

**FILE**

From: "webmaster@puc.state.oh.us"  
To: "ContactThePUCO@puc.state.oh.us"  
Subject: 38907  
Sent: 7/31/2008 4:03:43 PM  
Message:  
WEB ID: 38907 AT:07-31-2008 at 04:03 PM

TYPE: comment

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INDUSTRY:Electric

ACCOUNT INFORMATION:

- Company: american electric power
- (no account name provided?)
- (no service address provided?)
- (no service phone number provided?)
- (no account number provided?)

COMMENT DESCRIPTION:

AEP is asking for a 15% rate increase each of the next three years. This is the same company reporting record earnings (see below). The PUCO needs to stand up for cosnumers and say NO to AEP.

American Electric Power Company Inc. pushed through unfavorable weather conditions and fuel costs in the second quarter to post top- and bottom-line gains, the company told investors Thursday.

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PUCO

Columbus-based American Electric Power (NYSE:AEP) reported second-quarter profit of \$281 million, or 70 cents a share, up 56 percent from \$180 million, or 45 cents a share, in the same period last year. The company attributed the boost to a one-time, \$1 million gain on the sale of assets in the United Kingdom and increased activity in its wholesale markets.

Second-quarter revenue grew 13 percent to \$3.5 billion from \$3.1 billion.

AEP's largest business, utility operations, posted a second-quarter profit, minus one-time charges and benefits, of \$263 million, up 11 percent from \$238 million last year. The company said stronger sales were slightly offset by higher expenses, including fuel.

Memco, AEP's river barge company that ships coal throughout the eastern U.S., recorded a second-quarter profit slide to \$3 million from \$7 million because of flooding on the Ohio and Mississippi rivers, the company said.

AEP's profit in the first six months is up nearly 90 percent at \$854 million, or \$2.13 a share, versus \$451 million, or \$1.13 a share, in the first half of 2007. That includes a \$163 million gain in the first quarter because of a court settlement reached in January.

First-half revenue hit \$7 billion, up 11 percent from \$6.3 billion in the same period of last year.

AEP delivers electricity to 5 million customers in 11 states. The utility recorded profit of \$1.09 billion on revenue of \$13.4 billion last year.