

Before
THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the application of
OHIO VALLEY ELECTRIC CORPORATION
for authority to issue and sell secured or unsecured
promissory notes, debentures or other debt
securities, to borrow from, or enter into other
financing arrangements with, the Ohio Air Quality
Development Authority, Indiana Finance Authority
or other authority, to enter into one or more secured
or unsecured term loan or revolving credit
arrangements and to enter into interest rate
management agreements

Case No. 14-1407-EL-AIS

AMENDMENT TO APPLICATION AND STATEMENT

TO THE HONORABLE

THE PUBLIC UTILITIES COMMISSION OF OHIO:

Your Applicant, Ohio Valley Electric Corporation, respectfully shows:

FIRST: On August 14, 2014, Applicant filed an Application and Statement ("August 14th Application") seeking authority from January 1, 2015 through December 31, 2015

Reference is made herein to your Honorable Commission's Finding and Order in Case No. 13-2008-EL-AIS, in which your Honorable Commission authorized Applicant, through December 31, 2014 to , (i) to enter into one or more Proposed Agreements¹ and to issue one or more Notes, with a maturity of not less than twelve months and not more than sixty years, to enter into Authority Financing Agreements with a maturity or other term of not more than sixty years, and to enter into one or more Credit Facilities (which may include increasing the amount available for borrowing under Applicant's existing revolving credit arrangement) and issue one

¹ All capitalized terms not defined in this Amendment shall have the same meaning set forth in the August 14th Application.

or more Credit Notes with a duration or maturity of up to ten years, or any combination thereof, in the aggregate principal amount with respect to all Notes, Authority Financing Agreements and Credit Facilities outstanding at any time of up to \$450 million, and to apply the proceeds thereof; (ii) to provide for any of the Notes, Authority Financing Agreements, Authority Bonds, Credit Facilities (including any Credit Notes), to receive some form of Credit Enhancement, if deemed advisable by Applicant; and (iii) to enter into Interest Rate Management Agreements.

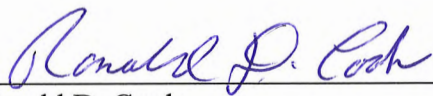
SECOND: Applicant requests to amend its August 14th Application by amending and restated Item Sixth to state:

SIXTH: Applicant, in compliance with Section 4905.40 of the Revised Code, proposes to apply the net proceeds realized from the sale of the Notes, from Authority Financing Agreements and from borrowings under the Credit Facilities (and issuance of any Credit Notes thereunder), together with any other funds that may become available to Applicant, (i) to repay, refinance, refund or redeem short- and long-term indebtedness, (ii) to pay any expenditures incurred in connection with the compliance with environmental regulations of the Ohio and United States Environmental Protection Agencies and (iii) for other general corporate purposes. Such environmental compliance efforts include analysis, engineering, design work, and construction of flue gas desulfurization systems and landfills at its Kyger Creek and Clifty Creek Plants in connection with Applicant's Clean Air Act Title IV compliance plans (the "FGD Project"). The FGD Project has been placed into service at both the Kyger Creek and Clifty Creek Plants and the final total cost of the FGD Project is expected to be \$1,330,000,000.

Applicant prays for all other and further relief necessary and appropriate in the premises.

Respectfully submitted this 24th day of September, 2014

OHIO VALLEY ELECTRIC CORPORATION

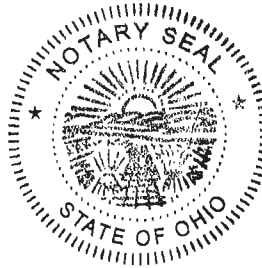
By 
Ronald D. Cook,
Assistant Secretary and Assistant Treasurer

STATE OF OHIO)
) SS:
COUNTY OF PIKE)

Before me, a Notary Public in and for Pike County in the State of Ohio, personally appeared Ronald D. Cook, Assistant Secretary and Assistant Treasurer of Ohio Valley Electric Corporation, Applicant in the foregoing application, and being duly sworn says that the facts and allegations herein contained are true to the best of his knowledge and belief.

Sworn to and subscribed to before me this 24th day of September, 2014.

Gale L. Newman
Notary Public



GALE L. NEWMAN
Notary Public
In and for the State of Ohio
My Commission Expires
April 9, 2017

This foregoing document was electronically filed with the Public Utilities

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in

Case No(s). 14-1407-EL-AIS

Summary: Amended Application Amendment No. 1 to Ohio Valley Electric Corporation
Financing Application electronically filed by Molly Miller Behre on behalf of OHIO VALLEY
ELECTRIC CORPORATION