

**FORM 4**

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

| OMB APPROVAL                                   |                   |
|--|-------------------|
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br><u>NEWMAN JEFFREY C</u><br><br>(Last) (First) (Middle)<br>133 SOUTH BLAIR ST<br>P.O. BOX 1231<br><br>(Street)<br>MADISON WI 53701-1231<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>MGE ENERGY INC [ MGEE ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>VP, CFO, Sec. &amp; Treasurer</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/03/2009                |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |   |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |          | 5. Amount of Securities Beneficially Owned Following Reported Transaction (s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|--|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price    |  |  |   |
| MGEE Common Stock               | 03/03/2009                           |  | P                              |   | 170.2765  | A          | \$29.364 | 3,556.6668 <sup>(1)</sup>  | D  |   |
| MGEE Common Stock               |                                      |  |                                |   |   |            |          | 68.8789 <sup>(1)</sup><br><sup>(2)</sup>   | I  | See Footnote 2  |
| MGEE Common Stock               |                                      |  |                                |   |   |            |          | 47.577 <sup>(1)</sup><br><sup>(2)</sup>  | I  | See Footnote 2  |
| MGEE Common Stock               |                                      |  |                                |   |   |            |          | 80.0539 <sup>(1)</sup><br><sup>(3)</sup>   | I  | See Footnote 3  |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|--|---|---|--|
|  |  |                                      |  | Code                           | V |  | Date Exercisable   | Expiration Date |   |  |   |   |  |

**Explanation of Responses:**

- Includes shares acquired through dividend reinvestment.
- By self as custodian for children.
- Represents vested beneficial interest in shares held in company 401(k).

/s/ Jeffrey C. Newman      03/05/2009

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**