BEFORE THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Review of the Distribution and Modernization Rider of Ohio Edison Company, The Cleveland Electric Illuminating Company, and The Toledo Edison Company))))	Case No. 17-2474-EL-RDR
In the Matter of the Application of Ohio Edison Company, The Cleveland Electric Illuminating Company and The Toledo Edison Company for an Extension of Their Distribution Modernization Rider)))	Case No. 19-361-EL-RDR

AFFIDAVIT OF MARK KETCHAVER IN SUPPORT OF THE MOTION FOR PROTECTIVE ORDER AND MEMORANDUM IN SUPPORT BY OHIO EDISON COMPANY, THE CLEVELAND ELECTRIC ILLUMINATING COMPANY, AND THE TOLEDO EDISON COMPANY

STATE OF OHIO)	
)	SS:
COUNTY OF PORTAGE)	

Mark Ketchaver, being first duly sworn in accordance with the law, deposes and states:

- 1. I am over 18 years of age and have personal knowledge of the matters set forth herein.
- 2. I am employed by FirstEnergy Service Company as a Consultant in Investor Relations.
- 3. I have reviewed and am familiar with the Mid-Term Report ("Mid-Term Report") of Oxford Advisors that Staff of the Public Utilities Commission of Ohio filed under seal in the above-captioned proceedings.
- 4. In reviewing the Mid-Term Report, I identified material nonpublic information under Regulation FD, 17 C.F.R. 243.
- 5. Specifically, the confidential and proprietary information that I identified in the Mid-Term Report includes:
 - a. Investment data of the Companies and their affiliates;

- b. Forecasted credit metrics; and
- c. Forecasted earnings per share growth.
- 6. The foregoing information derives actual, independent value as a result of it not being generally known or readily ascertainable by those who might otherwise obtain economic value from its disclosure or use. Specifically, the Companies would be disadvantaged by the disclosure of sensitive, nonpublic financial information (particularly the forecasted credit metrics and forecasted earnings per share growth data). This information could, if disclosed, be used by investors to make decisions regarding the purchase or sale of FirstEnergy Corp. stock, which would, in turn, affect the price of such stock. As such, the release of this sensitive, nonpublic financial information could implicate disclosure requirements under federal law (e.g., Regulation FD, 17 C.F.R. 243), as well as other federal securities law concerns. Similarly, the forecasted credit metrics and earnings per share growth data would reveal proprietary details of the Companies' current or planned growth and operations strategies.
- 7. Finally, the nonpublic investment data of the Companies' regulated affiliates, which was provided to Oxford Advisors with an expectation of confidentiality under R.C. § 4901.16 and the Companies' agreement with Oxford Advisors, must remain under seal as the Companies' regulated affiliates have not authorized the Companies, Oxford Advisors, or anyone else to publicly disclose this sensitive financial information.

[continued on next page]

FURTHER AFFIANT SAYETH NAUGHT.

Mark Ketchaver

Sworn to before me and subscribed in my presence, this 17th day of June, 2019.

SCOTT J. CASTO
NOTARY PUBLIC, STATE OF OHIO
PORTAGE COUNTY
My Commission Has No Expiration, ORC 147.03

Notary Public

My Commission Expires: W/H

CERTIFICATE OF SERVICE

I certify that the foregoing Affidavit of Mark Ketchaver in Support of the Motion for Protective Order and Memorandum in Support was filed electronically through the Docketing Information System of the Public Utilities Commission of Ohio ("PUCO") on this 17th day of June, 2019. The PUCO's e-filing system will electronically serve notice of the filing of this document on all parties of record.

/s/ Mark T. Keaney

One of the Attorneys for Ohio Edison Company, The Cleveland Electric Illuminating Company, and The Toledo Edison Company This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

6/17/2019 1:38:31 PM

in

Case No(s). 17-2474-EL-RDR, 19-0361-EL-RDR

Summary: Affidavit of Mark Ketchaver in Support of the Motion for Protective Order and Memorandum in Support by Ohio Edison Company, The Cleveland Electric Illuminating Company, and The Toledo Edison Company electronically filed by Mr. Mark T Keaney on behalf of Ohio Edison Company and The Cleveland Electric Illuminating Company and The Toledo Edison Company