report on Form 8-K to report the fact that, on January 23, 2002, Moody's Investors Service announced that it had changed the

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outlooks of the long-term ratings of TECO Energy, Inc. and Tampa Electric Company to negative. This action affected Tampa Electric Company's Aa3 senior secured, A1 issuer, senior unsecured and pollution control revenue bond debt; TECO Energy, Inc.'s A3 senior unsecured and Baal junior subordinated debt; and the Baal rating of both the 8.50% Trust Preferred Securites of TECO Capital Trust I and the 5.11% Trust Preferred Securities of TECO Capital Trust II.

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: January __, 2002

TECO ENERGY, INC.

By: /s/ G. L. Gillette

G. L. Gillette
Senior Vice President--Finance and Chief
Financial Officer (Principal Financial
Officer)