

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF FARMERS RURAL)	
ELECTRIC COOPERATIVE CORPORATION)	
FOR AUTHORIZATION TO BORROW UP TO)	
\$2,671,000 FROM THE NATIONAL RURAL)	CASE NO.
UTILITIES COOPERATIVE FINANCE)	2012-00194
CORPORATION AND EXECUTE NECESSARY)	
NOTE AND TO PREPAY RURAL UTILITIES)	
SERVICE 5 PERCENT NOTES OF THE SAME)	
AMOUNT)	

COMMISSION STAFF'S NOTICE OF
TELEPHONIC INFORMAL CONFERENCE

Commission Staff hereby gives notice that a telephonic informal conference will be held on Thursday, June 7, 2012 at 10:30 a.m., Eastern Daylight Time, at the Commission's offices at 211 Sower Boulevard, Frankfort, Kentucky. The parties may join the conference call by telephoning the Commission's offices at (502) 564-9110. When prompted for a Conference Access Code, please enter 5643941.

Farmers Rural Electric Cooperative Corporation ("Farmers") should be prepared to discuss and submit responses to the following questions:

1. Refer to the cover letter of the Application where it states that "[t]he offer from CFC¹ to refinance the RUS² notes expires July 5, 2012." In the event the Commission approves the Application, provide the latest date the approval of the

¹ Cooperative Finance Corporation.

² Rural Utilities Service.

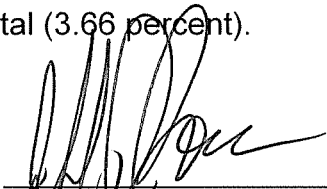
refinancing is needed in order to execute the refinancing documents.

2. Refer to Item 9 of the Application. Confirm the reference to Case No. 2010-0029 is incorrect and that the reference should be to Case No. 2010-00219.

3. Refer to Exhibit 7 of the Application.

a. Explain why there was not a discounted net cash flow computation in Farmers' Application.

b. Provide a discounted net cash flow computation using the effective interest rate after discounts and patronage capital (3.66 percent).



Jeff Derouen
Executive Director
Public Service Commission
P.O. Box 615
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DATED JUN 04 2012

cc : Parties of Record

Case No. 2012-00194

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