
**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): **November 26, 2025**

**TRI-STATE GENERATION AND
TRANSMISSION ASSOCIATION, INC.**
(Exact name of Registrant as specified in its charter)

Colorado
(State or other jurisdiction
of incorporation)

333-212006
(Commission File Number)

84-0464189
(I.R.S. Employer
Identification No.)

**1100 W. 116th Avenue
Westminster , Colorado**
(Address of principal executive offices)

80234
(Zip Code)

Registrant's telephone number, including area code **(303) 452-6111**

None
(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:

- ☐ 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	None	None

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 7.01 Regulation FD Disclosure.

We have a contract termination payment methodology tariff on file with the Federal Energy Regulatory Commission as Rate Schedule No. 281 that provides a process should a utility member elect to withdraw from membership in us and terminate its wholesale electric service contract. Certain elements of Rate Schedule No. 281 remain subject to ongoing proceedings at the United States Court of Appeals for the Tenth Circuit and the D.C Circuit.

On November 25, 2025, three Nebraska utility members, Chimney Rock Public Power District (“CRPPD”), which is electrically served in both the Eastern and Western Interconnections, Panhandle Rural Electric Membership Association (“PREMA”), which is electrically served in the Eastern Interconnection, and Roosevelt Public Power District (“RPPD”), which is electrically served in the Western Interconnection, provided non-conditional two-year notices of intent to withdraw from membership in us, with a December 1, 2027, withdrawal effective date, pursuant to Rate Schedule No. 281. We cannot predict if CRPPD, PREMA, or RPPD will withdraw their respective memberships and terminate their respective wholesale electric service contracts. Together, CRPPD, PREMA, and RPPD comprised 1.9 percent and 1.3 percent of our Utility Member revenue and operating revenue, respectively, for the twelve months ended September 30, 2025.

On November 26, 2025, we issued a press statement related to these notices of intent to withdraw. A copy of the press statement is attached to this report as Exhibit 99.1.

The information contained in this Item 7.01 and Exhibit 99.1 is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. In addition, the information contained in this Item 7.01 and Exhibit 99.1 shall not be incorporated by reference into any of our filings with the Securities and Exchange Commission or any other document except as shall be expressly set forth by specific reference in such filing or document.

Forward-Looking Statements

Certain statements included in this Current Report on Form 8-K that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” “project,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, the scope and the amount of CRPPD’s, PREMA’s and RPPD’s contract termination payment and whether CRPPD, PREMA or RPPD will withdraw. These statements are based on various assumptions, whether or not identified in this Current Report or the exhibit hereto, and on the current expectations of management and are not predictions of actual events.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 - Our Press Statement issued on November 26, 2025

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.

**TRI-STATE GENERATION AND TRANSMISSION
ASSOCIATION, INC.**

Date: November 26, 2025

By: /s/ Bryan R. Davis

Bryan R. Davis

Senior Vice President/Chief Financial Officer