

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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)

May 7, 2015

OGE ENERGY CORP.

(Exact Name of Registrant as Specified in Its Charter)

Oklahoma

(State or Other Jurisdiction of Incorporation)

1-12579

(Commission File Number)

73-1481638

(IRS Employer Identification No.)

321 North Harvey, P.O. Box 321, Oklahoma City, Oklahoma

(Address of Principal Executive Offices)

73101-0321

(Zip Code)

405-553-3000

(Registrant's Telephone Number, Including Area Code)

(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 (see General Instruction A.2. below):

- * Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- * Soliciting material pursuant to Rule 14a-12 under the Exchange 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))

Item 2.02. Results of Operations and Financial Condition

OGE Energy Corp. (the "Company") is the parent company of Oklahoma Gas and Electric Company ("OG&E"), a regulated electric utility with approximately 818,000 customers in Oklahoma and western Arkansas. In addition, OGE holds a 26.3 percent limited partner interest and a 50 percent general partner interest in Enable Midstream Partners, LP.

On May 7, 2015, the Company issued a press release describing the Company's consolidated financial results for the quarter ended March 31, 2015, which is furnished as Exhibit 99.01 and incorporated herein by reference. As described in the press release, the Company reported earnings of \$0.22 per diluted share for the quarter ended March 31, 2015 as compared to \$0.25 per diluted share for the quarter ended March 31, 2014. OG&E reported earnings of \$0.09 per diluted share for the quarter ended March 31, 2015 as compared to \$0.10 per diluted share for the quarter ended March 31, 2014. For further information, see the press release attached as Exhibit 99.01.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number

Description

99.01

Press release dated May 7, 2015, announcing OGE Energy Corp. reports first quarter results.

SIGNATURE

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/ Scott Forbes

Scott Forbes

Controller and Chief Accounting Officer

May 7, 2015

OGE Energy Corp. reports first quarter results

OG&E and Enable Midstream Partners remain on plan for 2015

OKLAHOMA CITY - OGE Energy Corp. (NYSE: OGE), the parent company of Oklahoma Gas and Electric Company ("OG&E"), and holder of 26.3 percent limited partner interest and 50 percent general partner interest in Enable Midstream Partners, LP, today reported earnings of \$0.22 per diluted share for the three months ended March 31, 2015 compared to \$0.25 per diluted share for the first quarter of 2014.

OG&E, a regulated electric utility, contributed earnings of \$0.09 per share in the first quarter, compared with earnings of \$0.10 per share in the first quarter last year. OGE Energy's interest in Enable contributed earnings of \$0.11 per share compared with earnings of \$0.15 per share last year. First quarter distributions received from Enable Midstream were \$34 million compared to \$33 million in 2014. The holding company posted earnings of \$0.02 per share in the first quarter, compared with breakeven results in the first quarter of 2014.

"The utility operations and earnings are on track registering solid results in the first quarter," said OGE Energy Corp. Chairman and CEO Pete Delaney. "Quarterly cash distributions from Enable were up more than 5 percent year over year, supporting our ability to deliver the 10% dividend growth in our 5 year financial plan."

Discussion of First Quarter 2015

OGE Energy's net income was \$43 million in the first quarter, compared to \$49 million in the year-ago quarter.

OG&E's net income was \$17 million in the first quarter, compared to \$21 million in the comparable quarter last year. The decline was primarily due to mild winter weather compared to the same period in 2014, higher depreciation and interest expenses partially offset by growth from new customers. Gross margin on revenues was \$269 million in the first quarter, compared with \$267 million for the same period last year.

Natural Gas Midstream Operations contributed net income to OGE Energy Corp. of \$23 million for the first quarter of 2015 compared to \$29 million for the same period in 2014. The decrease is primarily due to lower commodity prices.

2015 Outlook

The 2015 outlook is unchanged with OG&E projected to earn \$1.41 to \$1.49 per average diluted share. Cash distributions from Enable Midstream Partners are expected to be between \$139 million and \$142 million. Finally, OGE Energy consolidated earnings guidance for 2015 is \$1.76 to \$1.89 per average diluted share. The guidance assumes approximately 200 million average diluted shares outstanding and normal weather for the year. More information regarding the Company's 2015 earnings guidance and the Company's 2014 financial results is contained in the Company's Form 10-K filed with the Securities and Exchange Commission.

Conference Call Webcast

OGE Energy will host a conference call for discussion of the results and the outlook for the rest of 2015 on Thursday, May 7, at 8 a.m. CST. The conference will be available through www.oge.com. OGE Energy Corp. is the parent company of OG&E, a regulated electric utility approximately 818,000 customers in Oklahoma and western Arkansas. In addition, OGE holds a 26.3 percent limited partner interest and a 50

percent general partner interest of Enable Midstream, created by the merger of OGE's Enogex LLC midstream subsidiary and the pipeline and field services businesses of Houston-based CenterPoint Energy.

Non-GAAP Financial Measures

OG&E has included in this release the non-GAAP financial measure Gross Margin. Gross Margin is defined by OG&E as operating revenues less fuel, purchased power and certain transmission expenses. Gross margin is a non-GAAP financial measure because it excludes depreciation and amortization, and other operation and maintenance expenses. Expenses for fuel and purchased power are recovered through fuel adjustment clauses and as a result changes in these expenses are offset in operating revenues with no impact on net income. OG&E believes gross margin provides a more meaningful basis for evaluating its operations across periods than operating revenues because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin is used internally to measure performance against budget and in reports for management and the Board of Directors. OG&E's definition of gross margin may be different from similar terms used by other companies.

Reconciliation of Gross Margin to Revenue attributable to OG&E:

(In Millions)	Three months ended	
	March 31,	
	2015	2014
Operating revenues	\$ 480.1	\$ 560.4
Less:		
Cost of sales	211.6	293.4
Gross Margin	\$ 268.5	\$ 267.0

Some of the matters discussed in this news release may contain forward-looking statements that are subject to certain risks, uncertainties and assumptions. Such forward-looking statements are intended to be identified in this document by the words "anticipate", "believe", "estimate", "expect", "intend", "objective", "plan", "possible", "potential", "project" and similar expressions. Actual results may vary materially. Factors that could cause actual results to differ materially include, but are not limited to: general economic conditions, including the availability of credit, access to existing lines of credit, access to the commercial paper markets, actions of rating agencies and their impact on capital expenditures; the ability of the Company and its subsidiaries to access the capital markets and obtain financing on favorable terms as well as inflation rates and monetary fluctuations; prices and availability of electricity, coal, natural gas and natural gas liquids; the timing and extent of changes in commodity prices, particularly natural gas and natural gas liquids, the competitive effects of the available pipeline capacity in the regions Enable Midstream Partners serves, and the effects of geographic and seasonal commodity price differentials, including the effects of these circumstances on re-contracting available capacity on Enable Midstream Partners' interstate pipelines; the timing and extent of changes in the supply of natural gas, particularly supplies available for gathering by Enable Midstream Partners' gathering and processing business and transporting by Enable Midstream Partners' interstate pipelines, including the impact of natural gas and natural gas liquids prices on the level of drilling and production activities in the regions Enable Midstream Partners serves; business conditions in the energy and natural gas midstream industries including the demand for natural gas, natural gas liquids, crude oil and midstream services; competitive factors including the extent and timing of the entry of additional competition in the markets served by the Company; unusual weather; availability and prices of raw materials for current and future construction projects; Federal or state legislation and regulatory decisions and initiatives that affect cost and investment recovery, have an impact on rate structures or affect the speed and degree to

which competition enters the Company's markets; environmental laws and regulations that may impact the Company's operations; changes in accounting standards, rules or guidelines; the discontinuance of accounting principles for certain types of rate-regulated activities; the cost of protecting assets against, or damage due to, terrorism or cyber-attacks and other catastrophic events; advances in technology; creditworthiness of suppliers, customers and other contractual parties; difficulty in making accurate assumptions and projections regarding future revenues and costs associated with the Company's equity investment in Enable Midstream Partners that the Company does not control; and other risk factors listed in the reports filed by the Company with the Securities and Exchange Commission including those listed in Risk Factors and Exhibit 99.01 to the Company's Form 10-K for the year ended December 31, 2014.

Note: Consolidated Statements of Income, Financial and Statistical Data attached.

OGE Energy Corp.
consolidated statements of income
(unaudited)

	Three Months Ended March 31,	
	2015	2014
<i>(In millions, except per share data)</i>		
OPERATING REVENUES	\$ 480.1	\$ 560.4
COST OF SALES	211.6	293.4
OPERATING EXPENSES		
Other operation and maintenance	111.7	112.4
Depreciation and amortization	75.9	67.2
Taxes other than income	24.5	25.6
Total operating expenses	212.1	205.2
OPERATING INCOME	56.4	61.8
OTHER INCOME (EXPENSE)		
Equity in earnings of unconsolidated affiliates	31.7	47.9
Allowance for equity funds used during construction	1.5	1.1
Other income	4.9	1.4
Other expense	(1.0)	(3.3)
Net other income	37.1	47.1
INTEREST EXPENSE		
Interest on long-term debt	36.9	35.1
Allowance for borrowed funds used during construction	(0.8)	(0.6)
Interest on short-term debt and other interest charges	1.3	1.4
Interest expense	37.4	35.9
INCOME BEFORE TAXES	56.1	73.0
INCOME TAX EXPENSE	12.9	23.7
NET INCOME	\$ 43.2	\$ 49.3
BASIC AVERAGE COMMON SHARES OUTSTANDING	199.5	198.8
DILUTED AVERAGE COMMON SHARES OUTSTANDING	199.5	199.5
BASIC EARNINGS PER AVERAGE COMMON SHARE	\$ 0.22	\$ 0.25
DILUTED EARNINGS PER AVERAGE COMMON SHARES	\$ 0.22	\$ 0.25
DIVIDENDS DECLARED PER COMMON SHARE	\$ 0.25000	\$ 0.22500

OGE Energy Corp.
financial and statistical data
(unaudited)

Three Months Ended March 31,

2015 2014

(In millions)

ELECTRIC UTILITY

Operating revenues by classification			
Residential	\$ 194.6	\$	220.5
Commercial	105.9		123.7
Industrial	41.7		50.8
Oilfield	37.0		44.3
Public authorities and street light	39.4		47.9
Sales for resale	11.8		16.6
System sales revenues	430.4		503.8
Off-system sales revenues	10.3		19.0
Other	39.4		37.6
Total operating revenues	\$ 480.1	\$	560.4
Sales of electricity - Megawatt-hour sales by classification			
Residential	2.3		2.5
Commercial	1.6		1.6
Industrial	0.9		0.9
Oilfield	0.9		0.8
Public authorities and street light	0.7		0.7
Sales for resale	0.3		0.3
System sales	6.7		6.8
Off-system sales	0.2		0.4
Total sales	6.9		7.2
Number of customers	817,781		809,602
Weighted average cost of energy per kilowatt-hour - cents			
Natural gas	2.629		5.518
Coal	2.115		2.146
Total fuel	2.200		3.490
Total fuel and purchased power	2.901		3.792
Degree days			
Heating - Actual	1,841		2,065
Heating - Normal	1,798		1,798
Cooling - Actual	11		9
Cooling - Normal	13		13