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Commissioner

April 2, 2013

Honorable James M Crawford
Crawford & Baxter, P.S.C.
523 Highland Avenue
P. O. Box 353
Carrollton, KY 41008

Mark Stallons, President
Owen Electric Cooperative, Inc.
8205 Highway 127 North
P. O. Box 400
Owenton, KY 40359

RE: Owen Electric Cooperative, Inc.
Case No. 2012-00448

The Commission Staff has reviewed Owen Electric Cooperative, Inc.'s response submitted March 25, 2013 and has determined that the application in the above case now meets the minimum filing requirements. Enclosed please find a stamped filed copy of the first page of your filing. This case has been docketed and will be processed as expeditiously as possible.

Sincerely,

A handwritten signature in cursive script that reads "Linda Faulkner".

Linda Faulkner
Filings Division Director

LF/rs

cc: Parties of Record

FILED

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION
PUBLIC SERVICE COMMISSION

MAR 25 2013

RECEIVED

MAR 12 2013

PUBLIC SERVICE COMMISSION

**IN THE MATTER OF ADJUSTMENT
OF RATES OF OWEN ELECTRIC
COOPERATIVE CORPORATION**

CASE NO. 2012-00448

APPLICATION

Owen Electric Cooperative (herein designated as "Owen Electric") hereby makes application for an adjustment of rates, as follows:

1. Owen Electric informs the commission that it is engaged in the business of operation of a retail electric distributions system in nine (9) counties in northern Kentucky and does hereby propose to adjust rates, effective April 15, 2013, in conformity with the attached schedule.

2. The name, mailing address, and email address of the applicant is Owen Electric Cooperative, P.O. Box 400, 8205 Hwy. 127 North, Owenton, Kentucky, 40359, email address: mstallons@owenelectric.com. [807 KAR 5:001, Section 14(1)].

3. The current certified copy of Owen Electric's Articles of Incorporation, except for the amendments hereinafter mentioned, is on file with the Commission as part of the record in Case No. 90-166, filed June 13, 1990. Amendments of Articles of Incorporation are on file as of February 18, 1992 as part of the record in Case No. 92-064, as part of the record in Case No. 2006-00314, and as part of the record in Case No. 2008-00154 filed August 27, 2008, and an additional amendment is filed as a part of this case and attached as Exhibit 22. [807 KAR 5:001, Section 14(2)].

4. The application is supported by a twelve month historical test period ending June 30, 2012 and includes adjustments for known and measurable changes [807 KAR 5:001, Section 16(1)(a)1].

5. Owen Electric states that the reasons the rate adjustment are required pursuant to 807 KAR Section 16(1)(b)1 are as follows:

a. Owen Electric has incurred increases in the cost of power, interest, debt service and other fixed and variable costs. Owen Electric has been required to borrow funds to finance its construction projects.

b. The financial condition of Owen Electric has deteriorated substantially since January 2011.