

**BEFORE
THE PUBLIC UTILITIES COMMISSION OF OHIO**

In the Matter of the Application of)	
Ohio Power Company for Authority to)	
Establish a Standard Service Offer)	Case No. 13-2385-EL-SSO
Pursuant to Section 4928.143, Revised Code,)	
in the Form of an Electric Security Plan)	

In the Matter of the Application of)	
Ohio Power Company for Approval of)	Case No. 13-2386-EL-AAM
Certain Accounting Authority)	

**MOTION OF OHIO POWER COMPANY TO PROTECT CONFIDENTIAL
INFORMATION PURSUANT TO
OHIO ADMINISTRATIVE CODE SECTION 4901-1-24**

Ohio Power Company ("AEP Ohio" or the "Company"), pursuant to Rule 4901-1-24(D) of the Ohio Administrative Code, respectfully requests that the Public Utilities Commission of Ohio ("Commission") issue a protective order that continues the existing confidentiality of certain information contained in the hearing transcripts and exhibits in this proceeding for 18 months from the date of the order granting this motion. A memorandum in support detailing the sensitivity and confidentiality of the information is attached.

Respectfully submitted,

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MEMORANDUM IN SUPPORT

During the recent evidentiary hearing in this proceeding, AEP Ohio sought confidential treatment for certain information contained in hearing exhibits (including testimony and exhibits of intervenors) as well as confidential portions of transcript Volume III. Public versions of the transcripts and most of the exhibits (except as noted below) were submitted during the hearing process. AEP Ohio and the intervenors worked out mutually-agreeable protective agreements and were able to present evidence and brief the case without any disputes about confidentiality. While the Attorney Examiners granted confidential protection during the course of the hearing process, the purpose of this motion is to request 18 months of confidential protection for all of the redacted materials. For those few exhibits that did not previously have a public redacted version (AEP Ohio Ex. 10, OMA Ex. 3, OCC Ex. 4 and IEU Ex. 8), the Company is attaching a public version for each of those exhibits to this motion – in order to maximize the amount of information on the public record and minimize the portions of the record that will continue under seal. Consistent with O.A.C. 4901-1-24(D)(1), only the information that is essential to prevent disclosure of the confidential information has been redacted from the hearing transcripts and exhibits. The narrow scope of information that is redacted from the hearing transcripts and exhibits is business-sensitive confidential and proprietary trade secret data and the Commission should grant the requested protective treatment in accordance with Ohio law.

Most of the redacted information constitutes market price projections (*i.e.*, capacity and energy price projections based on proprietary information and modeling) and unit-specific cost projections (*i.e.*, fuel, operation and maintenance costs, environmental retrofit costs, etc.). The market price projections, in conjunction with the unit-specific cost estimates, are used to model

unit dispatch scenarios that ultimately yield output and \$/MWH data for each unit. Much of the business transactions involving the sale of electricity, whether wholesale or retail, is based on differing views and insights about the projected market prices and/or differences in the cost profile associated with a generation unit involved with the transaction. Thus, continued confidentiality of this data is essential to competitive transactions and must be afforded protection. This first category of confidential data is the main type of business-sensitive confidential and proprietary trade secret data involved with the evidence presented during the hearing, including as follows:

- The confidential data contained in the confidential version and redacted from the public version of hearing transcript Volume III (June 5, 2014).
- The confidential data contained in AEP Ohio Ex. 8A and redacted from the public version of AEP Ohio Ex. 8B.
- The confidential data contained in the confidential version of IEU Ex. 1A admitted during the hearing and redacted from the public version of IEU Ex. 1B (filed on June 6, 2014 by the Company).
- The confidential data contained in the confidential version of OCC Ex. 15 admitted during the hearing and redacted from the public version of OCC Ex. 15A (filed on June 6, 2014 by the Company).
- The confidential data contained in the confidential version of OCC Ex. 16 admitted during the hearing and redacted from the public version of OCC Ex. 16A.
- The confidential data contained in the confidential version of OEG Ex. 3 admitted during the hearing and redacted from the public version of OEG Ex. 3A (filed on June 18, 2014 by the OEG).
- The confidential data contained in the confidential version of AEP Ohio Ex. 10 admitted during the hearing and redacted from the public version of AEP Ohio Ex. 10 (attached to this motion).
- The confidential data contained in the confidential version of OMAEG Ex. 3 admitted during the hearing and redacted from the public version of OMAEG Ex. 3 (attached to this motion).
- The confidential data contained in the confidential version of OCC Ex. 4 admitted during the hearing and redacted from the public version of OCC Ex. 4 (attached to this motion).
- The confidential data contained in the confidential version of IEU Ex. 8 admitted during the hearing and redacted from the public version of IEU Ex. 8 (attached to this motion).

The second category of trade secret data involved in this hearing includes business-sensitive confidential and propriety terms of existing coal contracts. OCC witness Wilson discussed confidential coal contract terms in the confidential version of OCC Ex. 15 and redacted from the public version of OCC Ex. 15A, both of which were admitted at the hearing. As with the market price projections and unit-specific cost and dispatch information discussed above, the proprietary terms of coal contracts have independent economic value and cannot be derived from public sources of information; as such, the Company has taken reasonable precautions to protect the ongoing confidentiality of the information.

The confidential information in both of the two categories constitutes proprietary and business-sensitive trade secret information and will hereafter be collectively referred to as the Confidential Information. As such, AEP Ohio requests continued protection of the above-described Confidential Information for 18 months from the date of the order granting this motion. Allowing unfettered public disclosure of the Confidential Information would permit inappropriate access to competitively sensitive business information about the Company and its contracting parties. Accordingly, release of the information to the public would significantly reduce, if not eliminate, the value that the information has by being kept confidential and, thus, would cause harm to AEP Ohio.

Section 4901-1-24(D) of the Commission's rules provides that the Commission or certain designated employees may issue an order which is necessary to protect the confidentiality of information contained in documents filed with the Commission's Docketing Division, to the extent that state or federal law prohibits the release of the information and where non-disclosure of the information is not inconsistent with the purposes of Title 49 of the Revised Code. As set forth herein, state law prohibits the release of the Confidential Information.

The Commission long ago recognized its statutory obligations with regard to trade secrets. *See In re: General Telephony Co.*, Case No. 81-383-TP-AIR (Entry, February 17, 1982) (recognizing necessity of protecting trade secrets). Likewise, the Commission has facilitated the protection of trade secrets in its rules. *See* Rule 4901-1-24(A)(7), O.A.C. The definition of a "trade secret" is set forth in the Uniform Trade Secrets Act:

"Trade secret" means information, including the whole or any portion or phase of any scientific or technical information, design, process, procedure, formula, pattern, compilation, program, device, method, technique, or improvement, or any business information or plans, financial information, or listing of names, addresses, or telephone numbers, that satisfies both of the following:

- (1) It derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use.
- (2) It is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

R. C. § 1333.61(D). This definition clearly reflects the state policy favoring the protection of trade secrets such as the Confidential Information at issue here.

The Ohio Supreme Court has held that not only does the Commission have the authority to protect the trade secrets of a public utility, the trade secrets statute creates a duty to protect them. *Ohio Consumers' Counsel v. Pub. Util. Comm.* (2009), 121 Ohio St.3d 362, 2009-Ohio-604. Indeed, for the Commission to do otherwise would be to negate the protections the Ohio General Assembly has granted to all businesses, including public utilities, through the Uniform Trade Secrets Act. This Commission has previously carried out its obligations in this regard in numerous proceedings. *See, e.g., Elyria Tel. Co.*, Case No. 89-965-TP-AEC (Finding and Order, September 21, 1989); *Ohio Bell Tel Co.*, Case No. 89-718-TP-ATA (Finding and Order, May 31, 1989); *Columbia Gas of Ohio, Inc.*, Case No. 90-17-GA-GCR (Entry, August 17, 1990).

In 1996, the Ohio General Assembly amended R.C. §§ 4901.12 and 4905.07 in order to facilitate the protection of trade secrets in the Commission's possession by carving out an exception to the general rule in favor of public disclosure. By referencing R.C. § 149.43, the Commission-specific statutes now incorporate the provision of that statute that excludes from the definition of "public record" records the release of which is prohibited by state or federal law. R.C. § 149.43(A)(1). In turn, state law prohibits the release of information meeting the definition of a trade secret. R.C. §§ 1333.61(D) and 1333.62. The amended statutes also reference the purposes of Title 49 of the Revised Code. The protection of trade secret information from public disclosure is consistent with the purposes of Title 49 because the Commission and its Staff have access to the information; in many cases, the parties to a case may have access under an appropriate protective agreement. The protection of trade secret information, as requested herein, will not impair the Commission's regulatory responsibilities.

In *Pvromatics, Inc. v. Pettiiziello*, 7 Ohio App. 3d 131, 134-135 (Cuyahoga App. 1983), the court of appeals, citing *Koch Engineering Co. v. Faulconer*, 210 U.S.P.Q. 854, 861 (Kansas 1980), delineated factors to be considered in recognizing a trade secret: (1) The extent to which the information is known outside the business, (2) the extent to which it is known to those inside the business, i.e., by the employees, (3) the precautions taken by the holder of the trade secret to guard the secrecy of the information, (4) the savings effected and the value to the holder in having the information as against competitors, (5) the amount of effort or money expended in obtaining and developing the information, and (6) the amount of time and expense it would take for others to acquire and duplicate the information. The Ohio Supreme Court has adopted these factors as appropriate. *State ex rel. Perrea v. Cincinnati Pub. Sch.* (2009), 123 Ohio St.3d 410, 414, 2009-Ohio-4762 (2009).

Applying these factors to the Confidential Information here demonstrates that protection from disclosure is appropriate. AEP Ohio has taken steps to maintain the confidentiality of the Confidential Information. The Confidential Information is generally considered restricted access confidential due to the high level of value to competitors and is not known or easily obtainable outside of AEP Ohio's business. The Confidential Information is kept confidential in the offices of AEP Ohio. Public disclosure of such information would allow a competitor or potential supplier to learn the sources and structure of the Company's market price projections, unit-specific cost expectations and proprietary coal contract terms; such disclosure would competitively disadvantage AEP Ohio and/or its generation affiliate.

Consistent with Rule 4901-1-24(D), the Commission should maintain the confidentiality of the Confidential Information given that the information clearly falls within the definition of a trade secret subject to protection under Ohio law. Moreover, any requests under the Open Records law for disclosure of this information should be rejected under R.C. §149.43(A), as a request for records whose release is prohibited under state law. For the foregoing reasons, AEP Ohio respectfully requests that the Commission grant this motion for protective order and order that the Confidential Information be subject to confidential treatment and be kept under seal.

Respectfully submitted,

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Counsel for Ohio Power Company

CERTIFICATE OF SERVICE

I hereby certify that a true and accurate copy of the Motion for Protection was served by electronic mail upon the individuals listed below this 13th day of October, 2014.

/s// Steven T. Nourse

Steven T. Nourse

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OMA EXHIBIT 3
PUBLIC VERSION

OMA Ex. 3
(Redistributed)
6-6-14

OHIO POWER COMPANY'S RESPONSE
TO INDUSTRIAL ENERGY USERS-OHIO'S
DISCOVERY REQUEST
PUCO CASE NO. 13-2385-EL-SSO et al.
SECOND SET

INTERROGATORY

INT-2-001 During the technical conference held at the Commission offices on January 8, 2014, AEP-Ohio stated that it had estimates of the impact of the proposed Power Purchase Agreement Rider. Provide the estimates of the Power Purchase Agreement Rider for each year of the proposed electric security plan ("ESP").

RESPONSE

See COMPETITIVELY-SENSITIVE CONFIDENTIAL IIEU 2-001 Attachments 1 through 3.

AEP Ohio

OVEC Data 2015-2018

Based on Aug market data assumptions in 2013 LRP forecast

	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
	393	393	393	393	393	393	393	393	393

OVEC Capacity UCAP

OVEC Energy (GWH)

OVEC Demand Charge*

RPM price for capacity (\$/MW-Day)

Days in month

Capacity Revenue (\$ 000)

	136	136	136	136	136	136	136	136	136
	30	31	31	30	31	30	31	31	29
	1,602	1,656	1,656	1,602	1,656	1,602	1,656	1,656	1,549

Energy Market Price (\$/MWH)

Energy Revenue (\$000)

OVEC Cost [NEC+some var] (\$/MWH)

OVEC COGS (\$000)

OVEC Energy Gross Margin

OVEC Revenue (Capacity & Energy)

OVEC Cost (Demand + Fuel)

OVEC Total

PPA Rider

1,812	(209)	323	2,252	2,625	2,615	1,990	694	1,326
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7 mo	5 mo		
2015	2016	2017	2018
11,407	15,964	15,996	8,691

*OVEC demand charge has been decreased \$10M annually (versus the projections from OVEC) to reflect lean improvements/process optimization

AEP Ohio

OVEC Data 2015-201

Based on Aug market data assum

[illegible]

OVEC Capacity UCAP

OVEC Energy (GWH)

OVEC Demand Charge*

RPM price for capacity (\$/MW-Day)

Days in month

Capacity Revenue (\$ 000)

Energy Market Price (\$/MWH)

Energy Revenue (\$000)

OVC Cost [NEC+some var] (\$/MWH)

OVER COGS (\$000)

OVEC Energy Gross Margin

OVEC Revenue (Capacity & Energy)

OVEC Cost (Demand + Fuel)

OVER Total

PPA Rider

*OVEC demand charge has been decreased

AEP Ohio
OVEC Data 2015-2018
Based on Aug market data assumpt

	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18
OVEC Capacity UCAP	393	393	393	393	393	393	393	393	393
OVEC Energy (GWH)									
OVEC Demand Charge**									
RPM price for capacity (\$/MW-Day)									
# Days in month	30	31	30	31	31	28	31	30	31
Capacity Revenue (\$ 000)									

Energy Market Price (\$/MWH)									
Energy Revenue (\$000)									
OVEC Cost [NEC+some var] (\$/MWH)									
OVEC COGS (\$000)									
OVEC Energy Gross Margin									
OVEC Revenue (Capacity & Energy)									
OVEC Cost (Demand + Fuel)									
OVEC Total									

PPA Rider	1,483	1,767	1,865	1,637	934	1,918	1,637	2,216	1,985
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**OVEC demand charge has been decrease:

[illegible]

Notes
Generation, Revenues and Cost down to Gross Margin based on Asset Analysis Model
Used Costs with mid load for transmission charges based on OVEC Demand Charge.

Ohio Total (19.9%)
Summary Financial Statement
Spread Option Model Only

Power Curve: AEP-CARBON
 Market Date: LTF_FI_2013H1 Base Nominal 2013 09 27.xlsx

	2015	2016	2017	2018	2019	2020	2021	2022	2023
	438	438	438	438	438	438	438	438	438
Capacity (Mw)									
Minimum Turn Down (Mw)									
Capacity Factor									
Net Generation (Gwh)									
Fuel Input (000 MMBtu)									
Fuel Input (Nox Seasonal) (000 MMBtu)									
Heat Rate - Avg. (Btu/Kwh)									
CO2 Emissions (ktons)									
CO2 Emission Rate (lbs/MMBtu)									
Mercury Emissions (lbs)									
Mercury Emission Rate (lbs/TBtu)									
SO2 Emissions (ktons)									
SO2 Emission Rate (lbs/MMBtu)									
NOx (Seasonal) Emissions (ktons)									
NOx (Seasonal) Emission Rate (lbs/MMBtu)									
Revenues									
Intrinsic Value									
Extrinsic Value									
Fuel + VOM									
Average Price (Generation-Wtd.) (\$/Mwh)									
Memor: Fwd Power Strips (Avg. ALL Hrs.)									
- Cost of Sales									
(\$/Mwh)									
FUEL + VOM									
GROSS MARGIN - Energy									
(\$/Mwh)									
(\$/Kw Yr.)									
Other Incremental Margin:									
(\$/Kw Yr.)									
UCAP Market Value									
SO2 Allowance Credits (@ Market)									
NOx Allowance Credits (@ Market)									
GROSS MARGIN - Total									
(\$/Kw Yr.)									
(\$/Kw-Mo)									
5/1/2013 Demand Charge									

Ohio Total (19.9%)
Summary Financial Statement
Spread Option Model Only

Power Curve: AEP-CARBON
 Market Date: LTF_FT_2013H1_Base_Nominal_2013_08_27.xlsx

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Projected Annual Capital Improvement Costs (exc Projected Kyger FGD Landfill Capital Costs for Ph Projected Clifty FGD Landfill Capital Costs for Ph Projected Debt Expense Amortization and Short-T \$445 Million - 5.80% Senior Unsecured Notes - \$ \$300 Million - 5.90% Senior Unsecured Notes - \$ \$500 Million - 5.92% Senior Unsecured Notes - Ser \$300 Million - 6.71% Senior Unsecured Notes - \$ \$100 Million - Floating Rate Notes - Series 2009-A \$100 Million - Floating Rate LOC Backed Bonds - \$100 Million - Floating Rate Bonds - OAQDA Tax Exem \$200 Million - 5.00% Bonds - IFA Tax Exempt 20 \$100 Million - Floating Rate - IFA Tax Exempt 201 Projected Capital Improvements and Debt Cos. Projected Operation and Maintenance Costs (ICP, Projected Administration and General Costs (ICP/ Projected Transmission and Dispatch Costs (ICP/ Projected Taxes (ICPA Component C) Projected ROE Costs (ICPA Component D) Projected Postretirement Benefit Obligation (ICPA Projected Decommissioning and Demolition Oblig Total Projected Demand Costs (ICPA Components)									
Add Back: Total Transmission Cost: From Demand Change Projected Transmission and Dispatch Costs (ICP/ Debt Cost: - Capital Project 8 Gas Circuit Breakers Assumption of financing due to multi-year project 2008-2013, Total Project Cost \$3,070,000 assuming avg int at 4%, 30yrs Capital Improvements (not financed) (Projected C Property Tax (Projected Taxes (ICPA Component Labor Overheads (Projected Administration and G Special Services T&S (Projected Administration: a Total Transmission Cost									
EBIT (\$/Kw Yr.)	(23.85)	(3.10)	7.55	11.94	15.63	11.67	18.76	9.13	14.17
- Income Taxes Est 40.3%	(9.6)	(1.2)	3.0	4.8	6.3	4.7	7.6	3.7	5.7
NET INCOME CONTRIBUTION	(14.2)	(1.9)	4.5	7.1	9.3	7.0	11.2	5.4	8.5

Ohio Total (19.9%)
Summary Financial Statement
Spread Option Model Only

Power Curve: AEP-CARBON
Market Date: LTF_FT_2013H1_Base_Nominal_2013_09_27.xlsx

	2015	2016	2017	2018	2019	2020	2021	2022	2023
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Notes
Generation, Revenues and Cost down to Gross Margin based on Asset Analysis Model.
Fixed Costs with add back for transmission charges based on OVEC Demand Charge.

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Capacity (Mw)	438	438	438	438	438	438	438	438	438
Minimum Turn Down (Mw)									
Capacity Factor									
Net Generation (Gwh)									
Fuel Input (000 MMBtu)									
Fuel Input (Nox Seasonal) (000 MMBtu)									
Heat Rate - Avg. (Btu/Kwh)									
CO2 Emissions (Mtons)									
CO2 Emission Rate (lbs/MMBtu)									
Mercury Emissions (lbs)									
Mercury Emission Rate (lbs/TBtu)									
SO2 Emissions (Mtons)									
SO2 Emission Rate (lbs/MMBtu)									
NOx (Seasonal) Emissions (Mtons)									
NOx (Seasonal) Emission Rate (lbs/MMBtu)									
Revenues									
Intrinsic Value									
Extrinsic Value									
Fuel - VOM									
Average Price (Generation-Wtd.) (\$/Mwh)									
Memo Fwd Power Strips (Avg. ALL Hrs.)									
- Cost of Sales									
(\$/Mwh)									
Fuel - VOM									
GROSS MARGIN - Energy									
(\$/Mwh)									
(\$/Kw-Yr.)									
Other Incremental Margin:									
(\$/Kw-Yr.)									
UCAP Market Value									
SO2 Allowance Credits (@ Market)									
NOx Allowance Credits (@ Market)									
GROSS MARGIN - Total									
(\$/Kw Yr.)									
(\$/Kw Mo.)									
5/1/2013 Demand Charge									

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Projected Annual Capital Improvement Costs (exc Projected Kyer FGD Landfill Capital Costs for Ph Projected City FGD Landfill Capital Costs for Ph Projected Debt Expense Amortization and Short-T \$445 Million - 5.80% Senior Unsecured Notes - \$ \$300 Million - 5.80% Senior Unsecured Notes - \$ \$500 Million - 5.92% Senior Unsecured Notes - \$ \$300 Million - 6.71% Senior Unsecured Notes - \$ \$100 Million - Floating Rate Notes - Series 2008-A \$100 Million - Floating Rate LOC Backed Bonds - \$100 Million - 5.825% Bonds - OAQDA Tax Exem \$100 Million - Floating Rate Bonds - IFA Tax Exem \$200 Million - 5.00% Bonds - IFA Tax Exempt 20 \$100 Million - Floating Rate - IFA Tax Exempt 201 Projected Capital Improvements and Debt Cost Projected Operation and Maintenance Costs (ICP) Projected Administration and General Costs (ICP) Projected Transmission and Dispatch Costs (ICP) Projected Taxes (ICPA Component C) Projected ROE Costs (ICPA Component D) Projected Postretirement Benefit Obligation (ICPA Projected Decommissioning and Demolition Oblig Total Projected Demand Costs (ICPA Components)									
Add Back: Total Transmission Cost: From Der Projected Transmission and Dispatch Costs (ICP) Debt Cost - Capital Project 8 Gas Circuit Breakers Assumption of financing due to multi-year project: Total Project Cost \$3,070,000 assuming avg int a Capital Improvements (not financed) (Projected C Property Tax (Projected Taxes (ICPA Component Labor Overheads (Projected Administration and G Special Services T&S (Projected Administration a Total Transmission Cost									
EBIT (\$/kw-Yr.)	11.34	12.21	30.61	43.22	50.50	48.60	50.30	45.62	45.16
- Income Taxes Est 40.3%	4.6	4.9	12.3	17.4	20.4	19.6	20.3	18.3	16.2
NET INCOME CONTRIBUTION	6.8	7.3	18.2	25.8	30.1	29.0	30.0	27.2	27.0

	2024	2025	2026	2027	2028	2029	2030	2031	2032
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Notes
Generation, Revenues and Cost down to Gross
Fixed Costs with add back for transmission ch

Notes
Generation, Revenues and Cost down to Gross Margin based on Asset Analysis Model
Total Costs with add back for transmission changes based on OVEC Demand Change.

OVEC Total
Summary Financial Statement
Spread Option Model Only

ISU RPO 2-001 Attachment 3

Power Drive ASP-CARBON
Market Date: Price Forecast: Internal: FTCA: CAPPS2: 2011.11.22.xls

Price

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3018	3019	3020	3021	3022	3023	3024	3025	3026	3027	3028	3029	3030	3031	3032	3033	3034	3035	3036	3037	3038	3039	3040	3041	3042	3043	3044	3045	3046	3047	3048	3049	3050	3051	3052	3053	3054	3055	3056	3057	3058	3059	3060	3061	3062	3063	3064	3065	3066	3067	3068	3069	3070	3071	3072	3073	3074	3075	3076	3077	3078	3079	3080	3081	3082	3083	3084	3085	3086	3087	3088	3089	3090	3091	3092	3093	3094	3095	3096	3097	3098	3099	3100	3101	3102	3103	3104	3105	3106	3107	3108	3109	3110	3111	3112	3113	3114	3115	3116	3117	3118	3119	3120	3121	3122	3123	3124	3125	3126	3127	3128	3129	3130	3131	3132	3133	3134	3135	3136	3137	3138	3139	3140	3141	3142	3143	3144	3145	3146	3147	3148	3149	3150	3151	3152	3153	3154	3155	3156	3157	3158	3159	3160	3161	3162	3163	3164	3165	3166	3167	3168	3169	3170	3171	3172	3173	3174	3175	3176	3177	3178	3179	3180	3181	3182	3183	3184	3185	3186	3187	3188	3189	3190	3191	3192	3193	3194	3195	3196	3197	3198	3199	3200	3201	3202	3203	3204	3205	3206	3207	3208	3209	3210	3211	3212	3213	3214	3215	3216	3217	3218	3219	3220	3221	3222	3223	3224	3225	3226	3227	3228	3229	3230	3231	3232	3233	3234	3235	3236	3237	3238	3239	3240	3241	3242	3243	3244	3245	3246	3247	3248	3249	3250	3251	3252	3253	3254	3255	3256	3257	3258	3259	3260	3261	3262	3263	3264	3265	3266	3267	3268	3269	3270	3271	3272	3273	3274	3275	3276	3277	3278	3279	3280	3281	3282	3283	3284	3285	3286	3287	3288	3289	3290	3291	3292	3293	3294	3295	3296	3297	3298	3299	3300	3301	3302	3303	3304	3305	3306	3307	3308	3309	3310	3311	3312	3313	3314	3315	3316	3317	3318	3319	3320	3321	3322	3323	3324	3325	3326	3327	3328	3329	3330	3331	3332	3333	3334	3335	3336	3337	3338	3339	3340	3341	3342	3343	3344	3345	3346	3347	3348	3349	3350	3351	3352	3353	
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Ohio Total
Summary Financial Statement
Spread Option Model Only

Power Curve: AEP-CARBON
 Market Date: Price Forecast Nominal FTCA CSAPR2 2011 11 2'

	2015	2016	2017	2018	2019	2020	2021	2022	2023
	438	438	438	438	438	438	438	438	438
Capacity (Mw)									
Minimum Turn Down (Mw)									
Capacity Factor									
Net Generation (Gwh)									
Fuel Input (000 MMBtu)									
Fuel Input (Nox Seasonal) (000 MMBtu)									
Heat Rate - Avg. (Btu/Kwh)									
CO2 Emissions (ktons)									
CO2 Emission Rate (lbs/MMBtu)									
Mercury Emissions (lbs)									
Mercury Emission Rate (lbs/TBtu)									
SO2 Emissions (ktons)									
SO2 Emission Rate (lbs/MMBtu)									
NOx (Seasonal) Emissions (ktons)									
NOx (Seasonal) Emission Rate (lbs/MMBtu)									
Revenues									
Intrinsic Value									
Extrinsic Value									
Fuel + VOM									
Average Price (Generation-Wtd.) (\$/Mwh)									
Memo: Fwd Power Strips (Avg. ALL Hrs.)									
• Cost of Sales									
(\$/Mwh)									
Fuel + VOM									
GROSS MARGIN - Energy									
(\$/Mwh)									
(\$/Kw-Yr.)									
Other Incremental Margin:									
(\$/Kw-Yr.)									
UCAP Market Value									
SO2 Allowance Credits (@ Market)									
NOx Allowance Credits (@ Market)									
GROSS MARGIN - Total									
(\$/Kw-Yr.)									
(\$/Kw-Mo)									
5/1/2013 Demand Charge									

Ohio Total
Summary Financial Statement
Spread Option Model Only

Power Curve: AEP-CARBON
Market Date: Price Forecast Nominal FTCA CSAPR2 2011 11 Z

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Projected Annual Capital Improvement Costs (excl									
Projected Kyger FGD Landfill Capital Costs for Phas									
Projected Clifty FGD Landfill Capital Costs for Phas									
Projected Debt Expense Amortization and Short-Te									
\$446 Million - 5.80% Senior Unsecured Notes - Ser									
\$300 Million - 5.90% Senior Unsecured Notes - Ser									
\$50 Million - 5.92% Senior Unsecured Notes - Ser									
\$300 Million - 6.71% Senior Unsecured Notes - Ser									
\$100 Million - Floating Rate Notes - Series 2008-A									
\$100 Million - Floating Rate LOC Backed Bonds - Q									
\$100 Million - 5.825% Bonds - OAQDA Tax Exempt									
\$100 Million - Floating Rate Bonds - IFA Tax Exempt									
\$200 Million - 5.00% Bonds - IFA Tax Exempt 2012									
\$100 Million - Floating Rate - IFA Tax Exempt 2012									
Projected Capital Improvements and Debt Costs									
Projected Operation and Maintenance Costs (ICPA									
Projected Administration and General Costs (ICPA									
Projected Transmission and Dispatch Costs (ICPA									
Projected Taxes (ICPA Component C)									
Projected ROE Costs (ICPA Component D)									
Projected Postretirement Benefit Obligation (ICPA									
Projected Decommissioning and Demolition Obliga									
Total Projected Demand Costs (ICPA Component									
Add Back: Total Transmission Cost: From Demand Charge									
Projected Transmission and Dispatch Costs (ICPA									
Debt Cost: - Capital Project 8 Gas Circuit Breakers (
Assumption of financing due to multi-year project 2008-2013,									
Total Project Cost \$3,070,000 assuming avg int at 4%, 30yrs									
Capital Improvements (not financed) (Projected Ca									
Property Tax (Projected Taxes (ICPA Component C									
Labor Overheads (Projected Administration and Ge									
Special Services T&S (Projected Administration an									
Total Transmission Cost									
EBIT	(22.83)	7.56	6.91	13.89	18.95	13.34	16.01	6.91	12.02
(\$Kw Yr.)									
- Income Taxes Est 40.3%	(9.2)	3.0	2.8	5.6	7.6	5.4	6.5	2.8	4.8
NET INCOME CONTRIBUTION	(13.6)	4.5	4.1	8.3	11.3	8.0	9.6	4.1	7.2

Ohio Total
Summary Financial Statement
Spread Option Model Only

Power Curve: AEP-CARBON
Market Date: Price Forecast Nominal FTCA CSAPR2 2011 11 27

(Millions)	2015	2016	2017	2018	2019	2020	2021	2022	2023
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Notes
Generation, Revenues and Cost down to Gross Margin based on Asset Analysis Model.
Fixed Costs with add back for transmission charges based on OVEC Demand Charge.

2.xls

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Capacity (Mw)	438	438	438	438	438	438	438	438	438
Minimum Turn Down (Mw)									
Capacity Factor									
Net Generation (Gwh)									
Fuel Input (000 MMBtu)									
Fuel Input (Nox Seasonal) (000 MMBtu)									
Heat Rate - Avg. (Btu/Kwh)									
CO2 Emissions (ktons)									
CO2 Emission Rate (lbs/MMBtu)									
Mercury Emissions (lbs)									
Mercury Emission Rate (lbs/TBtu)									
SO2 Emissions (ktons)									
SO2 Emission Rate (lbs/MMBtu)									
NOx (Seasonal) Emissions (ktons)									
NOx (Seasonal) Emission Rate (lbs/MMBtu)									
Revenues									
Intrinsic Value									
Extrinsic Value									
Fuel - VOM									
Average Price (Generation-Wtd.) (\$/Mwh)									
Memo: Fwd Power Strips (Avg. ALL Hrs.)									
- Cost of Sales									
(\$/Mwh)									
Fuel + VOM									
GROSS MARGIN - Energy									
(\$/Mwh)									
(\$/Kw Yr.)									
Other Incremental Margin:									
(\$/Kw Yr.)									
UCAP Market Value									
SO2 Allowance Credits (@ Market)									
NOx Allowance Credits (@ Market)									
GROSS MARGIN - Total									
(\$/Kw-Yr.)									
(\$/Kw-Mo)									
5/1/2013 Demand Charge									

2.xls

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Projected Annual Capital Improvement Costs (excl):									
Projected Kyger FGD Landfill Capital Costs for Phase 1									
Projected Clifty FGD Landfill Capital Costs for Phase 1									
Projected Debt Expense Amortization and Short-Term									
\$445 Million - 5.80% Senior Unsecured Notes - Series A									
\$300 Million - 5.90% Senior Unsecured Notes - Series B									
\$500 Million - 5.92% Senior Unsecured Notes - Series C									
\$300 Million - 6.71% Senior Unsecured Notes - Series D									
\$100 Million - Floating Rate Notes - Series 2009-A									
\$100 Million - Floating Rate LOC Backed Bonds - Series 2010									
\$100 Million - 5.625% Bonds - OAGDA Tax Exempt									
\$100 Million - Floating Rate Bonds - IFA Tax Exempt 2012									
\$200 Million - 5.00% Bonds - IFA Tax Exempt 2012									
\$100 Million - Floating Rate - IFA Tax Exempt 2012									
Projected Capital Improvements and Debt Costs									
Projected Operation and Maintenance Costs (ICPA)									
Projected Administration and General Costs (ICPA)									
Projected Transmission and Dispatch Costs (ICPA)									
Projected Taxes (ICPA Component C)									
Projected ROE Costs (ICPA Component D)									
Projected Postretirement Benefit Obligation (ICPA Component E)									
Projected Decommissioning and Demolition Obligations (ICPA Component F)									
Total Projected Demand Costs (ICPA Component G)									
Add Back: Total Transmission Cost: From Demand									
Projected Transmission and Dispatch Costs (ICPA Component H)									
Debt Cost - Capital Project 8 Gas Circuit Breakers (ICPA Component I)									
Assumption of financing due to multi-year project 20									
Total Project Cost \$3,070,000 assuming avg int at 4.5%									
Capital Improvements (not financed) (Projected Component J)									
Property Tax (Projected Taxes (ICPA Component K))									
Labor Overheads (Projected Administration and General Costs (ICPA Component L))									
Special Services T&S (Projected Administration and General Costs (ICPA Component M))									
Total Transmission Cost									
EBIT	8.12	6.41	20.91	30.12	34.13	30.03	32.66	22.40	17.40
(\$/Kw-Yr)									
- Income Taxes Est 40.3%	3.3	2.6	8.4	12.1	13.8	12.1	13.2	9.0	7.0
NET INCOME CONTRIBUTION	4.8	3.8	12.5	18.0	20.4	17.9	19.5	13.4	10.4

2.xls

(Millions)	2024	2025	2026	2027	2028	2029	2030	2031	2032
------------	------	------	------	------	------	------	------	------	------

Notes -
Generation, Revenues and Cost down to Gross /
Fixed Costs with add back for transmission char

OCC EXHIBIT 4
PUBLIC VERSION

000 EX. 4

**OHIO POWER COMPANY'S RESPONSE
TO OHIO ENERGY GROUP'S
DISCOVERY REQUEST
PUCO CASE NO. 13-2385-EL-SSO et al.
SECOND SET**

INTERROGATORY

INT-2-007 Please provide all studies, documents and analysis in the possession of AEP Ohio which estimate the market price (in AEP Ohio's load zone) for capacity over: a) the term of ESP III; and b) any term beyond ESP III. If this information is available in electronic format please provide that. The information provided in this response should include at a minimum the information used internally by AEP Ohio and its affiliates in their internal planning studies.

RESPONSE

See OEG INT-2-007 Competitively-Sensitive Confidential Attachment 1.

PJM Capacity Price Forecast

source: 2013 - May 2017 PJM Auction Clearing Prices

source: June 2017 -2023 1/2 2016/17 Net CONE (\$330.53/MW-day)escalated

2013												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
\$18.46	\$16.46	\$16.46	\$16.46	\$16.46	\$27.73	\$27.73	\$27.73	\$27.73	\$27.73	\$27.73	\$27.73	\$27.73
2014												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
\$27.73	\$27.73	\$27.73	\$27.73	\$27.73	\$125.99	\$125.99	\$125.99	\$125.99	\$125.99	\$125.99	\$125.99	\$85.05
2015												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
\$125.47	\$125.47	\$125.47	\$125.47	\$125.47	\$136.00	\$136.00	\$136.00	\$136.00	\$136.00	\$136.00	\$136.00	\$131.61
2016												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
\$136.00	\$136.00	\$136.00	\$136.00	\$136.00	\$59.37	\$59.37	\$59.37	\$59.37	\$59.37	\$59.37	\$59.37	\$91.30
2017												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
\$59.37	\$59.37	\$59.37	\$59.37	\$59.37								
2018												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2020												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2021												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2022												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2023												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average

Resource Clearing Prices for all RPM Auctions held to date

Capacity Product Type *	RTG	MAAC	MAAC + APB	EMAAC	BYMAAC	PS	PS NORTH	DPL SOUTH	PEPCO	ATSI	ATSI- CLEVELAND
DY 07/08											
BRA	•	\$40.80	•	•	\$187.07	\$188.54	•	•	•	N/A	N/A
DY 08/08											
BRA	•	\$111.92	•	•	\$148.80	\$210.11	•	•	•	N/A	N/A
3/A	•	\$10.00	•	•	\$10.00	\$223.85	•	•	•	N/A	N/A
DY 09/10											
BRA	•	\$102.84	•	\$191.32	•	\$237.33	•	•	•	N/A	N/A
3/A	•	\$40.80	•	\$88.00	•	•	•	•	•	N/A	N/A
DY 10/11											
BRA	•	\$174.29	•	•	•	•	•	\$188.12	•	N/A	N/A
3/A	•	\$50.00	•	•	•	•	•	\$50.00	•	N/A	N/A
DY 11/12											
BRA	•	\$110.00	•	•	•	•	•	•	•	N/A	N/A
1/A	•	\$55.00	•	•	•	•	•	•	•	N/A	N/A
3/A	•	\$5.00	•	•	•	•	•	•	•	N/A	N/A
DY 12/13											
BRA	•	\$18.48	\$133.37	•	\$139.73	\$133.37	•	\$15.00	\$222.30	•	N/A
1/A	•	\$18.48	\$18.48	•	\$153.87	\$16.48	•	\$153.87	\$153.87	•	N/A
2/A	•	\$13.01	\$13.01	•	\$48.91	\$13.01	•	\$48.91	\$48.91	•	N/A
3/A	•	\$2.51	\$2.51	•	\$2.51	\$2.51	•	\$2.51	\$2.51	•	N/A
DY 13/14											
BRA	•	\$27.73	\$228.15	•	\$248.00	\$228.15	\$245.00	\$245.00	\$245.00	\$247.14	•
1/A	•	\$20.00	\$20.00	•	\$178.85	\$54.82	\$178.85	\$178.85	\$54.82	•	•
2/A	•	\$7.01	\$10.00	•	\$40.00	\$10.00	\$40.00	\$40.00	\$40.00	\$10.00	•
3/A	•	\$4.05	\$30.00	•	\$188.44	\$30.00	\$188.44	\$188.44	\$30.00	•	•
DY 14/15											
BRA	Annual	\$125.99	\$136.50	•	\$136.50	\$136.50	\$136.50	\$225.00	\$136.50	\$136.50	•
BRA	Ext Summer	\$125.99	\$136.50	•	\$136.50	\$136.50	\$136.50	\$225.00	\$136.50	\$136.50	•
BRA	Limited	\$125.47	\$125.47	•	\$125.47	\$125.47	\$125.47	\$125.47	\$125.47	\$125.47	•
1/A	Annual	\$5.54	\$18.55	•	\$18.55	\$18.55	\$18.55	\$410.95	\$18.55	\$18.55	•
1/A	Ext Summer	\$5.54	\$18.55	•	\$18.55	\$18.55	\$18.55	\$410.95	\$18.55	\$18.55	•
1/A	Limited	\$0.03	\$5.23	•	\$5.23	\$5.23	\$5.23	\$399.82	\$5.23	\$5.23	•
DY 15/16											
BRA	Annual	\$136.00	\$167.48	•	\$167.48	\$167.48	\$167.48	\$167.48	\$167.48	\$167.48	\$357.00
BRA	Ext Summer	\$136.00	\$167.48	•	\$167.48	\$167.48	\$167.48	\$167.48	\$167.48	\$167.48	\$322.08
BRA	Limited	\$118.54	\$150.60	•	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$304.82
DY 16/17											
BRA	Annual	\$59.37	\$119.13	•	\$119.13	\$119.13	\$219.00	\$219.00	\$119.13	\$119.13	\$114.23
BRA	Ext Summer	\$59.37	\$119.13	•	\$119.13	\$119.13	\$219.00	\$219.00	\$119.13	\$119.13	\$114.23
BRA	Limited	\$59.37	\$119.13	•	\$119.13	\$119.13	\$219.00	\$219.00	\$119.13	\$119.13	\$94.45

Annual Average

* The Annual, Extended Summer and Limited capacity product types were implemented starting with the 2014/2015 Delivery Year
 ** LDA was not modeled

Month	Capacity Prices (\$/MW-day) -			Inflation Factor
	Nominal \$'s			
	AEP GEN	HUB Hub Cap.	SPP Cap.	
Jan-13		18.46	25.00	2.10%
Feb-13		18.46	25.00	2.10%
Mar-13		18.46	25.00	2.10%
Apr-13		18.46	25.00	2.10%
May-13		18.46	25.00	2.10%
Jun-13		27.73	25.00	2.10%
Jul-13		27.73	25.00	2.10%
Aug-13		27.73	25.00	2.10%
Sep-13		27.73	25.00	2.10%
Oct-13		27.73	25.00	2.10%
Nov-13		27.73	25.00	2.10%
Dec-13		27.73	25.00	2.10%
Jan-14		27.73	25.00	2.10%
Feb-14		27.73	25.00	2.10%
Mar-14		27.73	25.00	2.10%
Apr-14		27.73	25.00	2.10%
May-14		27.73	25.00	2.10%
Jun-14		125.99	25.00	2.10%
Jul-14		125.99	25.00	2.10%
Aug-14		125.99	25.00	2.10%
Sep-14		125.99	25.00	2.10%
Oct-14		125.99	25.00	2.10%
Nov-14		125.99	25.00	2.10%
Dec-14		125.99	25.00	2.10%
Jan-15		125.99	26.47	2.50%
Feb-15		125.99	26.47	2.50%
Mar-15		125.99	26.47	2.50%
Apr-15		125.99	26.47	2.50%
May-15		125.99	26.47	2.50%
Jun-15		279.00	26.47	2.50%
Jul-15		279.00	26.47	2.50%
Aug-15		279.00	26.47	2.50%
Sep-15		279.00	26.47	2.50%
Oct-15		279.00	26.47	2.50%
Nov-15		279.00	26.47	2.50%
Dec-15		279.00	26.47	2.50%
Jan-16		279.00	33.73	2.60%
Feb-16		279.00	33.73	2.60%
Mar-16		279.00	33.73	2.60%
Apr-16		279.00	33.73	2.60%
May-16		279.00	33.73	2.60%
Jun-16		284.00	33.73	2.60%
Jul-16		284.00	33.73	2.60%
Aug-16		284.00	33.73	2.60%
Sep-16		284.00	33.73	2.60%
Oct-16		284.00	33.73	2.60%
Nov-16		284.00	33.73	2.60%
Dec-16		284.00	33.73	2.60%
Jan-17		284.00	41.30	2.50%
Feb-17		284.00	41.30	2.50%
Mar-17		284.00	41.30	2.50%

Month	Capacity Prices (\$/MW-day) - Nominal \$'s			Inflation Factor
	AEP GEN	HUB Hub Cap.	SPP Cap.	
Apr-17		284.00	41.30	2.50%
May-17		284.00	41.30	2.50%
Jun-17		184.71	41.30	2.50%
Jul-17		184.71	41.30	2.50%
Aug-17		184.71	41.30	2.50%
Sep-17		184.71	41.30	2.50%
Oct-17		184.71	41.30	2.50%
Nov-17		184.71	41.30	2.50%
Dec-17		184.71	41.30	2.50%
Jan-18		199.74	49.16	2.30%
Feb-18		199.74	49.16	2.30%
Mar-18		199.74	49.16	2.30%
Apr-18		199.74	49.16	2.30%
May-18		199.74	49.16	2.30%
Jun-18		199.74	49.16	2.30%
Jul-18		199.74	49.16	2.30%
Aug-18		199.74	49.16	2.30%
Sep-18		199.74	49.16	2.30%
Oct-18		199.74	49.16	2.30%
Nov-18		199.74	49.16	2.30%
Dec-18		199.74	49.16	2.30%
Jan-19		215.54	57.40	2.30%
Feb-19		215.54	57.40	2.30%
Mar-19		215.54	57.40	2.30%
Apr-19		215.54	57.40	2.30%
May-19		215.54	57.40	2.30%
Jun-19		215.54	57.40	2.30%
Jul-19		215.54	57.40	2.30%
Aug-19		215.54	57.40	2.30%
Sep-19		215.54	57.40	2.30%
Oct-19		215.54	57.40	2.30%
Nov-19		215.54	57.40	2.30%
Dec-19		215.54	57.40	2.30%
Jan-20		231.74	65.93	2.30%
Feb-20		231.74	65.93	2.30%
Mar-20		231.74	65.93	2.30%
Apr-20		231.74	65.93	2.30%
May-20		231.74	65.93	2.30%
Jun-20		231.74	65.93	2.30%
Jul-20		231.74	65.93	2.30%
Aug-20		231.74	65.93	2.30%
Sep-20		231.74	65.93	2.30%
Oct-20		231.74	65.93	2.30%
Nov-20		231.74	65.93	2.30%
Dec-20		231.74	65.93	2.30%
Jan-21		248.55	74.80	2.20%
Feb-21		248.55	74.80	2.20%
Mar-21		248.55	74.80	2.20%
Apr-21		248.55	74.80	2.20%
May-21		248.55	74.80	2.20%
Jun-21		248.55	74.80	2.20%

2.40%

2.30%

2.30%

2.25%

Month	Capacity Prices (\$/MW-day) - Nominal \$'s			Inflation Factor
	AEP GEN HUB	Hub Cap.	SPP Cap.	
Jul-21		248.55	74.80	2.20%
Aug-21		248.55	74.80	2.20%
Sep-21		248.55	74.80	2.20%
Oct-21		248.55	74.80	2.20%
Nov-21		248.55	74.80	2.20%
Dec-21		248.55	74.80	2.20%
Jan-22		265.99	84.04	2.30%
Feb-22		265.99	84.04	2.30%
Mar-22		265.99	84.04	2.30%
Apr-22		265.99	84.04	2.30%
May-22		265.99	84.04	2.30%
Jun-22		265.99	84.04	2.30%
Jul-22		265.99	84.04	2.30%
Aug-22		265.99	84.04	2.30%
Sep-22		265.99	84.04	2.30%
Oct-22		265.99	84.04	2.30%
Nov-22		265.99	84.04	2.30%
Dec-22		265.99	84.04	2.30%
Jan-23		284.08	93.64	2.20%
Feb-23		284.08	93.64	2.20%
Mar-23		284.08	93.64	2.20%
Apr-23		284.08	93.64	2.20%
May-23		284.08	93.64	2.20%
Jun-23		284.08	93.64	2.20%
Jul-23		284.08	93.64	2.20%
Aug-23		284.08	93.64	2.20%
Sep-23		284.08	93.64	2.20%
Oct-23		284.08	93.64	2.20%
Nov-23		284.08	93.64	2.20%
Dec-23		284.08	93.64	2.20%

2.25%

2.25%

IEU EXHIBIT 8
PUBLIC VERSION

Ohio Valley Electric Corporation
Inter-Company Power Agreement (ICPA) Billable Cost Summary
Calendar Years 2014 - 2018
In thousands of dollars

IEU
Ex # 8

	2014	2015	2016	2017	2018
Generation Sales					
Estimated Delivered Power Sales from OVEC Generation (MWhr)					
Estimated Surplus Energy Use Factor%					
Demand Charge					
Projected Annual Capital Improvement Costs (including 50% PPA Coal Hatch, PPA Dry Fly Ash, 3165 and Other Financial Projects)					
Projected Debt Expense and Short-Term Debt Costs (including Dry Fly Ash, 3165 Clean Water Act, and Landfill Expansion Interim Debt)					
\$445 Million - 5.50% Senior Unsecured Notes - Series 2006-A (\$42 million refinanced 6.40%)					
\$300 Million - 5.50% Senior Unsecured Notes - Series 2007-A-C (\$48.8 million refinanced 6.50%)					
\$50 Million - 5.92% Senior Unsecured Notes - Series 2008-A					
\$300 Million - 6.71% Senior Unsecured Notes - Series 2008-B-C (\$90.3 million refinanced 6.81%)					
\$100 Million - Floating Rate LOC Backstop Bonds - OAOA Tax Exempt 2009-A-D					
\$100 Million - 5.625% Bonds - OAOA Tax Exempt 2009-E					
\$200 Million - Floating Rate Bonds - IFA Tax Exempt 2010-AAB					
\$200 Million - 5.00% Bonds - IFA Tax Exempt 2012-A					
\$100 Million - Floating Rate - IFA Tax Exempt 2012-BAC					
\$100 Million - Floating Rate Notes - Series 2013-A					
Projected Capital Improvements and Debt Costs (ICPA Component A)					
Projected Operation and Maintenance Costs (ICPA Component B)					
Projected Administration and General Costs (ICPA Component B)					
Projected Transmission and Dispatch Costs (ICPA Component B)					
Projected Taxes (ICPA Component C)					
Projected ROE Costs (ICPA Component D)					
Projected Performance Benefit Obligation (ICPA Component E)					
Projected Decommissioning and Dismantling Obligation (ICPA Component F)					
Total Projected Demand Costs (ICPA Components A, B, C, D, E & F)					
Projected Demand Costs - \$/MWhr					
Energy Charge					
Projected Coal Cost (delivered)					
Projected Allowance Cost (Based on projected weighted average inventory)					
Projected Other Fuel-Related Costs (sugarcane, fuel oil & coal handling less byproduct sales)					
Total Projected Energy Costs					
Projected Energy Costs - \$/MWhr					
Transmission Charge					
Projected Transmission Charges					
Less Transmission Charges Credit to Demand Charge (ICPA Component B)					
Total Transmission Costs					
Projected Transmission Costs - \$/MWhr					
Summary of ICPA Billable Power Production Costs					
Total Projected Power Production Costs	8,743.12	8,193.35	8,517.60	7,017.73	7,551.07
Projected Dividend	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Summary of ICPA Billable Power Production Costs Less Projected Dividend					
Total Projected Power Production Costs Less Projected Dividend	7,743.12	7,193.35	7,517.60	6,017.73	6,551.07
Projected Power Production Costs Less Projected Dividend - \$/MWhr					
Projected Power Production Costs Less Projected Dividend - \$/MWhr at Estimated Surplus Energy Use Factor of 70%					
Projected Power Production Costs Less Projected Dividend - \$/MWhr at Estimated Surplus Energy Use Factor of 80%					

Critical Assumptions:
 Major Environmental Capital Projects (3165 Compliance, Dry Fly Ash Conversion, Pond Modifications, and Landfill Expansion) funded by Long Term financing beginning in 2019.
 Election of 5 Year Fueling Holiday on contributions to Performance Benefit Obligation from 10/1/2013 to 12/31/2018.

AEP OH EXHIBIT 10
PUBLIC VERSION

AEPOK Ex 10

----- '13-2385-EL-SSO
IEU Set 2
INT-2-001
Attachment 2
Page 1 of 4

Ohio Total (19.9%)
Summary Financial Statement
Spread Option Model Only

Power Curve	AEP-CARBON
Market Date:	LTF_E13_09_27.xlsx

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	436	438	438	438	438	438	436	436	436	436

Capacity (MW)	
Minimum Turn Down (MW)	
Capacity Factor	
Net Generation (Gwh)	
Fuel Input (000 MMBtu)	
Fuel Input (Nox Seasonal) (000 MMBtu)	
Heat Rate - Avg. (Btu/kwh)	
CO2 Emissions (ttons)	
CO2 Emission Rate (lb/MMBtu)	
Mercury Emissions (lbs)	
Mercury Emission Rate (lb/7Btu)	
SO2 Emissions (ttons)	
SO2 Emission Rate (lb/MMBtu)	
NOx (Seasonal) Emissions (ttons)	
NOx (Seasonal) Emission Rate (lb/MMBtu)	
Revenues	
Intrinsic Value	
Extrinsic Value	
Fuel + VOM	
Average Price (Generation-Wtd.) (\$/Mwh)	
Memo: Fuel Power Strips (Avg. ALL Hrs.)	
- Cost of Sales	
Fuel + VOM	
GROSS MARGIN - Energy	
(\$/Mwh)	
(\$/kwh-Yr.)	
Other Incremental Margin:	
(\$/kwh-Yr.)	
UCAP Market Value	
SO2 Allowance Credits (@ Marfo)	
NOx Allowance Credits (@ Marfo)	
GROSS MARGIN - Total	
(\$/kwh-Yr.)	
(\$/kwh-Mo.)	
5/12/2013 Demand Charge	
Projected Annual Capital Expenditure Costs (a)	
Projected Kyper FGD Landfill Capital Costs for P	
Projected City FGD Landfill Capital Costs for P	

Ohio Total (19.9%)
Summary Financial Statement
Spread Option Model Only

Power Curve: AEP-CARBON
Market Date: LTF_EnergyBase_Nominal_2013_09_27.xlsx

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Projected Debt Expense Amortization and Short-Term Debt										
\$446 Million - 5.80% Senior Unsecured Notes - \$										
\$300 Million - 5.90% Senior Unsecured Notes - \$										
\$50 Million - 5.92% Senior Unsecured Notes - \$										
\$300 Million - 6.71% Senior Unsecured Notes - \$										
\$100 Million - Floating Rate Notes - Series 2009-										
\$100 Million - Floating Rate LOC Backed Bonds										
\$100 Million - Floating Rate Bonds - IFA Tax Ex										
\$100 Million - Floating Rate Bonds - IFA Tax Ex										
\$200 Million - 5.00% Bonds - IFA Tax Exempt 2										
\$100 Million - Floating Rate - IFA Tax Exempt 2C										
Projected Capital Improvements and Debt Co										
Projected Operation and Maintenance Costs (ICI)										
Projected Administration and General Costs (ICF)										
Projected Transmission and Dispatch Costs (ICF)										
Projected Taxes (ICPA Component C)										
Projected ROE Costs (ICPA Component D)										
Projected Retirement Benefit Obligation (ICP)										
Projected Decommissioning and Demolition Obli										
Total Projected Demand Costs (ICPA Components)										
Add Back: Total Transmission Cost: From Demand CH										
Projected Transmission and Dispatch Costs (ICF)										
Debt Cost - Capital Project 8 Gas Circuit Breaker										
Assumption of financing due to multi-year project 2009-20										
Total Project Cost \$3,070,000 assuming avg int at 4%, 30										
Capital Improvements (not financed) (Projected)										
Property Tax (Projected Taxes (ICPA Component										
Labor Overheads (Projected Administration and										
Special Services T&S (Projected Administration)										
Total Transmission Cost										
EBIT										
(96k-yr.)										
- Income Taxes Est 40.3%										
NET INCOME CONTRIBUTION										

Notes
Generation, Revenues and Capital Costs to Gross Margin based on Asset Analysis Model
Fixed Costs with add back for Transmission charges based on OVEC Demand Charge



	2025	2026	2027	2028	2029	2030	2031	2032
	438	438	438	438	438	438	438	438
Capacity (MW)								
Minimum Turn Down (MW)								
Capacity Factor								
Net Generation (Gwh)								
Fuel Input (000 MMBtu)								
Fuel Input (Nox Seasonal) (000 MMBtu)								
Heat Rate - Avg. (Btu/Kwh)								
CO2 Emissions (tdons)								
CO2 Emission Rate (lb/MMBtu)								
Mercury Emissions (lbs)								
Mercury Emission Rate (lb/7Btu)								
SO2 Emissions (tdons)								
SO2 Emission Rate (lb/MMBtu)								
NOx (Seasonal) Emissions (tdons)								
NOx (Seasonal) Emission Rate (lbs/MMBtu)								
Revenues								
Intrinsic Value								
Extrinsic Value								
Fuel + VOM								
Average Price (Generation-Mid.) (\$/Mwh)								
Merch: Fuel Power Strips (Avg. ALL Hrs.)								
- Cost of Sales								
(\$/Mwh)								
Fuel + VOM								
GROSS MARGIN - Energy								
(\$/Mwh)								
(\$/Kw-Yr.)								
Other Incremental Margins:								
(\$/Kw-Yr.)								
UCAP Market Value								
SO2 Allowance Credits (@ Market)								
NOx Allowance Credits (@ Market)								
GROSS MARGIN - Total								
(\$/Kw-Yr.)								
(\$/Kw-Mo.)								
5/1/2013 Required Charge								
Projected Annual Capital Expenditure Costs (as								
Projected Kyler FGD (Landfill) Capital Costs for P								
Projected City FGD (Landfill) Capital Costs for P								

	2026	2028	2027	2028	2029	2030	2031	2032
Projected Debt Expense Amortization and Short-Term Debt - \$								
\$445 Million - 5.90% Senior Unsecured Notes - \$								
\$300 Million - 5.90% Senior Unsecured Notes - \$								
\$50 Million - 5.92% Senior Unsecured Notes - \$								
\$300 Million - 6.71% Senior Unsecured Notes - \$								
\$100 Million - Floating Rate Notes - Series 2009-								
\$100 Million - Floating Rate LOC Backed Bonds								
\$100 Million - 5.825% Bonds - QAQDA Tax Exe								
\$100 Million - Floating Rate Bonds - IFA Tax Exe								
\$200 Million - 5.00% Bonds - IFA Tax Exempt 20								
\$100 Million - Floating Rate - IFA Tax Exempt 20								
Projected Capital Improvements and Debt Co								
Projected Operation and Maintenance Costs (ICF)								
Projected Administration and General Costs (ICF)								
Projected Transmission and Dispatch Costs (ICF)								
Projected Taxes (ICPA Component C)								
Projected ROE Costs (ICPA Component D)								
Projected Postretirement Benefit Obligation (ICP)								
Projected Decommissioning and Demolition Obl								
Total Projected Demand Costs (ICPA Components)	12.21	30.51	43.22	50.50	49.50	50.30	45.52	45.16
Add Back: Total Transmission Cost: From Da								
Projected Transmission and Dispatch Costs (ICF)								
Debt Cost - Capital Project B Gas Circuit Breaker								
Assumption of financing due to multi-year project								
Total Project Cost \$3,070,000 assuming avg Int								
Capital Improvements (not financed) (Projected)								
Property Tax (Projected Taxes (ICPA Component								
Labor Overheads (Projected Administration and								
Special Services T&S (Projected Administration)								
Total Transmission Cost								
EBIT	12.21	30.51	43.22	50.50	49.50	50.30	45.52	45.16
(5%Wt-Yr)								
- Income Taxes Est 40.3%	4.9	12.3	17.4	20.4	19.8	20.3	18.3	18.2
NET INCOME CONTRIBUTION	7.3	18.2	25.8	30.1	29.0	30.0	27.2	27.0

Notes
Generation, Revenues and Expenses Down to Gross
Fixed Costs with add back for Transmission c

PUBLIC VERSION

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in

Case No(s). 13-2385-EL-SSO, 13-2386-EL-AAM

Summary: Motion of Ohio Power Company to Protect Confidential Information Pursuant to Ohio Admin. Code Section 4901-1-24 electronically filed by Mr. Steven T Nourse on behalf of Ohio Power Company