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November 18, 2011

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Public Utilities Commission of Ohio
180 East Broad Street
Columbus, Ohio 43215
Attn: Chairman Todd Snitchler

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Dear Chairman Snitchler:

I am writing to express my support for AEP Ohio's ESP settlement agreement, which provides a balanced and fair approach to a transition to a competitive market for electricity; a transition that will occur more quickly and with greater rate stability as a result of the terms of the agreement.

The proposed settlement provides many economic benefits: it strengthens retail shopping for electricity, it provides discounted, competitive rates for industrial users, and it will encourage the development of new generation facilities in Ohio, which will create jobs, as well as a cleaner environment. This may take the form of a renewable energy project like Turning Point Solar or the replacement of coal-based power plants with new, cleaner natural gas-fueled facilities (providing reliable demand for Ohio's shale gas development).

By retaining this in-state generation capability, significant numbers of Ohio-based construction jobs will be created, long-term employment related to plant operations will result, and badly needed tax revenues for local units of government will be produced. When combined with a conscious effort to utilize an Ohio-based supply chain whenever practical, the employment-related benefits can be very consequential.

When it comes to economic development within the Appalachian Ohio region, AEP Ohio is the key player, far exceeding any other private sector entity in terms of influence and economic commitment. To paraphrase a line that was once used about General Motors, when AEP Ohio sneezes, Appalachian Ohio catches a cold. And, conversely, a healthy, engaged AEP Ohio is the starting point for a new, widely-supported economic development strategy within the region, which emphasizes the critical role played by entrepreneurship in breaking the cycle of poverty.

AEP Ohio has been at the forefront of regional efforts to build out a wide ranging network of angel investors (a unique accomplishment in rural America), seed and early stage venture funds, the development of permanent operational capacity for high growth companies, and the strengthening of philanthropic capacity. These efforts will be greatly advanced through the creation of the AEP Ohio Growth Fund, which is a creative and meaningful component of the settlement plan.

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No plan of this complexity will satisfy everyone. But, on balance, the AEP Ohio settlement plan represents an intelligent, workable approach to managing a speedy transition to a competitive market for electricity. It provides clarity and stability from a rate standpoint and it will boost economic development throughout the state of Ohio and, most especially, in the hard-pressed Appalachian Ohio region. As the founder of Adena Ventures (an Athens-based venture capital fund designed to bring business capital to the Appalachian region) and a co-founder of the Ohio Appalachian Business Council, I urge you to support this settlement and its attendant economic benefits. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "David Wilhelm", with a long horizontal flourish extending to the right.

David Wilhelm
President
Woodland Venture Management
1000 Creekside Plaza
Gahanna, Ohio 43230