

21-50820

**ATTENTION**

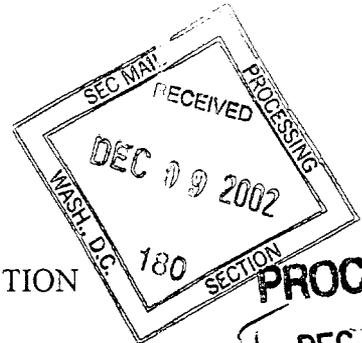
**Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal notice.**

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549



**FORM D**

NOTICE OF SALE OF SECURITIES  
PURSUANT TO REGULATION D,  
SECTION 4(6), AND/OR  
UNIFORM LIMITED OFFERING EXEMPTION



**PROCESSED**

**DEC 20 2002**

Name of Offering (check if this is an amendment and name has changed, and indicate change.) RWE AG US\$ 5,000,000,000 Global Commercial Paper

**THOMSON  
FINANCIAL**

Filing Under (Check box(es) that apply):  
 Rule 504     Rule 505     Rule 506     Section 4(6)     ULOE

Type of Filing:  New Filing     Amendment

**A. BASIC IDENTIFICATION DATA**

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.) RWE Aktiengesellschaft (RWE AG)

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) Opernplatz 1, Germany, 45128 Essen, Tel: 0049 201 12-0

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) (if different from Executive Offices) as above



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**A. BASIC IDENTIFICATION DATA**

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2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

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Check	<input type="checkbox"/>	Promoter	<input checked="" type="checkbox"/>	Beneficial	<input type="checkbox"/>	Executive	<input type="checkbox"/>	Director	<input type="checkbox"/>	General
Box(es) that			Owner			Officer				and/or
Apply:										Managing
										Partner

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Full Name (Last name first, if individual) RW Energie-Beteiligungsgesellschaft mbH

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Business or Residence Address (Number and Street, City, State, Zip Code)  
Landhaus, Postfach 6125, Münster, Germany, 48133

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Check	<input type="checkbox"/>	Promoter	<input type="checkbox"/>	Beneficial	<input checked="" type="checkbox"/>	Executive	<input type="checkbox"/>	Director	<input type="checkbox"/>	General
Box(es) that			Owner			Officer				and/or
Apply:										Managing
										Partner

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Full Name (Last name first, if individual) Kuhnt, Dr. Dietmar

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Business or Residence Address (Number and Street, City, State, Zip Code) As RWE AG  
Opernplatz 1, Essen, Germany, 45128

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Check	<input type="checkbox"/>	Promoter	<input type="checkbox"/>	Beneficial	<input checked="" type="checkbox"/>	Executive	<input type="checkbox"/>	Director	<input type="checkbox"/>	General
Box(es) that			Owner			Officer				and/or
Apply:										Managing
										Partner

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Full Name (Last name first, if individual) Sturany, Dr. Klaus

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Business or Residence Address (Number and Street, City, State, Zip Code) As RWE AG  
Opernplatz 1, Essen, Germany, 45128

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Check	<input type="checkbox"/>	Promoter	<input type="checkbox"/>	Beneficial	<input checked="" type="checkbox"/>	Executive	<input type="checkbox"/>	Director	<input type="checkbox"/>	General
Box(es) that			Owner			Officer				and/or
Apply:										Managing
										Partner

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Full Name (Last name first, if individual) Klein, Dr. Richard

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Business or Residence Address (Number and Street, City, State, Zip Code) As RWE AG  
Opernplatz 1, Essen, Germany, 45128

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Check  Promoter  Beneficial  Executive  Director  General  
Box(es) that Owner Officer and/or  
Apply: Managing  
Partner

Full Name (Last name first, if individual) Maichel, Dr. Gert

Business or Residence Address (Number and Street, City, State, Zip Code) As RWE AG  
Opernplatz 1, Essen, Germany, 45128

Check  Promoter  Beneficial  Executive  Director  General  
Box(es) that Owner Officer and/or  
Apply: Managing  
Partner

Full Name (Last name first, if individual) Zilius, Jan

Business or Residence Address (Number and Street, City, State, Zip Code) As RWE AG  
Opernplatz 1, Essen, Germany, 45128

Check  Promoter  Beneficial  Executive  Director  General  
Box(es) that Owner Officer and/or  
Apply: Managing  
Partner

Full Name (Last name first, if individual) Rimmel, Manfred

Business or Residence Address (Number and Street, City, State, Zip Code) As RWE AG  
Opernplatz 1, Essen, Germany, 45128

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

## B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited Yes No  
investors in this offering?.....

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any  
individual?..... \$250,000

3. Does the offering permit joint ownership of a single Yes No  
unit?.....

4. Enter the information requested for each person who has been or will  
be paid or given, directly or indirectly, any commission or similar  
remuneration for solicitation of purchasers in connection with sales of  
securities in the offering. If a person to be listed is an associated person  
or agent of a broker or dealer registered with the SEC and/or with a state  
or states, list the name of the broker or dealer. If more than five (5)  
persons to be listed are associated persons of such a broker or dealer,  
you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual) Deutsche Bank Securities Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)  
31 West 52nd Street, 13th Floor, New York, NY 10019, U.S.A.

Name of Associated Broker or Dealer ./.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  
(Check "All States" or check individual States) ..... [ X ] All States  
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]  
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]  
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]  
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual) Merrill Lynch Money Makets Inc. /  
Merrill Lynch, Pierce, Fenner & Smith Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)  
250 Vessey Street, World Financial Center, N Tower, New York NY 10281-1332, USA

Name of Associated Broker or Dealer ./.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  
(Check "All States" or check individual States) ..... [ X ] All States  
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]  
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]  
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]  
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual) Morgan Stanley & Co. Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)  
20 Cabot Square, Canary Wharf, London E14 4 QW

Name of Associated Broker or Dealer ./.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  
(Check "All States" or check individual States) ..... [ X ] All States  
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]  
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]  
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]  
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

### C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt ..	\$149,831,250	\$
.....Commercial Paper.....		

Equity	\$ _____	\$ _____
.....		
[ ] Common [ ] Preferred		
Convertible Securities (including warrants)	\$ _____	\$ _____
.....		
Partnership Interests	\$ _____	\$ _____
.....		
Other	\$ _____	\$ _____
(Specify _____).	\$ _____	\$ _____
Total	\$ _____	\$ _____
.....		

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	_____	\$150,000,000
.....6.....		
Non-accredited Investors	_____	\$ _____
.....		
Total (for filings under Rule 504 only)	_____	\$ _____
.....		

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	_____	\$ _____
.....		
<u>Regulation A</u>	_____	\$ _____
.....		
Rule 504	_____	\$ _____
.....		
Total	_____	\$ _____
.....		

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information

may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ _____
.....		
Printing and Engraving Costs	<input type="checkbox"/>	\$ _____
.....		
Legal Fees	<input type="checkbox"/>	\$ _____
.....		
Accounting Fees	<input type="checkbox"/>	\$ _____
.....		
Engineering Fees	<input type="checkbox"/>	\$ _____
.....		
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/>	\$ 6,000
.....		
Other Expenses (identify)	<input type="checkbox"/>	\$ _____
.....		
Total	<input type="checkbox"/>	\$ 6,000
.....		

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." ..... \$149,825,250

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Payments To Affiliates      Others	
Salaries and fees	<input type="checkbox"/>	<input type="checkbox"/>
.....	\$ _____	\$ _____
Purchase of real estate	<input type="checkbox"/>	<input type="checkbox"/>
.....	\$ _____	\$ _____
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/>	<input type="checkbox"/>
.....	\$ _____	\$ _____
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/>	<input type="checkbox"/>
.....	\$ _____	\$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/>	<input type="checkbox"/>
.....	\$ _____	\$ _____
Repayment of indebtedness	<input type="checkbox"/>	<input type="checkbox"/>
.....	\$ _____	\$ _____
Working capital		\$149,825,250
.....		
Other (specify): _____	<input type="checkbox"/>	<input type="checkbox"/>
.....	\$ _____	\$ _____

_____	[ ]	[ ]
	\$ _____	\$ _____
Column Totals .....	[ ]	[ ]
Total Payments Listed (column totals added)	\$ _____	\$149,831,250
.....	[ ]	\$ _____

**D. FEDERAL SIGNATURE**

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) RWE AG	Signature <i>Georg K. Lambertz</i>	Date 12-2-02
Name of Signer (Print or Type) Georg K.Lambertz    Volker Heischkamp	Title of Signer (Print or Type) Group Treasurer    Senior Manager	

<b>ATTENTION</b>
<b>Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)</b>

**E. STATE SIGNATURE**

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?      Yes  No

.....  
See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.

3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.

4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) RWE AG		Signature <i>G. Lambertz</i>	Date 12-2-02
Name of Signer (Print or Type) Georg K. Lambertz      Volker Heischkamp		Title (Print or Type) Group Treasurer Senior Manager	

*Instruction:*

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

**APPENDIX**

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)				Type of investor and amount purchased in State (Part C-Item 2)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ									
AR									
CA									
CO									
CT									
DE									
DC									
FL									
GA									
HI									
ID									
IL									

IN									
IA									
KS									
KY									
LA									
ME									
MD									
MA									
MI				1	\$ 30m				x
MN									
MS									
MO									
MT									
NE									
NV									
NH									
NJ									
NM									
NY									
NC				5	\$120m				x
ND									
OH									
OK									
OR									
PA									
RI									
SC									
SD									
TN									
TX									
UT									
VT									
VA									
WA									
WV									
WI									
WY									
PR									