

**BEFORE
PUBLIC UTILITIES COMMISSION OF OHIO**

In the Matter of the Application of)	
Indiana Gas Company, Inc. and)	
Vectren Energy Delivery of Ohio, Inc.)	
For Authority to Issue Long-Term)	Case No. 09-655-GA-AIS
Debt, to Issue and Sell Common and/or)	
Preferred Stock, and to Enter into Interest)	
Rate Risk Management Transactions)	
Pursuant to the Previously Approved)	
Financial Services Agreement.)	

**SECOND AND FINAL REPORT OF APPLICANTS
INDIANA GAS COMPANY, INC. AND VECTREN ENERGY DELIVERY OF OHIO,
INC. ON EXERCISE OF FINANCING AUTHORITY**

Pursuant to the Commission's Orders in this proceeding dated September 15, 2009, December 21, 2010, and December 14, 2011 (the "Orders"), Applicants submit this report on the exercise of their financing authority granted by the Orders.

1. The Orders granted authority to Applicants to carry out a financing program during the period from the date of the Orders through March 31, 2012. The Orders provided that Applicants shall file a report with the Commission on each occasion when they exercise authority granted by the Orders. Applicants hereby file their second and final report under the Orders.
2. In November, 2011, Vectren Utility Holdings, Inc. ("VUHI") issued \$55 million of its 4.67% Senior Notes due November 30, 2021 ("4.67% Senior Notes"), \$60 million of its 5.02% Senior Notes due November 30, 2026 ("5.02% Senior Notes"), and \$35 million of its 5.99% Senior Notes due November 30,

2041 ("5.99% Senior Notes"). The Senior Notes are jointly and severally guaranteed by Applicants, and Southern Indiana Gas and Electric Company ("SIGECO"), as described in the Orders.

In accordance with the debt pooling arrangement described in the Orders, on December 30, 2011, VUHI loaned to Indiana Gas \$37 million of the proceeds of the 5.02% Senior Notes and \$21 million of the proceeds of the 5.99% Senior Notes on the same terms (including maturity and interest rates) as those obtained by VUHI. Net proceeds to Indiana Gas approximated \$36.7 million of its 5.02% Senior Note and \$20.8 million of its 5.99% Senior Notes. A copy of the promissory notes are attached as Exhibits A and B.

Further, on December 30, 2011, VUHI loaned to Vectren Energy Delivery of Ohio ("VEDO") \$23 million of the proceeds of the 5.02% Senior Notes and \$14 million of the proceeds of the 5.99% Senior Notes on the same terms (including maturity and interest rates) as those obtained by VUHI. Net proceeds to VEDO approximated \$22.8 million of its 5.02% Senior Notes and \$13.9 million of its 5.99% Senior Notes. Copies of the promissory notes are attached as Exhibits C and D. The terms of the Senior Notes are set forth in Exhibit E.

3. The effective interest rate on the 5.02% Senior Notes and the 5.99% Senior Notes described in Paragraph 2, including the amortization of transaction costs, are 5.10% and 6.06%. The computations are detailed in the attached Exhibit F.

4. In December, 2011, VUHI retired \$250 million of its 6.625% Senior Notes due December 1, 2011. Proceeds from the 4.67%, 5.02%, and 5.99% Senior Notes were used to retire a portion of the 6.625% Senior Notes. Promissory Notes originally issued in 2001 for the 6.625% Senior Note to VUHI by Indiana Gas for \$100 million and by VEDO for \$62.5 million have been cancelled. Copies of the cancelled Notes are attached as Exhibit G and H.
5. In October 2011, VUHI priced \$100 million of its 5.00% Senior Notes due February 3, 2042 ("5.00% Senior Notes"); executed the Note Purchase Agreement with investors in November 2011; and received the cash proceeds on February 1, 2012. The Senior Notes are jointly and severally guaranteed by Applicants, and SIGECO, as described in the Orders. In accordance with the debt pooling arrangement described in the Orders, on December 30, 2011, VUHI loaned to Indiana Gas \$50 million of the 5.00% Senior Notes on the same terms (including maturity and interest rates) as those obtained by VUHI. Net proceeds to Indiana Gas approximated \$49.7 million of its 5.00% Senior Notes. A copy of the promissory note is attached as Exhibit I.

Further, on December 30, 2011, VUHI loaned VEDO \$50 million of the proceeds of the 5.00% Senior Notes on the same terms (including maturity and interest rates) as those obtained by VUHI. Net proceeds to VEDO approximated \$49.7 million of its 5.00% Senior Notes. A copy of the

promissory note is attached as Exhibit J. The terms of the Senior Notes are set forth in Exhibit K.

6. The effective interest rate on the 5.00% Senior Notes, including the amortization of transaction costs and the unamortized costs related to the call and retirement of the 5.95% Senior Notes described in Paragraph 7, is 5.23%. The computations are detailed in the attached Exhibit L.
7. In November, 2011, VUHI called at par and retired \$96.2 million of its 5.95% Senior Notes due October 1, 2036. Proceeds from the 5.00% Senior Notes were used to retire the 5.95% Senior Notes. A Promissory Note originally issued in 2006 for the 5.95% Senior Notes to VUHI by Indiana Gas for \$35 million has been cancelled. An additional Promissory note issued in 2007 for the 5.95% Senior Notes to VUHI by Indiana Gas for \$15 million has been cancelled. A Promissory note originally issued in 2006 for the 5.95% Senior Note to VUHI by VEDO for \$50 million has been cancelled. Copies of the cancelled Notes are attached as Exhibits M, N, and O.

Dated this 1st day of March, 2012.

**INDIANA GAS COMPANY, INC.
VECTREN ENERGY DELIVERY OF OHIO, INC.**

By: Robert L. Goocher
Robert L. Goocher
Vice President and Treasurer

By: Robert E. Heidorn
Robert E. Heidorn
Vice President, General Counsel, and
Assistant Secretary

Counsel:

Gretchen J. Hummel
McNees Wallace & Nurick LLC
Fifth Third Center
21 East State Street, 17th Floor
Columbus, Ohio 43215
(614) 469-8000
ghummel@mwncmh.com

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$37,000,000

December 30, 2011

FOR VALUE RECEIVED, Indiana Gas Company, Inc., an Indiana corporation and an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Thirty-Seven Million Dollars (\$37,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share under this Note of the Lender borrowings represents 62% of the underlying 5.02% VUHI Senior Notes due November 30, 2026 and net proceeds approximate \$36.7 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

EXHIBIT A

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, and subsequently amended on January 22, 2003, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

INDIANA GAS COMPANY, INC.

By: Robert L. Goocher
Robert L. Goocher
Vice President and Treasurer

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$21,000,000

December 30, 2011

FOR VALUE RECEIVED, Indiana Gas Company, Inc., an Indiana corporation and an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Twenty-One Million Dollars (\$21,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share under this Note of the Lender borrowings represents 60% of the underlying 5.99% VUHI Senior Notes due November 30, 2041 and net proceeds approximate \$20.8 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

EXHIBIT B

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, and subsequently amended on January 22, 2003, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

INDIANA GAS COMPANY, INC.

By: Robert L. Goocher
Robert L. Goocher
Vice President and Treasurer

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$23,000,000

December 30, 2011

FOR VALUE RECEIVED, Vectren Energy Delivery of Ohio, Inc., an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Twenty-three Million Dollars (\$23,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share under this Note of the Lender borrowings represents 38% of the underlying 5.02% VUHI Senior Notes due November 30, 2026 and net proceeds approximate \$22.8 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

EXHIBIT C

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, and subsequently amended on January 22, 2003, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

VECTREN ENERGY DELIVERY OF OHIO, INC.

By: Robert L. Goocher
Robert L. Goocher
Vice President and Treasurer

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$14,000,000

December 30, 2011

FOR VALUE RECEIVED, Vectren Energy Delivery of Ohio, Inc., an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Fourteen Million Dollars (\$14,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share under this Note of the Lender borrowings represents 40% of the underlying 5.99% VUHI Senior Notes due November 30, 2041 and net proceeds approximate \$13.9 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

EXHIBIT D

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, and subsequently amended on January 22, 2003, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

VECTREN ENERGY DELIVERY OF OHIO, INC.

By: Robert L. Goocher
Robert L. Goocher
Vice President and Treasurer

EXHIBIT E

**Summary Terms – Vectren Utility Holdings, Inc.
\$60,000,000 5.02% Senior Notes due 2026
Issued November 2011**

Par Amount:	\$60,000,000
Denomination:	Private Placement Notes
Security Type:	Senior Notes
Coupon:	5.02%
Credit Rating:	A-/A3
Final Maturity:	November 30, 2026
Interest Payment Dates:	Payable in arrears semiannually
First Interest Payment:	May 30, 2012
Redemption:	The Company may, at its option, upon notice, prepay at any time all, or from time to time any part of, the Notes, in an amount not less than 5% of the aggregate principal amount of the Notes then outstanding in the case of a partial prepayment at 100% of the principal amount so prepaid, and the Make-Whole Amount determined for the prepayment date with respect to such principal amount.
Guarantees:	Notes are fully and unconditionally guaranteed, jointly and severally, by Indiana Gas Company, Inc., Southern Indiana Gas and Electric Company and Vectren Energy Delivery of Ohio, Inc.
Lead Placement Agent:	J.P. Morgan Securities LLC

Summary Terms – Vectren Utility Holdings, Inc.
\$35,000,000 5.99% Senior Notes due 2041
Issued November 2011

Par Amount:	\$35,000,000
Denomination:	Private Placement Notes
Security Type:	Senior Notes
Coupon:	5.99%
Credit Rating:	A-/A3
Final Maturity:	November 30, 2041
Interest Payment Dates:	Payable in arrears semiannually
First Interest Payment:	May 30, 2012
Redemption:	The Company may, at its option, upon notice, prepay at any time all, or from time to time any part of, the Notes, in an amount not less than 5% of the aggregate principal amount of the Notes then outstanding in the case of a partial prepayment at 100% of the principal amount so prepaid, and the Make-Whole Amount determined for the prepayment date with respect to such principal amount.
Guarantees:	Notes are fully and unconditionally guaranteed, jointly and severally, by Indiana Gas Company, Inc., Southern Indiana Gas and Electric Company and Vectren Energy Delivery of Ohio, Inc.
Lead Placement Agent:	J.P. Morgan Securities LLC

EXHIBIT F

November 2011 VUHI \$150 Million Notes Issuance Cost Allocation, Net Proceeds, & Effective Interest Rate Computation

	PUSHED TO SIG 10-yr maturity Due 11/30/21 \$55,000,000	PUSHED TO IGC 15-yr maturity Due 11/30/26 \$37,000,000	PUSHED TO VEDO 15-yr maturity Due 11/30/26 \$23,000,000	PUSHED TO IGC 30-yr maturity Due 11/30/41 \$21,000,000	PUSHED TO VEDO 30-yr maturity Due 11/30/41 \$14,000,000	Total \$150,000,000
1 Gross Debt Principal						
2						
3 Issuance Costs						
4 Underwriting fees @ 60 basis points	\$330,000	\$222,000	\$138,000	\$126,000	\$84,000	\$900,000
5 Lead Bank closing expense reimbursement	\$2,646	\$1,631	\$1,014	\$1,587.37	\$1,058.25	\$7,937
6 S-3 Filing Fee	\$2,971	\$1,832	\$1,139	\$1,782.50	\$1,188.33	\$8,913
7 Legal fees	\$51,501	\$31,759	\$19,742	\$30,900.57	\$20,600.38	\$154,503
8 Total Costs	\$387,117	\$257,222	\$159,895	\$160,270	\$106,847	\$1,071,352
9 Net Proceeds Received	\$54,612,883	\$36,742,778	\$22,840,105	\$20,839,730	\$13,893,153	\$148,928,648
10						
11 Life of Issue in Months	120	180	180	360	360	360
12 Coupon Interest Rate	4.67%	5.02%	5.02%	5.99%	5.99%	5.12%
13 Effective Pushdown Rate to Subsidiaries	4.774%	5.102%	5.102%	6.062%	6.062%	5.205%

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$100,000,000

November 30, 2001

CANCELLED DEC 9 1 2011

FOR VALUE RECEIVED, Indiana Gas Company, Inc., an Indiana corporation and an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of One-Hundred Million Dollars (\$100,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share of the Lender borrowings represents 40% of the underlying notes and net proceeds approximate \$98.92 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto as *Appendix A*, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

EXHIBIT G

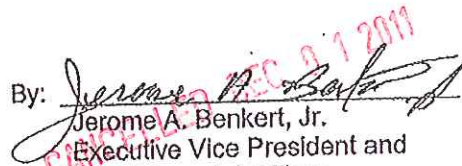
This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

INDIANA GAS COMPANY, INC.

By:


Jerome A. Benkert, Jr.
Executive Vice President and
Chief Financial Officer

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$62,500,000

CANCELLED DEC 01 2011

November 30, 2001

FOR VALUE RECEIVED, Vectren Energy Delivery of Ohio, Inc., an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Sixty-Two Million, Five Hundred Thousand Dollars (\$62,500,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share of the Lender borrowings represents 25% of the underlying notes and net proceeds approximate \$61.83 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto as *Appendix A*, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

EXHIBIT H

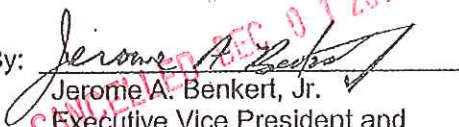
This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

VECTREN ENERGY DELIVERY OF OHIO, INC.

By:


Jerome A. Benkert, Jr.
Executive Vice President and
Chief Financial Officer

Stamp: CANCELLED DEC 01 2011

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$50,000,000

December 30, 2011

FOR VALUE RECEIVED, Indiana Gas Company, Inc., an Indiana corporation and an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Fifty Million Dollars (\$50,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share under this Note of the Lender borrowings represents 50% of the underlying 5.00% VUHI Senior Notes due February 3, 2042 and net proceeds approximate \$49.7 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

EXHIBIT I

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, and subsequently amended on January 22, 2003, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

INDIANA GAS COMPANY, INC.

By: Robert L. Goocher
Robert L. Goocher
Vice President and Treasurer

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$50,000,000

December 30, 2011

FOR VALUE RECEIVED, Vectren Energy Delivery of Ohio, Inc., an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Fifty Million Dollars (\$50,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share under this Note of the Lender borrowings represents 50% of the underlying 5.00% VUHI Senior Notes due February 3, 2042 and net proceeds approximate \$49.7 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

EXHIBIT J

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, and subsequently amended on January 22, 2003, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

VECTREN ENERGY DELIVERY OF OHIO, INC.

By: Robert L. Goocher
Robert L. Goocher
Vice President and Treasurer

EXHIBIT K

Summary Terms – Vectren Utility Holdings, Inc. \$100,000,000 5.00% Senior Notes due 2042 (Debt Priced October 21, 2011 and Proceeds received February 1, 2012)

Par Amount:	\$100,000,000
Denomination:	Private Placement Notes
Security Type:	Senior Notes
Coupon:	5.00%
Credit Rating:	A-/A3
Final Maturity:	February 3, 2042
Interest Payment Dates:	Payable in arrears semiannually
First Interest Payment:	August 1, 2012
Redemption:	The Company may, at its option, upon notice, prepay at any time all, or from time to time any part of, the Notes, in an amount not less than 5% of the aggregate principal amount of the Notes then outstanding in the case of a partial prepayment at 100% of the principal amount so prepaid, and the Make-Whole Amount determined for the prepayment date with respect to such principal amount.
Guarantees:	Notes are fully and unconditionally guaranteed, jointly and severally, by Indiana Gas Company, Inc., Southern Indiana Gas and Electric Company and Vectren Energy Delivery of Ohio, Inc.
Lead Placement Agent:	J.P. Morgan Securities LLC

EXHIBIT L

December 2011 Reloaning of VUHI \$100 Million 5% Notes - Cost Allocation, Net Proceeds, & Effective Interest Rate

	30-YR NOTES 2/3/2042 <u>Loaned to IGC</u>	30-YR NOTES 2/3/2042 <u>Loaned to VEDO</u>	<u>Total</u>
1 Gross Debt Principal	\$50,000,000	\$50,000,000	\$100,000,000
2			
3 <u>Issuance Costs</u>			
4 Underwriting Fees @ 40 basis points	\$200,000	\$200,000	\$400,000
5 Lead Bank closing expense reimbursement	\$5,000	\$5,000	\$10,000
6 Legal Fees	\$50,000	\$50,000	\$100,000
7 Total Costs	<u>\$255,000</u>	<u>\$255,000</u>	<u>\$510,000</u>
8 Net Proceeds Received	<u>\$49,745,000</u>	<u>\$49,745,000</u>	<u>\$99,490,000</u>
9			
10 Life of Issue in Months	361	361	361
11 Coupon Interest Rate	5.00%	5.00%	5.00%
12 Effective Pushdown Rate to Subsidiaries	5.228%	5.228%	5.228%

**PROMISSORY NOTE
FOR LONG-TERM LOANS**

October 18, 2006

\$35,000,000

CANCELLED NOV 21 2011

FOR VALUE RECEIVED, Indiana Gas Company, Inc., an Indiana corporation and an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Thirty-five Million Dollars (\$35,000,000), together with Interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share under this Note of the Lender borrowings represents 35% of the underlying 5.95% VUHI Senior Notes due October 1, 2036 and net proceeds approximate \$32.5 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand; protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

EXHIBIT M

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, and subsequently amended on January 22, 2003, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

INDIANA GAS COMPANY, INC.

By: Robert L. Goocher
Robert L. Goocher
Vice President and Treasurer

RECEIVED NOV 21 2011

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$15,000,000

December 1, 2007

CANCELLED NOV 21 2011

FOR VALUE RECEIVED, Indiana Gas Company, Inc., an Indiana corporation and an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Fifteen Million Dollars (\$15,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share under this Note of the Lender borrowings represents 15% of the underlying 5.95% VUHI Senior Notes due October 1, 2036 and net proceeds approximate \$13.9 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, and subsequently amended on January 22, 2003, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

INDIANA GAS COMPANY, INC.

By:

Robert L. Goocher

Robert L. Goocher

Vice President and Treasurer

PROMISSORY NOTE
FOR LONG-TERM LOANS

\$50,000,000

October 18, 2006

CANCELLED NOV 21 2011

FOR VALUE RECEIVED, Vectren Energy Delivery of Ohio, Inc., an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Fifty Million Dollars (\$50,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share under this Note of the Lender borrowings represents 50% of the underlying 5.95% VUHI Senior Notes due October 1, 2036 and net proceeds approximate \$48.4 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof, *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated January 5th, 2001, and subsequently amended on January 22, 2003, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

VECTREN ENERGY DELIVERY OF OHIO, INC.

By:

Robert L. Goocher
Robert L. Goocher
Vice President and Treasurer

CAP FILED NOV 21 2011

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

3/2/2012 1:53:39 PM

in

Case No(s). 09-0655-GA-AIS

Summary: Report Second and Final Report of Applicants Indiana Gas Company, Inc. and Vectren Energy Delivery of Ohio, Inc. on Exercise of Financing Authority electronically filed by Ms. Vicki L. Leach-Payne on behalf of Hummel, Gretchen J. Ms.