

CMS ENERGY CORP

Form 4

March 01, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 OF
SECURITIES**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ELWARD THOMAS W

(Last) (First) (Middle)

CMS ENERGY
CORPORATION, ONE ENERGY
PLAZA

(Street)

JACKSON, MI 49201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CMS ENERGY CORP [CMS]

3. Date of Earliest Transaction
(Month/Day/Year)

02/28/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)

Pres/COO-CMS Enterprises Co

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
Common Stock (CMS)				(A) or (D)	62,500 ⁽¹⁾	D	
Common Stock (CMS)				(A) or (D)	6,977	I	401(k)

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Bonus PSU	\$ 10.53	02/28/2005 ⁽²⁾	02/28/2005	J ⁽²⁾			30,312	02/28/2005	02/28/2005	Common Stock (CMS)	30,312
Phantom Stock Units (Salary)	\$ 10.53	02/28/2005 ⁽³⁾	02/28/2005	J ⁽³⁾			2,413	02/28/2005	02/28/2005	Common Stock (CMS)	2,413

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ELWARD THOMAS W CMS ENERGY CORPORATION ONE ENERGY PLAZA JACKSON, MI 49201	Pres/COO-CMS Enterprises Co

Signatures

/s/MDVanHemert, Attny
in Fact 03/01/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Total consists of 62,500 shares of Restricted Stock of which 35,000 shares are nominal. (The actual number of nominal shares received
(1) will be determined by the passage of time and the achievement of performance objectives under CMS Energy Corporation's Performance Incentive Stock Plan.)

These units were held pursuant to the Salaried Employees Merit Program, and were acquired at a price of \$8.80 per share on March 24,
(2) 2004, upon the mandatory deferral of the Reporting Person's 2003 annual bonus award. Pursuant to the Program, such units have been settled in cash at a per unit value of \$10.53, the market price of the Common Stock of the Corporation on January 31, 2005.

(3)

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These units were held pursuant to the Salaried Employees Merit Program of CMS Energy Corporation and were acquired on various dates in 2003 at prices ranging from \$4.41 to \$8.52 per share. Pursuant to the Plan, such units have been settled in cash at a per unit value of \$10.53, the market price of the Common Stock of the Corporation on January 31, 2005.

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

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