



DUKE ENERGY OHIO, INC.

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VIA ELECTRONIC FILING

May 8, 2012

Docketing Division
Public Utilities Commission of Ohio
180 East Broad Street
Columbus, Ohio 43215-3793

Re: Case No. 12-1280-EL-UNC

Dear Docketing:

On May 7, 2012, Duke Energy Ohio, Inc. filed its *Application of Duke Energy Ohio, Inc. for Administration of the Significantly Excessive Earnings Test* and the *Direct Testimony of Peggy Laub*. Portions of the filing, specifically Attachment PAL 1-7 to Peggy Laub's Direct Testimony were inadvertently omitted from the original filing.

Duke Energy Ohio, Inc. hereby requests that the Commission accept the following Attachment PAL 1-7 for filing.

We apologize for any inconvenience this error may have caused. Feel free to contact me should you have any questions.

Very truly yours,

A handwritten signature in blue ink that reads 'Dianne Kuhnell'.

Dianne Kuhnell
Senior Paralegal

Enclosures

Duke Energy Ohio, Inc.
Significantly Excessive Earnings Test
Return Earned on Average Electric Common Equity
December 31, 2011

Attachment PAL-1
Page 1 of 1

<u>Description</u>	<u>Source</u>	<u>Amount</u>
Including Non-SSO Sales and ESP Deferrals		
Adjusted Electric Net Income	PAL-2	162,464,409
Average Electric Common Equity	PAL-4	2,783,145,579
Return Earned on Average Electric Common Equity		<u>5.84%</u>
Excluding ESP Deferrals		
Adjusted Electric Net Income	Alt. PAL-2	173,443,009
Average Electric Common Equity	Alt. PAL-4	2,791,767,006
Return Earned on Average Electric Common Equity		<u>6.21%</u>

12 Months Ended December 31, 2011									
Description	Total	Electric	Purchase Accounting	Mark-to-Market	Non-Recurring Gains / Losses	Eliminations		Total Eliminations	Adjusted December 31, 2011
						Equity in Earnings of Subsidiaries	Amounts Refunded to Customers		
Utility Operating Income									
Operating Revenues	2,339,789,426	1,884,134,836	(4,241,148)					(4,241,148)	1,889,893,688
Operation Expenses	1,399,387,733	1,131,052,067	(11,628,727)	(4,110,036)				(15,738,763)	1,115,313,304
Maintenance Expenses	184,467,944	177,668,041						0	177,668,041
Depreciation Expense	184,043,461	150,381,482						0	150,381,482
Depreciation Expense for Asset Retirement Costs	310,923	310,923						0	310,923
Amort. & Depl. Of Utility Plant	24,680,950	19,552,521	(7,755,000)					(7,755,000)	11,797,521
Amort. Of Utility Plant Acquisition Adj.	19,201,865	19,201,865	(19,226,855)					(19,226,855)	(25,000)
Regulatory Debits	23,136,680	20,347,634						0	20,347,634
Less: Regulatory Credits	(4,402,072)	(1,002,336)						0	(1,002,336)
Taxes Other Than Income Taxes	242,309,718	191,029,192						0	191,029,192
Income Taxes - Federal	(103,794,844)	(67,876,811)			0			14,064,402	(53,812,409)
Income Taxes - Other	(2,068,319)	(1,376,973)						0	(1,376,973)
Provision For Deferred Income Taxes	455,643,165	321,847,351						0	321,847,351
Provision For Deferred Income Taxes - Credit	(309,354,681)	(283,251,296)						0	(283,251,296)
Investment Tax Credit Adj. - Net	(1,019,161)	(800,115)						0	(800,115)
Gains From Dispo Of Allow - Credit	(3,009,418)	(3,009,418)	(1,228,044)					(1,228,044)	(4,237,462)
Accretion Expense	368,561	368,561						0	368,561
Total Utility Operating Expenses	2,109,902,495	1,674,452,678	(27,229,999)	(2,654,261)	0			(29,884,260)	1,644,568,418
Net Utility Operating Income	229,886,931	219,682,158	22,988,851	2,654,261	0			25,643,112	245,325,270
Other Income									
Revenues From Merchandising, Jobbing and Contract Work	280,164	264,502						0	264,502
Less: Costs & Exp of Merchandising, Jobbing & Contract	716,375	740,224						0	740,224
Revenues From Nonutility Operations	196,067	192,507						0	192,507
Less: Expenses of Nonutility Operations	(1,277,782)	(1,277,782)						0	(1,277,782)
Nonoperating Rental Income	(85,841)	(1,882)						0	(1,882)
Equity in Earnings of Subsidiary Companies	118,151,972	140,539,662				(140,539,662)		(140,539,662)	0
Interest and Dividend Income	10,472,454	10,273,011						0	10,273,011
AFUDC	4,038,651	3,227,659						0	3,227,659
Miscellaneous Nonoperating Income	(136,017,628)	(136,740,701)		139,035,877				139,035,877	2,295,176
Gain on Disposition of Property	1,253,858	3,869	0	139,035,877		(140,539,662)		(3,869)	0
Total Other Income	1,253,858	18,296,185	0	139,035,877		(140,539,662)		(1,507,654)	16,788,531
Other Income Deductions									
Loss on Disposition of Property	266,164	262,992			(262,992)			(262,992)	0
Misc. Amortization	0	0						0	0
Donations	2,929,692	2,485,037						0	2,485,037
Life Insurance	398,773	315,352						0	315,352
Penalties	409,173	(91,139)						0	(91,139)
Civic, Political & Related Activities	1,335,214	1,020,660						0	1,020,660
Other Deductions	(39,385,951)	(39,747,044)						0	1,774,628
Total Other Income Deductions	(34,045,935)	(35,754,142)	0	120,428,662	(78,906,990)			41,521,672	5,504,538
Total Taxes On Other Income and Deductions	(20,026,546)	(20,653,810)	17,733	6,590,876	(79,189,982)			34,649,046	13,995,236
Net Other Income and Deductions	52,926,595	74,704,137	(17,733)	12,016,539	51,125,476	(140,539,662)		(77,415,380)	(2,711,243)
Net Interest Charges	88,481,432	80,198,682	(50,064)					(50,064)	80,148,618
Net Income	194,332,094	214,186,613	23,021,182	14,670,800	51,125,476	(140,539,662)	0	(51,722,204)	162,464,409
Extraordinary Items	0	0						0	0
Net Income	194,332,094	214,186,613	23,021,182	14,670,800	51,125,476	(140,539,662)	0	(51,722,204)	162,464,409

Duke Energy Ohio, Inc.
Significantly Excessive Earnings Test
Adjusted Net Income Excluding ESP Deferrals
December 31, 2011

Alternative Attachment PAL-2
Page 1 of 1

<u>Description</u>	<u>Adjusted December 31, 2011</u>	<u>ESP Related Deferrals</u>	<u>Adjusted December 31, 2011 Excluding ESP Deferrals</u>
<u>Utility Operating Income</u>			
Operating Revenues	1,889,893,688		1,889,893,688
Operation Expenses	1,115,313,304		1,115,313,304
Maintenance Expenses	177,668,041	17,000,000	160,668,041
Depreciation Expense	150,391,482		150,391,482
Depreciation Expense for Asset Retirement Costs	310,923		310,923
Amort. & Depl. Of Utility Plant	11,797,521		11,797,521
Amort. Of Utility Plant Acquisition Adj.	(25,000)		(25,000)
Regulatory Debits	20,347,634		20,347,634
Less: Regulatory Credits	(1,002,336)		(1,002,336)
Taxes Other Than Income Taxes	191,029,192		191,029,192
Income Taxes - Federal	(53,812,409)	(6,021,400)	(47,791,009)
Income Taxes - Other	(1,376,973)		(1,376,973)
Provision For Deferred Income Taxes	321,847,351		321,847,351
Provision For Deferred Income Taxes - Credit	(283,251,296)		(283,251,296)
Investment Tax Credit Adj - Net	(800,115)		(800,115)
Gains From Disp Of Allow - Credit	(4,237,462)		(4,237,462)
Accretion Expense	368,561		368,561
Total Utility Operating Expenses	<u>1,644,568,418</u>	<u>10,978,600</u>	<u>1,633,589,818</u>
Net Utility Operating Income	<u>245,325,270</u>	<u>(10,978,600)</u>	<u>256,303,870</u>
<u>Other Income</u>			
Revenues From Merchandising, Jobbing and Contract Work	264,502		264,502
Less: Costs & Exp of Merchandising, Jobbing & Contract	740,224		740,224
Revenues From Nonutility Operations	192,507		192,507
Less: Expenses of Nonutility Operations	(1,277,782)		(1,277,782)
Nonoperating Rental Income	(1,882)		(1,882)
Equity in Earnings of Subsidiary Companies	0		0
Interest and Dividend Income	10,273,011		10,273,011
AFUDC	3,227,659		3,227,659
Miscellaneous Nonoperating Income	2,295,176		2,295,176
Gain on Disposition of Property	0		0
Total Other Income	<u>16,788,531</u>	<u>0</u>	<u>16,788,531</u>
<u>Other Income Deductions</u>			
Loss on Disposition of Property	0		0
Misc. Amortization	0		0
Donations	2,485,037		2,485,037
Life Insurance	315,352		315,352
Penalties	(91,139)		(91,139)
Civic, Political & Related Activities	1,020,660		1,020,660
Other Deductions	<u>1,774,628</u>		<u>1,774,628</u>
Total Other Income Deductions	5,504,538	0	5,504,538
Total Taxes On Other Income and Deductions	13,995,236		13,995,236
Net Other Income and Deductions	<u>(2,711,243)</u>	<u>0</u>	<u>(2,711,243)</u>
Net Interest Charges	80,149,618		80,149,618
Net Income	<u>162,464,409</u>	<u>(10,978,600)</u>	<u>173,443,009</u>
Extraordinary Items	0		0
Net Income	<u>162,464,409</u>	<u>(10,978,600)</u>	<u>173,443,009</u>

Duke Energy Ohio, Inc.
Significantly Excessive Earnings Test
Summary of Net Income Eliminations
December 31, 2011

Attachment PAL-3
Page 1 of 2

<u>Account ID CB</u>	<u>Account Long Descr CB</u>	<u>12 months Ended 12/31/2011</u>	<u>Elimination</u>	<u>Income Tax Effect</u>	<u>Impact on Net Income</u>
<u>Purchase Accounting</u>					
447208	Amort Pwr Trdg Intang or Liab	<u>4,241,148</u>	<u>(4,241,148)</u>	<u>(1,502,215)</u>	<u>(2,738,933)</u>
405011	Amort of Other Pur Acctg	7,755,000	(7,755,000)		
406505	Amort Exp - Acq Purch Adj	<u>19,226,855</u>	<u>(19,226,855)</u>		
		<u>26,981,855</u>	<u>(26,981,855)</u>	<u>9,556,973</u>	<u>17,424,882</u>
411849	SO2 COS - Purch Acctg	1,228,044	(1,228,044)		
411850	Seasonal NOx COS - Purch Acctg	<u>0</u>	<u>0</u>		
		<u>1,228,044</u>	<u>(1,228,044)</u>	<u>434,973</u>	<u>793,071</u>
501200	Coal Consumed Purch Acctg Adj	3,120,271	(3,120,271)		
509011	SO2 Emission Exp - Purch Acctg	8,508,456	(8,508,456)		
509211	Seas NOx Emiss Exp - Purch Acctg	<u>0</u>	<u>0</u>		
		<u>11,628,727</u>	<u>(11,628,727)</u>	<u>4,118,895</u>	<u>7,509,832</u>
	Above-the-line Impact		<u>35,597,478</u>	<u>12,608,626</u>	<u>22,988,852</u>
428200	Amort_Debt_Disc_Pur_Acctg_Adj	482,316	(482,316)		
429200	Amort_Debt_Prem_Pur_Acctg_Adj	<u>(432,252)</u>	<u>432,252</u>		
		<u>50,064</u>	<u>(50,064)</u>	<u>17,733</u>	<u>32,331</u>
	Total Purchase Accounting Adjustment	<u>(35,647,542)</u>	<u>35,647,542</u>	<u>12,626,359</u>	<u>23,021,183</u>

Mark-to-Market

421530	Power Trading MTM Gains	(100,843,967)	100,843,967		
421531	MTM Unrealized Gain - Reserve	4,495,743	(4,495,743)		
421532	Power Trading MTM Gains-Reg	0	0		
421541	Gas MTM Gains	397,083	(397,083)		
421542	Electricity - MTM Gain I/C	(43,160,856)	43,160,856		
421543	Non Reg IC MTM Gas Gain	76,620	(76,620)		
421631	MTM Unreal Gains - EA	(500)	500		
	Other Income	<u>(139,035,877)</u>	<u>139,035,877</u>	<u>49,246,508</u>	<u>89,789,369</u>
426531	MTM Unreal Loss-Reserve	3,234,259	(3,234,259)		
426532	Power Trading MTM Loss	0	0		
426533	Power Trading MTM Loss-NonReg	(99,859,827)	99,859,827		
426541	Gas MTM Loss	(485,220)	485,220		
426542	Electricity - MTM Loss I/C	(24,219,775)	24,219,775		
426543	Non Reg IC MTM Gas Loss	901,961	(901,961)		
426631	MTM Unreal Losses - EA's	(60)	60		
	Other Income Deductions	<u>(120,428,662)</u>	<u>120,428,662</u>	<u>(42,655,832)</u>	<u>(77,772,830)</u>
	Net Other Income and Deductions	<u>(18,607,215)</u>	<u>18,607,215</u>	<u>6,590,676</u>	<u>12,016,539</u>
501121	Fuels Unrealized MTM Gain	13,399,043	(13,399,043)		
501122	Fuels Unrealized MTM Loss	(9,289,007)	9,289,007		
		<u>4,110,036</u>	<u>(4,110,036)</u>	<u>1,455,775</u>	<u>2,654,261</u>
	Total Mark-to-Market	<u>(22,717,251)</u>	<u>22,717,251</u>	<u>8,046,451</u>	<u>14,670,800</u>
Non-Recurring Gains / Losses					
421100	Gain On Disposal Of Property	3,869	(3,869)	(1,370)	(2,499)
421200	Loss On Disposal Of Property	262,992	(262,992)	93,152	169,840
426513	Other Deductions - Impairments	78,906,990	(78,906,990)	27,948,856	50,958,134
426553	PP&E IMPAIRMENT	0	0	0	0
426554	Impairment of Goodwill	0	0	0	0
	Total Non-Recurring Gains / Losses	<u>(79,166,113)</u>	<u>79,166,113</u>	<u>28,040,638</u>	<u>51,125,475</u>
Equity in Earnings of Subsidiary Companies					
418.1	Equity in Earnings of Subsidiary Companies	<u>140,539,662</u>	<u>(140,539,662)</u>		<u>(140,539,662)</u>
	Total Eliminations	<u>3,008,756</u>	<u>(3,008,756)</u>	<u>48,713,448</u>	<u>(51,722,204)</u>

Duke Energy Ohio, Inc.
Significantly Excessive Earnings Test
Average Common Stock Equity
December 31, 2011

Description	December 31, 2010				December 31, 2011				Average Common Equity
	Balance at 12-31-10	Purchase Accounting	Other Adjustments	Adjusted 12-31-10	Balance at 12-31-11	Purchase Accounting	DENA	Other Adjustments	
Common Stock Equity									
201000 Common Stock	782,136,231			782,136,231	782,136,231				782,136,231
207000 Premium on capital stock		362,457,437		362,457,437		362,457,437			362,457,437
208000 Donat Recd From Sikkid	28,950,000	197,206,819		226,156,819	28,950,000	197,206,819			226,156,819
208001 Donat Recd From Duke	1,462,336,840	66,538,328		1,462,336,840	1,462,336,840		(1,462,336,840)		0
208010 Donat Recd From Sikkid Tax	15,641,578			15,641,578	15,641,578	66,538,328			84,179,906
210020 Gain on Redemption of Capital		147,685		147,685		147,685			147,685
211003 Misc Paid in Capital							(1,171,126,922)		(1,171,126,922)
211004 Miscellaneous Paid in Capital Purch Acctg	2,879,949,148	(2,879,949,148)		0	2,879,949,148	(2,879,949,148)			0
211005 Miscellaneous Paid in Capital Pre-Merger Equity	557,581,098	(603,514,496)		(45,933,398)	557,581,098	(603,514,496)			(45,933,398)
211007 Misc PRC Premerg RE for Div	625,474,493	(625,474,493)		0	140,474,493	(625,474,493)			(485,000,000)
211110 PIC - Shareholder		(3,350,836)		(3,350,836)		(3,350,836)			(3,350,836)
214010 Common stock equity inter-company		(21,750,666)		(21,750,666)		(21,750,666)			(21,750,666)
216000 Unappropriated RE Bal	(405,899,213)	911,002,586		1,231,614,644	(646,467,235)	964,592,476	1,580,599,348	1,403,452,846 ^(a)	3,102,137,435
216100 Unapp Ret Empr-Cum Yr Net Income	(440,568,022)	93,579,880		248,214,912	184,332,094	74,598,581	(120,540,547)	(51,722,204) ^(a)	96,667,924
438000 Dividends Declared on Common Stock				0					0
Accum other comprehensive income (loss)	(21,663,377)	(45,455,363)		(67,118,740)	(27,759,807)	(45,455,363)			(73,215,170)
Total Common Stock Equity	\$ 5,463,938,776	\$ (2,565,582,419)	\$ 1,361,914,315	\$ 4,239,280,542	\$ 5,617,440	\$ (2,511,863,669)	\$ (1,173,434,961)	\$ 1,351,730,642	\$ 2,833,596,253
Allocation to Duke Energy Ohio Electric ^(b)									
Average Common Equity Allocated to Duke Energy Ohio Electric									78.70%
									\$ 2,783,145,579

⁽¹⁾ Elimination of Mark-to-Market, Non-Recurring Gains & Losses, Equity in Subsidiary Companies and Goodwill Impairment.

^(a) Elimination of Goodwill Impairment.

^(b) Source: Supplemental PAL-5.

Duke Energy Ohio, Inc.
Significantly Excessive Earnings Test
Average Common Stock Equity Excluding ESF Deferrals
December 31, 2011

Description	December 31, 2010				December 31, 2011				Average Common Equity
	Balance at 12-31-10	Purchase Accounting	Other Adjustments	Adjusted 12-31-10	Balance at 12-31-11	Purchase Accounting	DENA	Other Adjustments	
Common Stock Equity									
201000 Common Stock	782,136,231			782,136,231	782,136,231				782,136,231
207000 Premium on capital stock		362,457,437		362,457,437		362,457,437			362,457,437
208000 Donat Recd From Subsid	28,950,000	197,205,819		226,155,819	28,950,000	197,205,819			226,155,819
208001 Donat Recd From Duke	1,482,338,840			1,482,338,840	1,482,338,840		(1,482,338,840)		711,188,420
208010 Donat Recd From Subsid Tax	15,841,576	88,538,328		84,179,806	15,841,576	88,538,328			84,179,806
210020 Gain on Redemption of Capital		147,885		147,885		147,885			147,885
211003 Misc Paid in Capital				0			(1,171,126,822)		(585,583,461)
211004 Miscellaneous Paid in Capital Purch Acctg	2,879,849,148	(2,879,849,148)		0	2,879,849,148	(2,879,849,148)			0
211005 Miscellaneous Paid in Capital Pre-Merger Equity	557,361,098	(803,514,486)		(45,833,388)	557,361,098	(803,514,486)			(45,833,388)
211007 Misc PIC Premier RE for Div	625,474,493	(625,474,493)		0	140,374,493	(625,474,493)			(485,800,000)
211110 PIC - Sharesever		(3,350,836)		(3,350,836)		(3,350,836)			(3,350,836)
214010 Common stock equity inter-company		(21,750,868)		(21,750,868)		(21,750,868)			(21,750,868)
216000 Unappropriated RE Bal	(405,899,213)	911,002,596	728,711,261	1,231,814,644	(848,487,235)	964,562,478	1,580,588,348	1,403,452,848 ⁽¹⁾	2,186,978,040
216100 Unapp Ret Emgs-Cur Yr Net Income	(440,568,022)	53,578,860	646,134,054 ⁽¹⁾	259,145,892	194,332,884	74,598,581	(120,540,547)	(40,743,604) ⁽¹⁾	183,396,218
438000 Dividends Declared on Common Stock									0
Accum other comprehensive income (loss)	(21,883,377)	(45,455,383)		(67,118,740)	(27,758,807)	(45,455,383)			(70,186,955)
Total Common Stock Equity	\$ 3,483,838,776	\$ (2,808,582,449)	\$ 1,372,843,316	\$ 4,250,221,642	\$ 5,187,174,440	\$ (2,511,893,889)	\$ (1,173,434,981)	\$ 1,382,709,242	\$ 3,547,353,248
Allocation to Duke Energy Ohio Electric ⁽²⁾									78.70%
Average Common Equity Allocated to Duke Energy Ohio Electric									\$ 2,781,767,008

⁽¹⁾ Elimination of Mark-to-Market, Non-Recurring Gains & Losses, Equity in Subsidiary Companies, Goodwill Impairment and Non-SSO sales.

⁽²⁾ Elimination of Goodwill Impairment.

⁽³⁾ Source: Supplemental PAL-5.

Duke Energy Ohio, Inc.
Significantly Excessive Earnings Test
Net Plant Allocation Factor
December 31, 2011

Attachment PAL-5
1 of 1

Duke Energy Ohio, Inc.			
<u>Description</u>	<u>Gas</u>	<u>Electric</u>	<u>Total</u>
Gross Plant	1,561,815,434	6,520,667,244	8,082,482,678
Accumulated Depreciation	<u>419,718,643</u>	<u>2,299,627,635</u>	<u>2,719,346,278</u>
Net Plant	<u>1,142,096,791</u>	<u>4,221,039,609</u>	<u>5,363,136,400</u>
Allocation Percentage	21.30%	78.70%	100.00%

Source of Data per Stipulation in Case No. 08-920-EL-SSO:

- 1 Source of data is prior year public reported FERC Form 1 financial Statements, including off-system sales.

Adjustments to Net Income per Stipulation in Case No. 08-920-EL-SSO:

- 2 Eliminate all depreciation and amortization expense related to the purchase accounting recorded pursuant to the Duke Energy / Cinergy Merger.
- 3 Eliminate all Impacts of refunds to customers pursuant to paragraph 28 of the stipulation.
- 4 Eliminate all impacts of mark-to-market accounting.
- 5 Eliminate all impacts of material, non-recurring gains / losses, including, but not limited to, the sale or disposition of assets.

Adjustments to Common Equity per Stipulation in Case No. 08-920-EL-SSO:

- 6 Eliminate the acquisition premium recorded to equity pursuant to the Duke / Cinergy merger.

Additional Assumptions:

- 7 Duke Energy Ohio's common equity excludes equity of Duke Energy Kentucky.
- 8 Common equity used in calculating SEET is the average of the ending balance of the prior two calendar years.
- 9 The SEET calculation is intended to be for electric distribution utilities and therefore requires the elimination of earnings related to gas
- 10 The return on average common equity is to be calculated both including and excluding the impact of deferrals.

Duke Energy Corporation
Performance Benchmark
Total Shareholder Return vs. Philadelphia Utility Index

Attachment PAL-7

	<u>Duke</u>	<u>Index</u>	<u>Rank</u>		<u>Percentile Rank</u>
From January 2009 to:					
March 2009	-3.1%	-11.2%	6	(a)	73.7%
June 2009	0.4%	-2.3%	7	(a)	68.4%
September 2009	10.0%	3.2%	6	(a)	73.7%
December 2009	22.0%	10.0%	6	(a)	73.7%
March 2010	17.4%	6.4%	9	(a)	57.9%
June 2010	16.8%	2.5%	5	(a)	78.9%
September 2010	31.1%	15.1%	9	(a)	57.9%
December 2010	33.7%	16.3%	8	(a)	63.2%
March 2011	38.1%	18.9%	8	(a)	63.2%
June 2011	45.1%	26.3%	9	(a)	57.9%
September 2011	56.3%	28.7%	6	(b)	72.2%
December 2011	74.1%	38.7%	4	(b)	83.3%
From January 2010 to:					
March 2010	-3.8%	-3.3%	13	(a)	36.8%
June 2010	-4.3%	-6.9%	9	(a)	57.9%
September 2010	7.5%	4.6%	10	(a)	52.6%
December 2010	9.5%	5.7%	10	(a)	52.6%
March 2011	13.2%	8.0%	9	(a)	57.9%
June 2011	18.9%	14.7%	9	(a)	57.9%
September 2011	28.1%	16.9%	6	(b)	72.2%
December 2011	42.7%	26.1%	6	(b)	72.2%
From January 2011 to:					
March 2011	3.3%	2.2%	9	(a)	57.9%
June 2011	8.6%	8.6%	10	(a)	52.6%
September 2011	16.9%	10.6%	6	(b)	72.2%
December 2011	30.3%	19.3%	4	(b)	83.3%

Note: ^(a) Prior to August 25, 2011, components of Philadelphia Utility Index were: Ameren, AEP, AES, Constellation, Centerpoint, Dominion, DTE, Consolidated Edison, Duke, Edison International, Entergy, Exelon, First Energy NextEra, Northeast Utilities, PG&E, PSEG, Progress Energy, Southern Company, Xcel.

Note: ^(b) On August 25, 2011, Progress Energy was replaced in the Philadelphia Utility Index (UTY) by Covanta. Per the LTI plan, Duke performance will be measured against the remaining UTI companies (excluding Progress Energy and Covanta).

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Summary: Correspondence regarding Attachments PAL 1-7 to Peggy Laub's testimony electronically filed by Dianne Kuhnell on behalf of Duke Energy Ohio, Inc. and Spiller, Amy B.