
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K/A
(Amendment No. 2)

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 27, 2018

Dominion Energy, Inc.

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

001-08489
(Commission
File Number)

54-1229715
(IRS Employer
Identification No.)

120 Tredegar Street
Richmond, Virginia
(Address of Principal Executive Office)

23219
(Zip Code)

Registrant's telephone number, including area code: (804) 819-2000

Not Applicable
(Former name or 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 (see General Instruction A.2. below)

- 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

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.

EXPLANATORY NOTE

This report amends the Current Report on Form 8-K dated January 29, 2018 (the Original Filing) filed by Dominion Energy, Inc. announcing preliminary unaudited earnings for the three and twelve months ended December 31, 2017. The sole purpose of this amendment is to disclose the changes to the information included in the Original Filing as described in Item 2.02 below.

Item 2.02 Results of Operations and Financial Condition

On January 29, 2018, Dominion Energy, Inc. issued a press release announcing preliminary unaudited earnings for the three and twelve months ended December 31, 2017. The press release and related preliminary earnings tables were furnished with the Original Filing as Exhibit 99. Subsequently, in connection with the preparation of the audited financial statements for the twelve months ended December 31, 2017, Dominion Energy concluded that revisions to its accounting for the remeasurement of deferred taxes resulting from the 2017 U.S. tax reform act were appropriate, resulting in a reduction of Dominion Energy's preliminarily announced net income attributable to Dominion Energy for the three months and twelve months ended December 31, 2017 from \$1,449 million to \$1,312 million and from \$3,136 million to \$2,999 million, respectively. Corresponding adjustments were made in net income per share for these periods. The adjustments did not affect Dominion Energy's previously announced non-GAAP operating earnings for the three and twelve months ended December 31, 2017 or Dominion Energy's operating earnings guidance for 2018 as disclosed in the January 29, 2018 press release.

On February 27, 2018, Dominion Energy will publish on its investor information page at www.dominionenergy.com/investors, a Revised 4Q 17 Earnings Release Kit, a Revised 2018 Earnings Guidance Kit and certain supplemental schedules and GAAP reconciliations incorporating the adjustment to the charges associated with the 2017 tax reform act. Information contained on Dominion Energy's website is not incorporated by reference into, and does not constitute part of, this Current Report on Form 8-K/A.

Updates to the related earnings tables that were included in the January 29, 2017 press release are furnished with this Current Report as Exhibit 99.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99	Dominion Energy, Inc. earnings tables for the three and twelve months ended December 31, 2017, revised as of February 27, 2018

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 hereunto duly authorized.

DOMINION ENERGY, INC.
Registrant

/s/ Michele L. Cardiff

Name: Michele L. Cardiff

Title: Vice President, Controller and Chief Accounting Officer

Date: February 27, 2018

Dominion Energy, Inc.
Consolidated Statements of Income *
Unaudited (GAAP Based)
(millions, except per share amounts)

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2017	2016	2017	2016
Operating Revenue	\$3,210	\$3,086	\$12,586	\$11,737
Operating Expenses				
Electric fuel and other energy-related purchases	590	542	2,301	2,333
Purchased (excess) electric capacity	14	(8)	6	99
Purchased gas	260	207	701	459
Other operations and maintenance	709	931	2,875	3,064
Depreciation, depletion and amortization	484	447	1,905	1,559
Other taxes	149	148	668	596
Total operating expenses	<u>2,206</u>	<u>2,267</u>	<u>8,456</u>	<u>8,110</u>
Income from operations	<u>1,004</u>	<u>819</u>	<u>4,130</u>	<u>3,627</u>
Other income	(84)	61	165	250
Interest and related charges	<u>300</u>	<u>295</u>	<u>1,205</u>	<u>1,010</u>
Income from continuing operations including noncontrolling interests before income tax expense (benefit)	<u>620</u>	<u>585</u>	<u>3,090</u>	<u>2,867</u>
Income tax expense (benefit)	<u>(713)</u>	<u>94</u>	<u>(30)</u>	<u>655</u>
Income from continuing operations including noncontrolling interests	<u>1,333</u>	<u>491</u>	<u>3,120</u>	<u>2,212</u>
Noncontrolling interests	<u>21</u>	<u>34</u>	<u>121</u>	<u>89</u>
Net Income attributable to Dominion	<u>\$1,312</u>	<u>\$457</u>	<u>\$2,999</u>	<u>\$2,123</u>
Reported earnings per common share - diluted	<u>\$2.04</u>	<u>\$0.73</u>	<u>\$4.72</u>	<u>\$3.44</u>
Average shares outstanding, diluted	<u>643.9</u>	<u>627.1</u>	<u>636.0</u>	<u>617.1</u>

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Schedule 1 - Segment Reported and Operating Earnings

Unaudited

(millions, except earnings per share)

	Three months ended December 31,		
	2017	2016	Change
REPORTED EARNINGS ¹	\$1,312	\$457	\$855
Pre-tax loss (income) ²	207	256	(49)
Income tax ²	(934)	(95)	(839)
Adjustments to reported earnings	(727)	161	(888)
OPERATING EARNINGS	\$585	\$618	\$(33)
<i>By segment:</i>			
Power Delivery ⁴	141	121	20
Power Generation ⁴	311	331	(20)
Gas Infrastructure ^{3, 4}	285	243	42
Corporate and Other	(152)	(77)	(75)
	\$585	\$618	\$(33)
Earnings Per Share (EPS):			
REPORTED EARNINGS ¹	\$2.04	\$0.73	\$1.31
Adjustments to reported earnings (after tax)	(1.13)	0.26	(1.39)
OPERATING EARNINGS	\$0.91	\$0.99	\$(0.08)
<i>By segment:</i>			
Power Delivery	0.22	0.19	0.03
Power Generation	0.48	0.53	(0.05)
Gas Infrastructure ³	0.44	0.39	0.05
Corporate and Other	(0.23)	(0.12)	(0.11)
	\$0.91	\$0.99	\$(0.08)
Common Shares Outstanding (average, diluted)	643.9	627.1	

(millions, except earnings per share)

	Twelve months ended December 31,		
	2017	2016	Change
REPORTED EARNINGS ¹	\$2,999	\$2,123	\$876
Pre-tax loss (income) ²	235	359	(124)
Income tax ²	(945)	(135)	(810)
Adjustments to reported earnings	(710)	224	(934)
OPERATING EARNINGS	\$2,289	\$2,347	\$(58)
<i>By segment:</i>			
Power Delivery	531	484	47
Power Generation	1,181	1,397	(216)
Gas Infrastructure ³	898	726	172
Corporate and Other	(321)	(260)	(61)
	\$2,289	\$2,347	\$(58)
Earnings Per Share (EPS):			
REPORTED EARNINGS ¹	\$4.72	\$3.44	\$1.28
Adjustments to reported earnings (after tax)	(1.12)	0.36	(1.48)
OPERATING EARNINGS	\$3.60	\$3.80	\$(0.20)
<i>By segment:</i>			
Power Delivery	0.83	0.78	0.05
Power Generation	1.86	2.26	(0.40)
Gas Infrastructure ³	1.41	1.18	0.23
Corporate and Other	(0.50)	(0.42)	(0.08)
	\$3.60	\$3.80	\$(0.20)
Common Shares Outstanding (average, diluted)	636.0	617.1	

1) Determined in accordance with Generally Accepted Accounting Principles (GAAP).

2) Adjustments to reported earnings are included in Corporate and Other segment reported GAAP earnings. Refer to Schedules 2 and 3 for details, or find "GAAP Reconciliation" in the Earnings Release Kit on Dominion Energy's website at www.dominionenergy.com/investors.

3) Includes Dominion Energy Questar effective September 2016.

4) In connection with its corporate rebranding, Dominion Energy changed the names of its principal operating segments to Power Delivery, Power Generation and Gas Infrastructure from Dominion Virginia Power, Dominion Generation and Dominion Energy, respectively.

Schedule 2 - Reconciliation of 2017 Operating Earnings to Reported Earnings

2017 Earnings (Twelve months ended December 31, 2017)

The \$235 million pre-tax net effect of the adjustments included in 2017 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- \$158 million of impairment charges associated with our equity method investments in wind-powered generation facilities.
- \$72 million of transaction and transition costs, primarily associated with the Dominion Energy Questar combination.
- \$46 million net gain related to our investments in nuclear decommissioning trust funds.

The 2017 Tax Reform Act reduced the corporate income tax rate from 35% to 21%. Dominion Energy recognized \$851 million of tax benefits resulting from the re-measurement of deferred income taxes to the new corporate income tax rate.

<i>(millions, except per share amounts)</i>	<u>1Q17</u>	<u>2Q17</u>	<u>3Q17</u>	<u>4Q17</u>	<u>YTD 2017 ²</u>
Reported earnings	<u>\$632</u>	<u>\$390</u>	<u>\$665</u>	<u>\$1,312</u>	<u>\$2,999</u>
Adjustments to reported earnings ¹ :					
Pre-tax loss (income)	(31)	47	12	207	235
Income tax	10	(16)	(5)	(934)	(945)
	<u>(21)</u>	<u>31</u>	<u>7</u>	<u>(727)</u>	<u>(710)</u>
Operating earnings	<u>\$611</u>	<u>\$421</u>	<u>\$672</u>	<u>\$585</u>	<u>\$2,289</u>
Common shares outstanding (average, diluted)	<u>628.1</u>	<u>629.2</u>	<u>642.5</u>	<u>643.9</u>	<u>636.0</u>
Reported earnings per share	<u>\$1.01</u>	<u>\$0.62</u>	<u>\$1.03</u>	<u>\$2.04</u>	<u>\$4.72</u>
Adjustments to reported earnings (after-tax)	(0.04)	0.05	0.01	(1.13)	(1.12)
Operating earnings per share	<u>\$0.97</u>	<u>\$0.67</u>	<u>\$1.04</u>	<u>\$0.91</u>	<u>\$3.60</u>

1) Adjustments to reported earnings are reflected in the following table:

	<u>1Q17</u>	<u>2Q17</u>	<u>3Q17</u>	<u>4Q17</u>	<u>YTD 2017</u>
Pre-tax loss (income):					
Impairments of equity method investments				158	158
Merger-related transaction & transition costs		3	20	16	33
Net gain on NDT funds		(34)	(3)	(4)	(5)
Other			30	21	51
	<u>(\$31)</u>	<u>\$47</u>	<u>\$12</u>	<u>\$207</u>	<u>\$235</u>
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings *		10	(16)	(5)	(83)
Re-measurement of Deferred Tax Balances **				(851)	(851)
	<u>\$10</u>	<u>(\$16)</u>	<u>(\$5)</u>	<u>(\$934)</u>	<u>(\$945)</u>

* Income taxes for individual pre-tax items include current and deferred taxes using a transactional effective tax rate. For interim reporting purposes, such amounts may be adjusted in connection with the calculation of the Company's year-to-date income tax provision based on its estimated annual effective tax rate.

** Federal tax reform, enacted in December 2017, reduced the corporate income tax rate from 35% to 21%, effective 1/1/2018. Deferred taxes are required to be measured at the enacted rate in effect when they are expected to reverse. As a result, deferred taxes were re-measured to the 21% rate. For regulated entities, where the reduction in deferred taxes is expected to be recovered or refunded in future rates, the adjustment was recorded to a regulatory asset or liability instead of income tax expense.

2) YTD EPS may not equal sum of quarters due to share count differences

Schedule 3 - Reconciliation of 2016 Reported Earnings to Operating Earnings

2016 Earnings (Twelve months ended December 31, 2016)

The \$359 million pre-tax net effect of the adjustments included in 2016 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- \$197 million additional charge associated with the asset retirement obligations for ash ponds and landfills at certain utility generation facilities to comply with the EPA coal combustion residuals rule.
- \$74 million of transaction and transition costs associated with the Dominion Energy Questar combination, which was completed in September 2016.
- \$65 million charge associated with an organizational design initiative and primarily comprised of employee severance benefits.
- \$23 million of restoration costs associated with Hurricane Matthew affecting our electric utility service territories.

<i>(millions, except per share amounts)</i>	1Q16	2Q16	3Q16	4Q16	YTD 2016 ²
Reported earnings	\$524	\$452	\$690	\$457	\$2,123
Adjustments to reported earnings ¹ :					
Pre-tax loss (income)	67	(12)	48	256	359
Income tax	(19)	1	(22)	(95)	(135)
	48	(11)	26	161	224
Operating earnings	\$572	\$441	\$716	\$618	\$2,347
Common shares outstanding (average, diluted)	598.2	617.0	626.0	627.1	617.1
Reported earnings per share	\$0.88	\$0.73	\$1.10	\$0.73	\$3.44
Adjustments to reported earnings (after-tax)	0.08	(0.02)	0.04	0.26	0.36
Operating earnings per share	\$0.96	\$0.71	\$1.14	\$0.99	\$3.80

1) **Adjustments to reported earnings are reflected in the following table:**

	1Q16	2Q16	3Q16	4Q16	YTD 2016
Pre-tax loss (income):					
Future ash ponds and landfill closure costs				197	197
Questar transaction and transition costs	2	5	53	14	74
Organizational design initiative	70	(5)			65
Hurricane Matthew costs				23	23
Other items	(5)	(12)	(5)	22	0
	\$67	(\$12)	\$48	\$256	\$359
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings *	(19)	1	(10)	(95)	(123)
Divestiture tax settlement			(12)		(12)
	(\$19)	\$1	(\$22)	(\$95)	(\$135)

* Income taxes for individual pre-tax items include current and deferred taxes using a transactional effective tax rate. For interim reporting purposes, such amounts may be adjusted in connection with the calculation of the Company's year-to-date income tax provision based on its estimated annual effective tax rate.

2) **YTD EPS may not equal sum of quarters due to rounding or share count differences**

Schedule 4 - Reconciliation of 4Q17 Earnings to 4Q16

Unaudited (millions, except EPS)	Three Months Ended December 31, 2017 vs. 2016		Twelve Months Ended December 31, 2017 vs. 2016	
	Increase / (Decrease)		Increase / (Decrease)	
	Amount	EPS	Amount	EPS
Reconciling Items				
Change in reported earnings (GAAP)	\$855	\$1.31	\$876	\$1.28
Change in Pre-tax loss (income) ¹	(49)		(124)	
Change in Income tax ¹	(839)		(810)	
Adjustments to reported earnings	(\$888)	(\$1.39)	(\$934)	(\$1.48)
Change in consolidated operating earnings	(\$33)	(\$0.08)	(\$58)	(\$0.20)
Power Delivery				
Regulated electric sales:				
Weather	\$5	\$0.01	(\$14)	(\$0.02)
Other	3	0.01	15	0.02
FERC Transmission equity return	1	0.00	14	0.02
Storm damage and service restoration	(3)	(0.01)	14	0.02
Other	14	0.03	18	0.03
Share dilution	—	(0.01)	—	(0.02)
Change in contribution to operating earnings	\$20	\$0.03	\$47	\$0.05
Power Generation				
Regulated electric sales:				
Weather	\$9	\$0.01	(\$36)	(\$0.06)
Other	5	0.01	32	0.05
Merchant generation margin	(19)	(0.03)	(28)	(0.05)
Outage costs	(21)	(0.03)	(22)	(0.03)
Renewable energy investment tax credits	54	0.08	(133)	(0.21)
Depreciation	(9)	(0.01)	(46)	(0.07)
Electric capacity	(12)	(0.02)	58	0.09
Interest expense (project level solar)	(4)	(0.01)	(15)	(0.02)
Other	(23)	(0.04)	(26)	(0.04)
Share dilution	—	(0.01)	—	(0.06)
Change in contribution to operating earnings	(\$20)	(\$0.05)	(\$216)	(\$0.40)
Gas Infrastructure				
Dominion Energy Questar combination ²	\$0	\$0.00	\$184	\$0.30
Farmout transaction	6	0.01	13	0.02
Transportation and storage growth projects	8	0.01	29	0.04
Noncontrolling interests	(3)	(0.01)	(30)	(0.05)
Cove Point import contracts	(27)	(0.04)	(86)	(0.14)
Other	58	0.09	62	0.10
Share dilution	—	(0.01)	—	(0.04)
Change in contribution to operating earnings	\$42	\$0.05	\$172	\$0.23
Corporate and Other				
Renewable energy investment tax credits	(\$90)	(\$0.14)	\$0	\$0.00
Interest expense and other	15	0.03	(61)	(0.08)
Change in contribution to operating earnings	(\$75)	(\$0.11)	(\$61)	(\$0.08)
Change in consolidated operating earnings	(\$33)	(\$0.08)	(\$58)	(\$0.20)
Change in adjustments included in reported earnings ¹	\$888	\$1.39	\$934	\$1.48
Change in consolidated reported earnings	\$855	\$1.31	\$876	\$1.28

1) Adjustments to reported earnings are included in Corporate and Other segment reported GAAP earnings. Refer to Schedules 2 and 3 for details, or find "GAAP Reconciliation" in the Earnings Release Kit on Dominion Energy's website at www.dominionenergy.com/investors.

2) Excludes financing impact of Dominion Energy Questar combination.

Note: Figures may not add due to rounding