



OHIO VALLEY ELECTRIC CORPORATION
 INDIANA-KENTUCKY ELECTRIC CORPORATION
 3932 U. S. Route 23
 P. O. Box 468
 Piketon, Ohio 45661
 740-289-7200

January 30, 2015

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

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 PUCO

CASE NO. 14-1407-EL-AIS

Ohio Valley Electric Corporation's report, as required by PUCO Order 14-1407-EL-AIS regarding the issuance of Securities, is attached.

Sincerely,

John D. Brodt
 Chief Financial Officer,
 Secretary and Treasurer

JDB:tlr (PUCO14-1407-EL-AIS)

Attachment

cc: (w/Attachments)
 David House – AEP – Columbus
 Justin J. Cooper

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business
 technician DMC Date Processed FEB 02 2015

Ohio Valley Electric Corporation
\$300 Million Revolving Credit Agreement *
Summary of Transactions for 1/1/14-12/31/14

<u>Cumulative Balance Available</u>	<u>Cumulative Balance Outstanding</u>	<u>Advances Issued or Redeemed</u>	<u>Advances Extended or Converted</u>	<u>Advance Type or Redemption</u>	<u>Annual Interest Rate</u>	<u>Fixed or Floating Rate</u>	<u>Advance Borrow Date</u>	<u>Advance Maturity Date</u>	<u>Redemption Payment Date</u>
245,000,000	30,000,000			Balance from 2013					
245,000,000	30,000,000	0	30,000,000	LIBOR	2.19%	fixed	December 31, 2013	January 30, 2014	January 31, 2014
275,000,000	0	(30,000,000)		LIBOR	2.19%	fixed			
275,000,000	0	0	0		-	-			
255,000,000	20,000,000	20,000,000	0	Base Rate	4.25%	fixed	August 13, 2014	October 6, 2014	
275,000,000	0	(20,000,000)		Base Rate	4.25%	fixed			October 7, 2014
**** Revolving Credit Agreement extended and amended on 11/14/2014, reducing available amount to \$200 million.									
200,000,000									
180,000,000	20,000,000	20,000,000		Base Rate	4.00%	fixed	December 12, 2014	December 18, 2014	
180,000,000	20,000,000		20,000,000	LIBOR	1.94%	fixed	December 19, 2014	January 19, 2015	
180,000,000	20,000,000								

* \$225 million available as of June 18, 2010. Increased to available balance to \$275 million as of April 19, 2012. Decreased available balance to \$200 million as of 11/18/2014. Revolving Credit Agreement expiration date is 11/14/2019 and a total authorization limit of \$300 million.

Ohio Valley Electric Corporation (OVEC)
Securities Report
PUCO ORDER 14-1407-EL-AIS

<u>Bank Facility</u>	<u>Amount</u>	<u>Term of Agreement</u>	<u>Interest Rate Options **</u>	<u>Commitment Fee</u>	<u>Upfront Fees</u>	<u>Credit Enhancement</u>	<u>Covenants</u>
Revolving Credit Agreement	\$200 million expandable to \$300 million*	11/18/2014 to 11/18/2019	LIBOR + 1.75% or Bank Prime Rate + .75%	0.275%	0.25%	None	Change of Control Sale of Assets Limitation on Indebtedness Limitation on Liens Material Changes to Inter-Company Power Agreement Consolidated Net Worth Limitation

* As of 1/30/15, \$20 million borrowed under the Revolving Credit Agreement.

** Rates are based upon OVEC's current Fitch BBB-, Moody's Baa3 and S&P BBB- credit ratings.