

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) February 11, 2026

**Commission  
File Number**

1-9513

**Registrant; State of Incorporation;  
Address; and Telephone Number**

**CMS ENERGY CORPORATION**  
(A Michigan Corporation)  
One Energy Plaza  
Jackson, Michigan 49201  
(517) 788-0550

**IRS Employer  
Identification No.**

38-2726431

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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
CMS Energy Corporation Common Stock, \$0.01 par value	CMS	New York Stock Exchange
CMS Energy Corporation 5.625% Junior Subordinated Notes due 2078	CMSA	New York Stock Exchange
CMS Energy Corporation 5.875% Junior Subordinated Notes due 2078	CMSC	New York Stock Exchange
CMS Energy Corporation 5.875% Junior Subordinated Notes due 2079	CMSD	New York Stock Exchange
CMS Energy Corporation, Depositary Shares, each representing a 1/1,000th interest in a share of 4.200% Cumulative Redeemable Perpetual Preferred Stock, Series C	CMS PRC	New York Stock Exchange

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:

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.

## Item 8.01. Other Events.

In connection with the continuation of an equity offering program under which shares (the “Shares”) of the common stock of CMS Energy Corporation (“CMS Energy”) having an aggregate sales price of up to \$1,000,000,000 may be offered and sold from time to time (the “Offering”), CMS Energy filed today with the Securities and Exchange Commission (the “SEC”) an updated prospectus supplement dated February 11, 2026 (the “New Prospectus Supplement”). Under the New Prospectus Supplement, Shares having an aggregate offering price of approximately \$492.3 million remain available for offer and sale. The Shares may be offered and sold in amounts and at times to be determined by CMS Energy from time to time, but CMS Energy has no obligation to offer and sell any of the Shares in the Offering. Actual sales will depend on a variety of factors to be determined by CMS Energy from time to time, including (among others) market conditions, the trading price of CMS Energy’s common stock and determinations by CMS Energy of the appropriate sources of funding for CMS Energy.

The Offering will occur pursuant to an equity distribution agreement (“Agreement”), dated December 7, 2023 and entered into among (A) CMS Energy, (B) Barclays Bank PLC, JPMorgan Chase Bank, National Association, KeyBanc Capital Markets Inc., Mizuho Markets Americas LLC, Royal Bank of Canada and The Bank of Nova Scotia, each in its capacity as purchaser under any forward sale agreement (the “Forward Purchasers”), and (C) Barclays Capital Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., Mizuho Securities USA LLC, RBC Capital Markets, LLC and Scotia Capital (USA) Inc., each in its capacity as agent for CMS Energy and/or principal (the “Agents”), and each in its capacity as agent for the related Forward Purchaser (the “Forward Sellers”). The Agents and the Forward Sellers will be entitled to compensation as provided under the terms of the Agreement. Under the Agreement, CMS Energy has offered and sold Shares having an aggregate offering price of approximately \$507.7 million as of the date of the New Prospectus Supplement pursuant to a previous prospectus supplement and accompanying prospectus. As such, as of the date of the New Prospectus Supplement, Shares having an aggregate offering price of approximately \$492.3 million remain available for offer and sale pursuant to the Agreement.

In connection with each particular forward sale transaction, the relevant Forward Purchaser or its affiliate will, at CMS Energy’s request, borrow from third parties and, through the relevant Forward Seller, sell a number of the Shares equal to the number of Shares underlying the particular forward sale transaction.

CMS Energy will not receive any proceeds from the sale of borrowed shares by a Forward Seller. CMS Energy expects to physically settle each particular forward sale transaction with the relevant Forward Purchaser on one or more dates specified by CMS Energy on or prior to the maturity date of that particular forward sale agreement, in which case CMS Energy expects to receive per share cash proceeds at settlement equal to the forward sale price under the relevant forward sale agreement. However, CMS Energy may elect to cash settle or net share settle a particular forward sale transaction, in which case CMS Energy may not receive any proceeds (in the case of cash settlement) or will not receive any proceeds (in the case of net share settlement), and CMS Energy may owe cash (in the case of cash settlement) or shares (in the case of net share settlement) to the relevant Forward Purchaser.

Sales of the Shares, if any, under the Agreement may be made in privately negotiated transactions or transactions that are deemed to be “at the market offerings” as defined in Rule 415 under the Securities Act of 1933, as amended, including by ordinary brokers’ transactions through the facilities of the New York Stock Exchange, to or through a market maker or directly on or through an electronic communications network, at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, in block transactions, through forward purchases/sales, in any manner permitted by applicable law, or as otherwise agreed with the Agents or the Forward Purchasers and the Forward Sellers and described in the Prospectus Supplement. CMS Energy may at any time suspend solicitation and offers under the Agreement or terminate the Agreement.

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The Shares will be offered pursuant to the New Prospectus Supplement and CMS Energy’s automatic shelf registration statement on Form S-3 (File No. 333-293382) filed on February 11, 2026, with the SEC (the “Registration Statement”). This Current Report shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by the provisions of the Agreement which was previously filed as Exhibit 1.1 to the Form 8-K filed December 7, 2023 and is incorporated by reference herein.

This Current Report on Form 8-K is being filed to file certain documents in connection with the Offering as exhibits to the Registration Statement.

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

(d) Exhibits.

Exhibit Index

<a href="#">1.1</a>	<a href="#">Equity Distribution Agreement dated December 7, 2023 by and among (A) CMS Energy, (B) Barclays Bank PLC, JPMorgan Chase Bank, National Association, KeyBanc Capital Markets Inc., Mizuho Markets Americas LLC, Royal Bank of Canada and The Bank of Nova Scotia, and (C) Barclays Capital Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., Mizuho Securities USA LLC, RBC Capital Markets, LLC and Scotia Capital (USA) Inc., (Exhibit 1.1 to Form 8-K filed December 7, 2023 and incorporated herein by reference)</a>
<a href="#">5.1</a>	<a href="#">Opinion of Melissa M. Gleespen, Esq., Vice President, Chief Compliance Officer and Corporate Secretary of CMS Energy</a>
<a href="#">23.1</a>	<a href="#">Consent of Melissa M. Gleespen, Esq. (included in Exhibit 5.1)</a>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document)

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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 hereunto duly authorized.

**CMS ENERGY CORPORATION**

Dated: February 11, 2026

By: /s/ Rejji P. Hayes

Rejji P. Hayes

Executive Vice President and Chief Financial Officer

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February 11, 2026

CMS Energy Corporation  
One Energy Plaza  
Jackson, MI 49201

Ladies and Gentlemen:

I am the Vice President, Corporate Secretary and Chief Compliance Officer of CMS Energy Corporation, a Michigan corporation (the "Company"), and have acted as such in connection with the issuance and sale by the Company from time to time of shares of common stock, par value \$0.01 per share, of the Company (the "Common Stock") having an aggregate sales price of up to \$1,000,000,000 (the "Shares") pursuant to the prospectus supplement dated February 11, 2026 (the "Prospectus Supplement") supplementing the prospectus dated February 11, 2026 that forms a part of the Registration Statement on Form S-3 (File No. 333-293382) (the "Registration Statement") filed by the Company and Consumers Energy Company, a Michigan corporation, with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"). The Shares are to be sold from time to time pursuant to (i) an equity distribution agreement, dated December 7, 2023, (the "Agreement") among the Company and Barclays Bank PLC, JPMorgan Chase Bank, National Association, KeyBanc Capital Markets Inc., Mizuho Markets Americas LLC, Royal Bank of Canada and The Bank of Nova Scotia, each in its capacity as purchaser under any Confirmation (as defined therein) (each, a "Forward Purchaser" and, together, the "Forward Purchasers"), and Barclays Capital Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., Mizuho Securities USA LLC, RBC Capital Markets, LLC and Scotia Capital (USA) Inc., each in its capacity as agent for the Company and/or principal in connection with the offering and sale of any Issuance Shares (as defined therein) (each, an "Agent" and, together, the "Agents"), and each in its capacity as agent for each Forward Purchaser in connection with the offering and sale of any Forward Hedge Shares (as defined therein) (each, a "Forward Seller" and, together, the "Forward Sellers") and (ii) one or more master confirmations for forward sale transactions by and between the Company and a Forward Purchaser, as supplemented by a supplemental confirmation (each master confirmation as so supplemented, a "Confirmation").

CMS Energy  
One Energy Plaza  
Jackson, MI 49201



In rendering this opinion letter, I have examined and relied upon a copy of the Registration Statement and the exhibits filed therewith, the Restated Articles of Incorporation of the Company, as amended (the "CMS Articles of Incorporation"), currently in effect, the Amended and Restated By-laws of the Company (the "CMS Bylaws") currently in effect, the resolutions of the Board of Directors of the Company dated November 14, 2025 relating to the Registration Statement filed February 11, 2026 and November 10, 2023 relating to the sale of the Shares pursuant to an equity offering program and the resolutions of the Special Financing Committee of the Board of Directors of the Company dated December 6, 2023 relating to the Agreement (the "Financing Committee Resolutions"). I have also examined, or have arranged for the examination by an attorney or attorneys under my general supervision, originals, or copies of originals certified to my satisfaction, of such records of the Company and of such agreements, documents, certificates, statements of governmental officials and other instruments, and have examined such questions of law and have satisfied myself as to such matters of fact, as I have considered relevant and necessary as a basis for this opinion letter. I have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as certified or photostatic copies or by facsimile or other means of electronic transmission or which we obtained from the Commission's Electronic Data Gathering, Analysis and Retrieval system ("EDGAR") or other sites on the internet, and the authenticity of the originals of such latter documents. As to facts and other matters relevant to the opinions expressed herein, I have relied without independent investigation or verification upon, and assumed the accuracy and completeness of, (a) certificates, letters and oral and written statements and representations of public officials, officers and other representatives of the Company, accountants for the Company, and others, and (b) the representations and warranties in the Agreement.

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

Based on the foregoing, and subject to the qualifications and limitations set forth herein, it is my opinion that:

1. The Company is duly incorporated and validly existing under the laws of the State of Michigan.
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2. The Shares have been duly authorized by the Company for issuance and sale pursuant to the Agreement and the Confirmations.
3. When (i) the purchase price or prices for the Shares and the number of the Shares (in any case in an aggregate sales price not to exceed \$1,000,000,000) to be offered and sold from time to time have been duly established and approved by the authorized officers of the Company in accordance with the Financing Committee Resolutions and agreed upon by the Company and the respective purchasers of the Shares, and (ii) the Shares have been duly issued and delivered by the Company against payment of such purchase price or prices (or, in the case of Confirmations, in net share settlement thereof), as the case may be, in accordance with the Agreement or any Confirmation, as applicable, after deduction from such purchase price or prices of each Agent's commission and such other amounts, if any, as may be deducted therefrom in accordance with the Agreement or any Confirmation, as applicable, the Shares will be validly issued, fully paid and nonassessable; provided, that (A) the purchase price per Share paid by purchasers is equal to or in excess of the par value per share of Common Stock and in excess of any minimum purchase price, and within any other parameters, established by the authorized officers of the Company in accordance with the Financing Committee Resolutions and (B) the aggregate number of Shares issued and issuable pursuant to the Agreement and the Confirmations, when taken together with the other issued and outstanding Common Stock (including any treasury shares), does not exceed the number of authorized Common Stock set forth in the CMS Articles of Incorporation.

For the purposes of this opinion, I have assumed that, at the time of the issuance, sale and delivery of the Shares pursuant to the Agreement or any Confirmation: (i) any Shares being offered will be issued and sold as contemplated in the Prospectus Supplement (as amended or supplemented); (ii) the issuance of the Shares will not (a) contravene the CMS Articles of Incorporation or CMS Bylaws, (b) violate any law, rule or regulation applicable to the Company or (c) result in any conflict with or breach of any agreement or document binding on the Company; (iii) the authorization thereof by the Company will not have been modified or rescinded; (iv) the CMS Articles of Incorporation and the CMS Bylaws, as currently in effect, as applicable, will not have been modified or amended and will be in full force and effect.

I do not find it necessary for the purposes of this opinion letter to cover, and accordingly I express no opinion as to, the application of the securities or blue sky laws of the various states or the District of Columbia to the offer or sale of the Shares.

I am a member of the bar of the State of Michigan and I express no opinion as to the laws of any jurisdiction other than the State of Michigan and the federal law of the United States of America.

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I hereby consent to the filing of this opinion as an exhibit to the Company's Current Report on Form 8-K filed on the date hereof which will be incorporated by reference into the Registration Statement and to all references to me included in or made a part of the Registration Statement. In giving such consent, I do not thereby admit that I am within the category of persons whose consent is required by Section 7 of the Securities Act or the related rules promulgated by the Commission.

Truly yours,

/s/ Melissa M. Gleespen

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Melissa M. Gleespen

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