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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 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) **July 26, 2018**

Commission File Number	Registrant; State of Incorporation; Address; and Telephone Number	IRS Employer Identification No.
1-9513	<b>CMS ENERGY CORPORATION</b> (A Michigan Corporation) One Energy Plaza Jackson, Michigan 49201 (517) 788-0550	38-2726431
1-5611	<b>CONSUMERS ENERGY COMPANY</b> (A Michigan Corporation) One Energy Plaza Jackson, Michigan 49201 (517) 788-0550	38-0442310

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:

- ☐ 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company: CMS Energy Corporation ☐ Consumers Energy Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. CMS Energy Corporation ☐ Consumers Energy Company ☐

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## **Item 2.02. Results of Operations and Financial Condition.**

On July 26, 2018, CMS Energy Corporation (“CMS Energy”) issued a News Release, in which it announced its 2018 second quarter results. Attached as Exhibit 99.1 to this report and incorporated herein by reference is a copy of the CMS Energy News Release, furnished as a part of this report.

Exhibit 99.1 contains certain financial measures that are considered “non-GAAP financial measures” as defined in Securities and Exchange Commission rules. Other than forward-looking earnings guidance, Exhibit 99.1 contains a reconciliation of these non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with accounting principles generally accepted in the United States. CMS Energy provides forward-looking earnings guidance on an adjusted basis. Adjustments could include items such as discontinued operations, asset sales, impairments, restructuring costs, regulatory items from prior years, or other items. Because CMS Energy is not able to estimate the impact of specific line items, which have the potential to significantly impact reported earnings in future periods, Exhibit 99.1 does not contain reported earnings guidance nor a reconciliation for the comparable future period earnings. Management views adjusted earnings as a key measure of the company’s present operating financial performance and uses adjusted earnings for external communications with analysts and investors. Internally, the company uses adjusted earnings to measure and assess performance. The adjusted earnings should be considered supplemental information to assist in understanding our business results, rather than as a substitute for the reported earnings. All references to earnings per share are on a diluted basis.

## **Item 7.01. Regulation FD Disclosure.**

The information set forth in the CMS Energy News Release dated July 26, 2018, attached as Exhibit 99.1, is incorporated by reference in response to this Item 7.01.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933.

Investors and others should note that CMS Energy routinely posts important information on its website and considers the Investor Relations section, [www.cmsenergy.com/investor-relations](http://www.cmsenergy.com/investor-relations), a channel of distribution.

## **Item 9.01. Financial Statements and Exhibits.**

### **(d) Exhibits.**

#### **Exhibit Index**

99.1     [CMS Energy News Release dated July 26, 2018](#)

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

### **CMS ENERGY CORPORATION**

Dated: July 26, 2018

By: /s/ Rejji P. Hayes

Rejji P. Hayes  
Executive Vice President and  
Chief Financial Officer

### **CONSUMERS ENERGY COMPANY**

Dated: July 26, 2018

By: /s/ Rejji P. Hayes

Rejji P. Hayes  
Executive Vice President and  
Chief Financial Officer



# News Release

## CMS Energy Announces Second Quarter Reported Earnings of \$0.49 Per Share; Reaffirms 2018 Earnings Guidance

JACKSON, Mich., July 26, 2018 — CMS Energy announced today reported net income of \$139 million, or \$0.49 per share, for the second quarter of 2018 compared to \$92 million or \$0.33 per share for the second quarter in 2017. The company reported net income of \$380 million, or \$1.35 per share, for the first half of 2018 compared to \$291 million or \$1.04 per share for the comparable period in 2017 largely due to more favorable weather and cost savings. The company's adjusted earnings per share for the first half of 2018 were \$1.34 and \$0.48 for the second quarter.

CMS Energy reaffirmed its guidance for 2018 adjusted earnings of \$2.30 - \$2.34 per share (\* See below for important information about non-GAAP measures) or 6 to 8 percent annual adjusted earnings per share growth.

"Our company's efforts in the second quarter highlight our commitment to the triple bottom line of people, planet and profit," said Patti Poppe, CEO and President of CMS Energy and Consumers Energy.

CMS Energy noted several accomplishments in the second quarter:

- **Integrated Resource Plan.** Consumers Energy filed its Integrated Resource Plan (IRP) with the Michigan Public Service Commission (MPSC) which detailed the company's greater reliance on renewable energy and increased use of energy efficiency and customer demand management programs. The IRP outlines the path to reduce carbon emissions by more than 90 percent and eliminate the use of coal to generate electricity, while increasing renewable energy to more than 40 percent in alignment with CMS' recently announced Clean Energy breakthrough goal.
  - **Wind Projects.** CMS Energy announced the addition of two new wind energy parks to its renewable portfolio; Gratiot Farms and Northwest Ohio Wind. The
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projects will produce 150 and 105 megawatts, respectively, of clean, renewable energy.

- **Sustainability Loan**. CMS Energy and its primary subsidiary, Consumers Energy (collectively “CMS”), announced the first syndicated sustainability-linked revolving credit facilities for a U.S. borrower.
- **Most Trusted Brand by MSI**. An independent national survey has named Consumers Energy as a “Most Trusted Brand,” ranking it as the top utility in the Midwest, according to business customers.
- **Federal Tax Changes**. CMS Energy reiterated its commitment to customers by passing along the savings, in monthly bill reductions, due to federal tax reform changes.

CMS Energy (NYSE: CMS) is a Michigan-based company that has an electric and natural gas utility, Consumers Energy, as its primary business and also owns and operates independent power generation businesses.

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*CMS Energy will hold a webcast to discuss its 2018 second quarter results and provide a business and financial outlook on July 26 at 8:30 AM (EDT). To participate in the Webcast, go to CMS Energy's home page ([www.cmsenergy.com](http://www.cmsenergy.com)) and select “Investor Meeting.”*

**Important information for investors about non-GAAP measures and other disclosures.**

\*This news release contains non-Generally Accepted Accounting Principles (non-GAAP) measures, such as adjusted earnings. Adjustments could include items such as discontinued operations, asset sales, impairments, restructuring costs, regulatory items from prior years, or other items detailed in the attached summary financial statements. Management views adjusted earnings as a key measure of the company's present operating financial performance and uses adjusted earnings for external communications with analysts and investors. Internally, the company uses adjusted earnings to measure and assess performance. Because the company is not able to estimate the impact of specific line items, which have the potential to significantly impact, favorably or unfavorably, the company's reported earnings in future periods, the company is not providing reported earnings guidance nor is it providing a reconciliation for the comparable future period earnings. The adjusted earnings should be considered supplemental information to assist in understanding our business results, rather than as a substitute for the reported earnings.

This news release contains “forward-looking statements.” The forward-looking statements are subject to risks and uncertainties that could cause CMS Energy's and Consumers Energy's results to differ materially. All forward-looking statements should be considered in the context of

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the risk and other factors detailed from time to time in CMS Energy's and Consumers Energy's Securities and Exchange Commission filings.

Investors and others should note that CMS Energy routinely posts important information on its website and considers the Investor Relations section, [www.cmsenergy.com/investor-relations](http://www.cmsenergy.com/investor-relations), a channel of distribution.

*For more information on CMS Energy, please visit our website at [www.cmsenergy.com](http://www.cmsenergy.com). To sign up for email alert notifications, please visit the Investor Relations section of our website.*

*Media Contacts: Katie Carey, 517/788-2395 or Brian Wheeler, 517/788-2394*

*Investment Analyst Contact: CMS Energy Investor Relations, 517/788-2590*

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**CMS ENERGY CORPORATION**  
**Consolidated Statements of Income**  
(Unaudited)

	In Millions, Except Per Share Amounts			
	Three Months Ended		Six Months Ended	
	6/30/18	6/30/17	6/30/18	6/30/17
Operating revenue	\$ 1,492	\$ 1,449	\$ 3,445	\$ 3,278
Operating expenses	1,237	1,208	2,827	2,649
<b>Operating Income</b>	255	241	618	629
Other income	22	9	51	23
Interest charges	112	110	223	217
<b>Income Before Income Taxes</b>	165	140	446	435
Income tax expense	25	47	65	143
<b>Net Income</b>	140	93	381	292
Income attributable to noncontrolling interests	1	1	1	1
<b>Net Income Available to Common Stockholders</b>	<u>\$ 139</u>	<u>\$ 92</u>	<u>\$ 380</u>	<u>\$ 291</u>
<b>Basic Earnings Per Average Common Share</b>	\$ 0.49	\$ 0.33	\$ 1.35	\$ 1.04
<b>Diluted Earnings Per Average Common Share</b>	0.49	0.33	1.35	1.04

**CMS ENERGY CORPORATION**  
**Summarized Consolidated Balance Sheets**  
**(Unaudited)**

	<b>In Millions</b>	
	<b>As of</b>	
	<b>6/30/18</b>	<b>12/31/17</b>
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 477	\$ 182
Restricted cash and cash equivalents	17	17
Other current assets	1,792	2,276
Total current assets	2,286	2,475
Non-current assets		
Plant, property, and equipment	17,237	16,761
Other non-current assets	3,789	3,814
<b>Total Assets</b>	<b>\$ 23,312</b>	<b>\$ 23,050</b>
<b>Liabilities and Equity</b>		
Current liabilities (1)	\$ 1,319	\$ 1,511
Non-current liabilities (1)	6,715	6,574
Capitalization		
Debt, capital leases, and financing obligation (excluding securitization debt) (2)		
Debt, capital leases, and financing obligation (excluding non-recourse and securitization debt)	8,897	8,940
Non-recourse debt	1,382	1,245
Total debt, capital leases, and financing obligation (excluding securitization debt)	10,279	10,185
Noncontrolling interests	37	37
Common stockholders' equity	4,672	4,441
Total capitalization (excluding securitization debt)	14,988	14,663
Securitization debt (2)	290	302
<b>Total Liabilities and Equity</b>	<b>\$ 23,312</b>	<b>\$ 23,050</b>

(1) Excludes debt, capital leases, and financing obligation.

(2) Includes current and non-current portions.

**CMS ENERGY CORPORATION**  
**Summarized Consolidated Statements of Cash Flows**  
**(Unaudited)**

	<b>In Millions</b>	
	<b>Six Months Ended</b>	
	<b>6/30/18</b>	<b>6/30/17</b>
<b>Beginning of Period Cash and Cash Equivalents, Including Restricted Amounts</b>	<b>\$ 204</b>	<b>\$ 257</b>
Net cash provided by operating activities	1,416	1,119
Net cash used in investing activities	(1,008)	(806)
Cash flows from operating and investing activities	408	313
Net cash used by financing activities	(111)	(129)
<b>Total Cash Flows</b>	<b>\$ 297</b>	<b>\$ 184</b>
<b>End of Period Cash and Cash Equivalents, Including Restricted Amounts</b>	<b>\$ 501</b>	<b>\$ 441</b>



**CMS ENERGY CORPORATION**  
**Reconciliation of GAAP Net Income to Non-GAAP Adjusted Net Income**  
**(Unaudited)**

	In Millions, Except Per Share Amounts			
	Three Months Ended		Six Months Ended	
	6/30/18	6/30/17	6/30/18	6/30/17
<b>Net Income Available to Common Stockholders</b>	\$ 139	\$ 92	\$ 380	\$ 291
<i>Reconciling items:</i>				
Discontinued operations loss	*	*	*	*
Restructuring costs and other	1	1	1	2
Tax impact	(*)	(1)	(*)	(1)
Gain on assets previously sold	(4)	—	(4)	—
Tax impact	1	—	1	—
<b>Adjusted net income — non-GAAP</b>	<u>\$ 137</u>	<u>\$ 92</u>	<u>\$ 378</u>	<u>\$ 292</u>
<b>Average Common Shares Outstanding</b>				
Basic	282.1	279.5	281.8	279.2
Diluted	282.6	280.3	282.4	280.1
<b>Basic Earnings Per Average Common Share</b>				
Reported net income per share	\$ 0.49	\$ 0.33	\$ 1.35	\$ 1.04
<i>Reconciling items:</i>				
Discontinued operations loss	*	*	*	*
Restructuring costs and other	*	*	*	*
Tax impact	(*)	(*)	(*)	(*)
Gain on assets previously sold	(0.01)	—	(0.01)	—
Tax impact	*	—	*	—
<b>Adjusted net income per share — non-GAAP</b>	<u>\$ 0.48</u>	<u>\$ 0.33</u>	<u>\$ 1.34</u>	<u>\$ 1.04</u>
<b>Diluted Earnings Per Average Common Share</b>				
Reported net income per share	\$ 0.49	\$ 0.33	\$ 1.35	\$ 1.04
<i>Reconciling items:</i>				
Discontinued operations loss	*	*	*	*
Restructuring costs and other	*	*	*	*
Tax impact	(*)	(*)	(*)	(*)
Gain on assets previously sold	(0.01)	—	(0.01)	—
Tax impact	*	—	*	—
<b>Adjusted net income per share — non-GAAP</b>	<u>\$ 0.48</u>	<u>\$ 0.33</u>	<u>\$ 1.34</u>	<u>\$ 1.04</u>

\* Less than \$0.5 million or \$0.01 per share.

Management views adjusted (non-Generally Accepted Accounting Principles) earnings as a key measure of the Company's present operating financial performance and uses adjusted earnings for external communications with analysts and investors. Internally, the Company uses adjusted earnings to measure and assess performance. Adjustments could include items such as discontinued operations, asset sales, impairments, restructuring costs, regulatory items from prior years, or other items detailed in these summary financial statements. Adjusted earnings should be considered supplemental information to assist in understanding our business results, rather than as a substitute for reported earnings.