
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: July 13, 1999

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 2. Acquisition of Assets

ENOGEX INC. COMPLETES ACQUISITION OF TRANSOK LLC

OGE Energy Corp. announced, July 1, 1999, that its subsidiary, Enogex Inc., has completed its previously announced acquisition of Transok LLC, a gatherer, processor, and transporter of natural gas in Oklahoma and Texas. Transok's principal assets include approximately 4,900 miles of natural gas pipelines in Oklahoma and Texas with a capacity of approximately 1.2 billion cubic feet per day and 18 billion cubic feet of underground gas storage. Transok also owns 9 gas processing plants, which produced approximately 25,000 barrels per day of natural gas liquids in 1998. Enogex purchased Transok from Tejas Energy LLC of Houston, an affiliate of Shell Oil Company, for \$701 million, which includes assumption of \$173 million of long-term debt. The purchase of Transok was temporarily funded through a new revolving credit agreement with a consortium of banks with The First National Bank of Chicago serving as agent. The Company expects that this financing will be replaced with permanent financing. Enogex Inc., a subsidiary of OGE Energy, is a non-regulated natural gas gathering, processing, transportation, production, and energy services company with principal pipeline operations in Oklahoma, Arkansas, and Texas. The transaction will be treated as a purchase for accounting purposes. OGE Energy does not expect to recognize any goodwill associated with this transaction.

Some of the matters discussed in this Form 8-K may contain forward-looking statements of OGE Energy that are subject to certain risks, uncertainties, and assumptions. Actual results may vary materially. Factors that could cause actual results to differ materially include, but are not limited to: general economic conditions, including their impact on capital expenditures; business conditions in the energy industry; competitive factors; unusual weather; regulatory decisions and other risk factors listed in OGE Energy's Form 10-K for the year ended December 31, 1998 and other factors described from time to time in OGE Energy's reports to the Securities and Exchange Commission.

Item 7. Financial Statements and Exhibits

(a) Financial Statements of Business Acquired

Pursuant to paragraph (a)(4), the financial statements for the business acquired will be filed within 60 days of July 15, 1999 the date that this report was due to be filed.

(b) Pro Forma Financial Statements

Pursuant to paragraph (a)(4), the unaudited pro forma financial statements of OGE Energy giving effect to the acquisition of Transok LLC will be filed within 60 days of July 15, 1999 the date that this report was due to be filed.

(c) Exhibits

EXHIBIT NUMBER

DESCRIPTION

99.01 Press release dated July 1, 1999 announcing Enogex Inc. completes acquisition of Transok LLC, a gatherer, processor and transporter of natural gas in Oklahoma and Texas.

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)

July 13, 1999

EXHIBIT INDEX

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DESCRIPTION

99.01

ENOGEX INC. COMPLETES ACQUISITION OF TRANSOK LLC

OGE ENERGY CORP.'S ENOGEX SUBSIDIARY
COMPLETES TRANSOK LLC ACQUISITION ON SCHEDULE

OKLAHOMA CITY - OGE Energy Corp. (NYSE: OGE) announced today that its Enogex Inc. subsidiary has completed the acquisition of Transok LLC, a gatherer, processor and transporter of natural gas in Oklahoma and Texas.

Enogex announced plans May 17 to purchase Transok from Houston-based Tejas Gas LLC, an affiliate of Shell Oil Company, for \$701 million.

"Our goal was to bring closure to this acquisition within a very short timeframe," said Steven E. Moore, OGE Energy chairman, president and chief executive officer. "We moved quickly through regulatory review, arranged the necessary financing and made significant progress toward integration without wavering from our initial timeframe. We believe that the expediency of this acquisition sets it apart from others in the industry due to the fact that we were able to close in such short order."

Integration of the Transok system with the Enogex network of pipelines will bring the total to about 10,000 miles of pipe with the capacity to transport more than 3 billion cubic feet of gas per day to a number of end-users and pipelines. Combined natural gas storage capacity will be nearly 23 billion cubic feet. Together, the companies have interests in 15 gas processing plants.

"We are very excited about the possibilities this acquisition creates for OGE and Enogex," said Roger Farrell, Enogex president and chief executive officer. "It will provide our producers and transportation customers with greater options and position us to compete favorably in a deregulated marketplace. Equally important, we expect this acquisition to deliver positive earnings during its first full year of operation."

"These two organizations fit well strategically and present myriad opportunities for growth and cost savings," Farrell said. "More importantly, the combination of these two companies and the skill sets associated with each create the strong, versatile platform needed to compete in the converging energy market."

He added that he was very impressed with Transok's employees and assets, but as is the case with most acquisitions, some jobs will be lost. "It's the unfortunate circumstance and perhaps the most difficult aspect of this acquisition," he said. "We don't take it lightly."

Enogex Inc., a subsidiary of OGE Energy, is a non-regulated natural gas gathering, processing, transportation, production, and energy services company with principal pipeline operations in Oklahoma, Arkansas, and Texas. OGE Energy also is the parent of Oklahoma Gas and Electric Company, a regulated electric utility with nearly 700,000 customers in Oklahoma and western Arkansas.