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OHIO VALLEY ELECTRIC CORPORATION
INDIANA-KENTUCKY ELECTRIC CORPORATION **PUCO**

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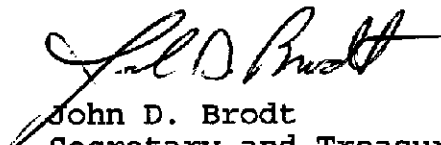
November 26, 2007

Secretary of the Commission
THE PUBLIC UTILITIES COMMISSION OF OHIO
180 East Broad Street
Columbus, OH 43215-3795

CASE NO. 06-1196-EL-AIS

Ohio Valley Electric Corporation's report, as required by
PUCO Order 06-1196-EL-AIS regarding the issuance of Securities
and Interest Rate Management Agreements, is attached.

Sincerely,


John D. Brodt
Secretary and Treasurer

JDB:pkp (PUCO06-1196-EL-AIS)

Attachment

C: David L. Hart - AEP - Columbus - 19th Floor - w/attach.
David House - AEP - Columbus - w/attach.
David E. Jones - w/attach.

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Ohio Valley Electric Corporation
Securities and Interest Rate Management Report
PUCO ORDER 06-1196-EL-AIS

<u>Private Placement*</u>	<u>Amount</u>	<u>Issued or to be Issued</u>	<u>Due</u>	<u>Interest Rate</u>	<u>Interest Rate / Type of Debt</u>	<u>10-Year Treasury Spread</u>	<u>Private Placement Agents' Fees</u>	<u>Credit Enhancement</u>	<u>Covenants</u>
Unsecured Debt Securities	\$200 million	6/15/2007	2/15/2026	5.90%	Fixed/Amort.	1.20%	0.65%	None	Change of Control
Unsecured Debt Securities	\$50 million	9/14/2007	2/15/2026	5.90%	Fixed/Amort.	1.20%	0.65%	None	Sale of Assets
Unsecured Debt Securities	\$50 million	12/14/2007	2/15/2026	5.90%	Fixed/Amort.	1.20%	0.65%	None	Limitation on Indebtedness
Unsecured Debt Securities	\$50 million	3/14/2008	2/15/2026	5.92%	Fixed/Amort.	1.22%	0.65%	None	Limitation on Liens

Material Changes to Inter-Company Power Agreement

* \$350 million Private Placement closed 5/30/2007.

<u>Bank Facility</u>	<u>Amount</u>	<u>Term of Agreement</u>	<u>Interest Rate Options</u>	<u>Facility Fees</u>	<u>Other Fees</u>	<u>Credit Enhancement</u>	<u>Covenants</u>
Revolving Credit Agreement	\$200 million *	8/5/2006 **	LIBOR + .75% LIBOR + .85% (usage over 50%)	0.175%	0.22%	None	Change of Control Sale of Assets Limitation on Indebtedness Limitation on Liens Material Changes to Inter-Company Power Agreement Consolidated Net Worth Limitation

* \$50 million to \$150 million borrowed at interest rates ranging from 8.125% to 8.25% since November 2006. As of November 15, 2007, \$0 borrowed under the Revolving Credit Agreement.
 ** Converted from a 364 day agreement on 12/20/05.

Interest Rate Management Agreements

International Swap Dealers Association, Inc. (ISDA)
 agreements signed with three highly rated financial institutions
 in October 2005 with no fees or commissions.