
FORM 8-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: November 20, 1998

Commission file number 1-12579

OGE ENERGY CORP.
(Exact name of registrant as specified in its charter)

Oklahoma
(State or other jurisdiction of
incorporation or organization)

73-1481638
(I.R.S. Employer
Identification No.)

321 North Harvey
P. O. Box 321
Oklahoma City, Oklahoma 73101-0321
(Address of principal executive offices)
(Zip Code)

405-553-3000
(Registrant's telephone number, including area code)

Item 5. Other Events

STOCK BUYBACK

The Company announced, November 18, 1998, that its Board of Directors has approved the repurchase of up to six million shares of the Company's common stock during the next two years. The buyback will represent approximately seven percent of the Company's common stock. The stock will be retired after its purchase. Stock repurchases may be implemented through a variety of methods, including open market share repurchases, block transactions, privately negotiated share repurchases, accelerated share repurchase programs, formal repurchase agreements, or other similar facilities. At this time, the Company anticipates that the repurchase program will commence in January 1999.

Item 7. (c) Exhibits

EXHIBIT NUMBER

DESCRIPTION

99.01	Press release dated November 18, 1998 announcing stock buyback of up to six million shares during the next two years.
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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 thereunto duly authorized.

OGE ENERGY CORP.
(Registrant)

By /s/ Donald R. Rowlett

 Donald R. Rowlett
 Controller Corporate Accounting

(On behalf of the registrant and in his capacity as Controller Corporate Accounting)

November 20, 1998

EXHIBIT INDEX

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DESCRIPTION

99.01

OGE ENERGY CORP. ANNOUNCES STOCK BUYBACK

OGE ENERGY CORP. ANNOUNCES STOCK BUYBACK, DECLARES
FIRST-QUARTER DIVIDEND

OKLAHOMA CITY - The OGE Energy Corp. (NYSE: OGE) Board of Directors today approved the repurchase of up to six million shares of the company's common stock during the next two years. The buyback will represent approximately seven percent of the company's outstanding common stock. After its purchase the stock will be retired.

"We believe that our common stock represents a good value," said Steven E. Moore, OGE Energy chairman, president and CEO. "The buyback will allow the company to reduce its permanent capitalization and should improve shareowner value."

In other action, the Board declared a first quarter 1999 dividend of \$0.3325 per common share of stock for shareowners of record Jan. 8, 1999. The dividend level remained unchanged from the previous quarter.

OGE Energy Corp. is the parent company of Oklahoma Gas & Electric Company, Enogex Inc. and Origen Inc.

CLASS OF STOCK	QUARTERLY DIVIDEND PER SHARE	RECORD DATE	PAYMENT DATE

OGE Energy Corp. Common	\$ 0.3325	1-8-99	1-29-99