

SULLIVAN, MOUNTJOY, STAINBACK & MILLER PSC

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Julia H. Gordon

C. Ellsworth Mountjoy

Susan Montolvo-Gesser

March 15, 2007

Via Federal Express

Ms. Elizabeth O'Donnell
Executive Director
Public Service Commission of KY
211 Sower Blvd., P.O. Box 615
Frankfort, KY 40602-0615

RECEIVED

MAR 16 2007

PUBLIC SERVICE
COMMISSION

Re: Big Rivers Electric Corporation – Notice of Intent to Reduce Revenue

Dear Ms. O'Donnell:

Case No. 2007-00111

Enclosed are an original and six (6) copies of Big Rivers Electric Corporation's ("Big Rivers") Notice of Intent to Reduce Revenue.

The relief sought by Big Rivers in this filing would extend for one year the monthly revenue reduction previously approved by the Public Service Commission ("Commission") for Big Rivers. We have been asked by Jackson Purchase Energy Corporation, Kenergy Corp., and Meade County Rural Electric Cooperative Corporation to say that their respective wholesale discount adjustment tariff riders, previously approved by the Commission, contemplate the possibility that the prior revenue reduction implemented by Big Rivers might be extended. They do not believe any further action is required by them to pass along to their customers the additional revenue reduction proposed by Big Rivers in this filing.

Sincerely yours,



Tyson Kamuf

TAK/ej
Enclosures

cc: Michael H. Core
Attorney General, Office of Rate Intervention

Telephone (270) 926-4000
Telecopier (270) 683-6694

100 St. Ann Building
PO Box 727
Owensboro, Kentucky
42302-0727

RECEIVED

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY MAR 16 2007

In the Matter of:)
)
Big Rivers Electric Corporation's)
Notice of Intent to Reduce Revenue)

PUBLIC SERVICE
COMMISSION

CASE NO. 2007-00111

NOTICE OF INTENT TO REDUCE REVENUE

Big Rivers Electric Corporation ("Big Rivers") files this Notice of Intent to Reduce Revenue pursuant to KRS 278.455 ("Notice"). In support of its application, and in compliance with Public Service Commission ("Commission") statutes and regulations, Big Rivers states as follows:

1. Big Rivers is a rural electric cooperative corporation organized under KRS Chapter 279. Its mailing address is P.O. Box 24, 201 Third Street, Henderson, Kentucky, 42419. 807 KAR 5:007 § 1(2).
2. Big Rivers has three distribution cooperative members ("Members"): Kenergy Corp., Meade County Rural Electric Cooperative Corporation, and Jackson Purchase Energy Corporation. Notice of the rate change described herein was given to each of the Members by letter dated March 15, 2007, a copy of which is attached hereto as Exhibit A. 807 KAR 5:007 § 1(7), (8).

PRIOR REVENUE REDUCTION

3. By order dated August 30, 2000, in P.S.C. Case No. 2000-382 (the "Order"), the Commission authorized Big Rivers to reduce its revenues by \$3.68 million per year for two years ending August 31, 2002, by implementing a Member discount adjustment rider. A copy of the Order is attached to this Notice as Exhibit B.

PROPOSED EXTENSION OF REVENUE REDUCTION

4. The revenue reduction proposed in this filing extends by one year, through August 31, 2008, the revenue reduction originally approved by the Commission in P.S.C. Case No. 2000-382, the period of which was extended by the Commission through August 31, 2003, in P.S.C.

1 Case No. 2002-100; through August 31, 2004, in P.S.C. Case No. 2003-00102; through August
2 31, 2005, in P.S.C. Case No. 2004-00035; through August 31, 2006, in P.S.C. Case No. 2005-
3 00115; and through August 31, 2007, in P.S.C. Case No. 2006-00137. The terms of the current
4 revenue reduction are reflected in the existing Member discount adjustment rider ("Rider"). A
5 copy of the Rider is attached to this Notice as Exhibit C.

6
7 REASONS FOR EXTENSION OF REVENUE REDUCTION; MOTION TO
8 INCORPORATE BY REFERENCE

9 5. The facts supporting extension of the existing revenue reduction remain essentially
10 unchanged from the facts stated in Big Rivers' application in Case No. 2000-382 in support of
11 the original revenue reduction proposal. For this reason, Big Rivers moves that the record in
12 P.S.C. Case No. 2000-382 be incorporated by reference into the record of this proceeding. 807
13 KAR 5:001 § 5(5). New facts supporting extension of the existing revenue reduction are
14 discussed in paragraph number 8, below.

15 6. As the Commission succinctly notes in the Order, the purpose of the revenue reduction is
16 to pass to Big Rivers' Members the cash flow benefits from a 2000 leveraged lease. Exhibit B
17 (Order), at pages 1 and 2. The proposed extension of the revenue reduction is limited in duration
18 because Big Rivers' long-term financial requirements are difficult to project, and Big Rivers
19 cannot borrow to meet its capital requirements. Exhibit B (Order), at page 2.

20 7. Big Rivers continues to assess carefully its financial requirements. Uncertainty persists
21 about the extent and total cost of future transmission upgrades and environmental compliance-
22 related capital improvements on Big Rivers' system. Big Rivers is accordingly wary about
23 making the revenue reduction permanent, or extending the revenue reduction more than one year
24 at this time. But it wants to continue to deliver this benefit to its Members for as long as it can
25 do so responsibly.

26 8. That being said, Big Rivers has signed a letter of intent with E.ON U.S., LLC, formerly
27 known as LG&E Energy LLC, and certain of its subsidiaries or affiliates to pursue terminating
28 the various agreements in place since 1998 that gave E.ON U.S., LLC affiliates operational

1 control of Big Rivers' power plants, and ownership of the electricity generated by them. If a
2 transaction to terminate those agreements is successfully negotiated and closed as contemplated,
3 Big Rivers will resume control of its generation facilities and ownership of all the power
4 generated by those facilities, and its financial circumstances will be dramatically different. In
5 that event, Big Rivers anticipates that it will make some permanent resolution of the Member
6 revenue discount. However, that transaction is not expected to close before the current revenue
7 discount expires.

8 9. The revenue reduction proposed by Big Rivers is implemented through the existing
9 Rider, amended to reflect a new expiration date (the "Amended Rider"). The Amended Rider,
10 Big Rivers' Sixth Revised Tariff Sheet No. 74, canceling Fifth Revised Sheet No. 74, is attached
11 hereto as Exhibit D. A comparison of the terms in the Amended Rider against the terms in the
12 Rider is attached hereto as Exhibit E. The proposed tariff (Amended Rider) states an effective
13 date of September 1, 2007, and extends the term of the existing revenue discount for an
14 additional year, through the customer usage period ending August 31, 2008. 807 KAR 5:007 §
15 1(1), (4).

16 10. The amount of the discount adjustment in each of the 12 additional months of the
17 discount adjustment period is \$306,666.67. This amount will be divided among the Members
18 each month in proportion to the revenue billed to each of them for service under Rate Schedules
19 C.4.d. and C.7. in the previous billing month. Because multiple bills are issued to each Member
20 each month, the calculation of the discount adjustment will be made on a per-bill basis, as is
21 reflected in the wording of both the Rider and the Amended Rider. The design of the discount
22 adjustment eliminates the possibility of over or under crediting in any month. Use of the
23 discount adjustment as stated in the Rider and in the Amended Rider also eliminates the need to
24 change the tariff rates or rate design in Rate Schedules C.4.d. and C.7. 807 KAR 5:007 § 1(5)(a).

25 11. The revenue discount will continue to be allocated to each class of customer, and within
26 each tariff, on a proportional basis. Exhibit F demonstrates the operation of the discount
27 adjustment using actual Member billing units and revenue information from the twelve (12)

1 months ended December 31, 2006. For each Member, and for both the rural and large industrial
2 rate classifications, the percentage changes in revenue and in power costs (mills/kWh) are equal.
3 807 KAR 5:007 § 1(5)(b).

4 12. This filing is made pursuant to the authority of KRS 278.455, and the facts stated in this
5 filing authorize the relief provided for in that statute. 807 KAR 5:007 § 3.

6 13. One copy of this Notice has been filed with the Attorney General's Office of Rate
7 Intervention. 807 KAR 5:007 § 1(6).

8 EFFECTIVE DATE OF DISCOUNT ADJUSTMENT RIDER

9 14. Big Rivers proposes September 1, 2007, as the effective date of the Amended Rider.

10 WHEREFORE, Big Rivers respectfully requests that the Commission make its order
11 finding that Big Rivers has met the filing requirements of KRS 278.455, authorizing the discount
12 adjustment as proposed in the Amended Rider as of September 1, 2007, granting Big Rivers'
13 motion that the record in P.S.C. Case No. 2000-382 be incorporated by reference into the record
14 in this case, and granting all other relief to which Big Rivers may appear entitled.

15
16 SULLIVAN, MOUNTJOY, STAINBACK
17 & MILLER, P.S.C.
18

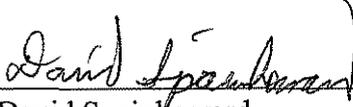
19
20 
21 _____
22 James M. Miller
23 Tyson Kamuf
24 100 St. Ann Street, P. O. Box 727
25 Owensboro, Kentucky 42302-0727
26 (270) 926-4000

27 COUNSEL FOR BIG RIVERS ELECTRIC
28 CORPORATION
29

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VERIFICATION

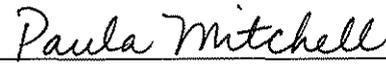
Comes David Spainhoward, Vice President of External Relations and Interim Chief Production Officer for Big Rivers Electric Corporation, and states that the statements contained in the foregoing Notice of Intent to Reduce Revenue are true to the best of his knowledge.



David Spainhoward

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

Subscribed, sworn to and acknowledged before me by David Spainhoward, as Vice President of External Relations and Interim Chief Production Officer for Big Rivers Electric Corporation, on this the 15th day of March, 2007.



Notary Public, Ky. State at Large
My commission expires: 1-12-09

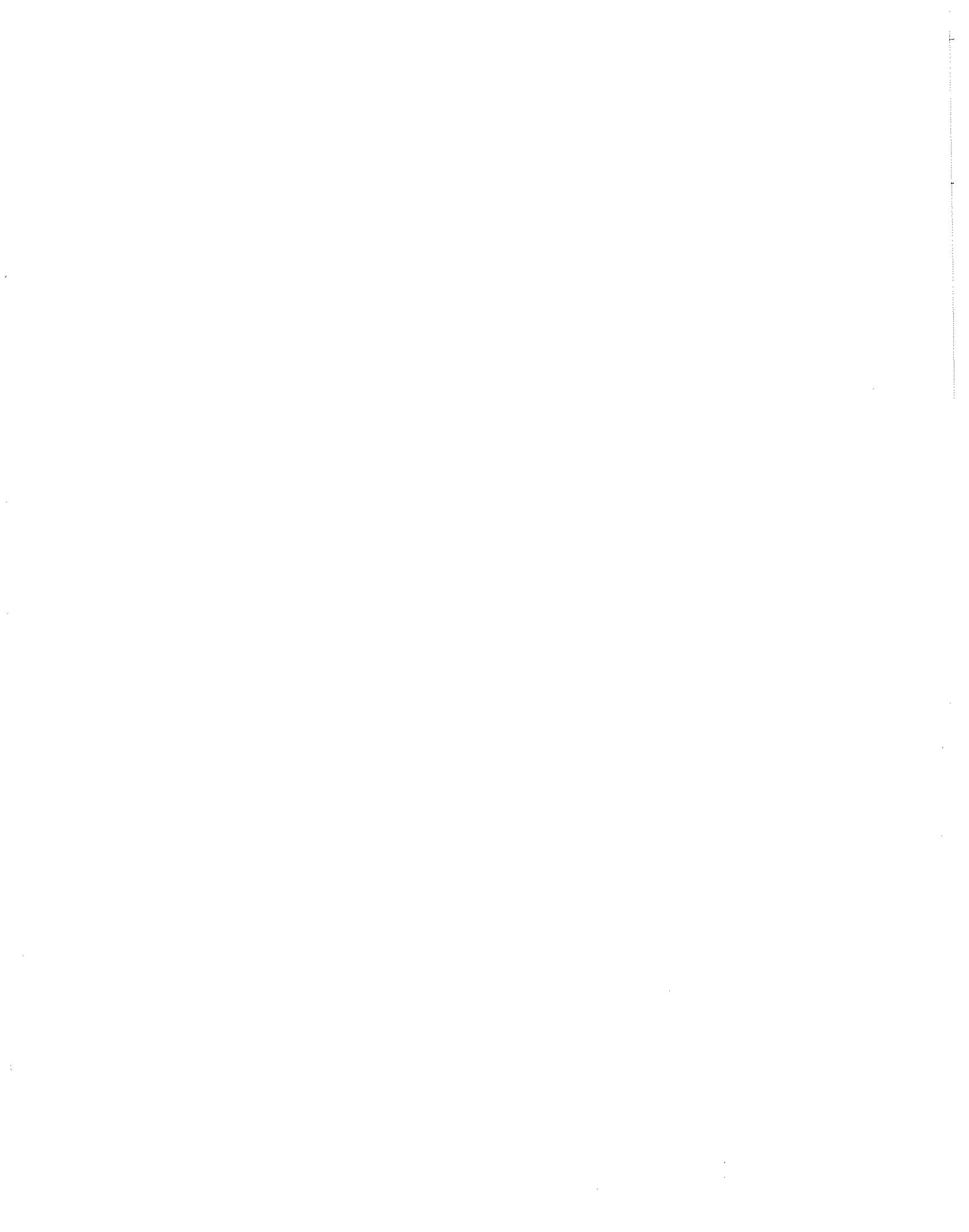
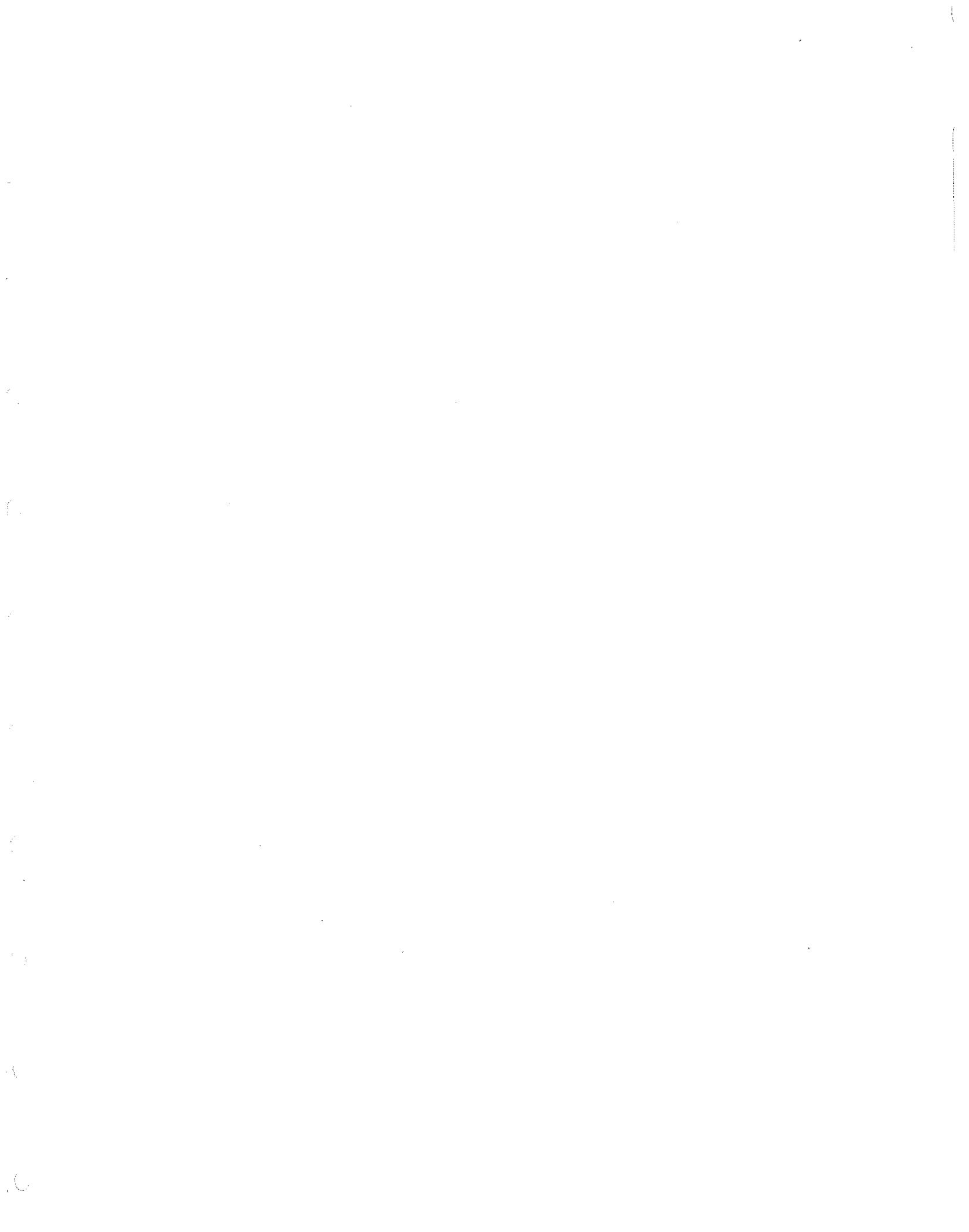


TABLE OF CONTENTS TO EXHIBITS

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3	Exhibit A	Notice of Rate Change Sent to Member Distribution Cooperatives
4		
5	Exhibit B	Order of Commission, August 30, 2000, Case No. 2000-382
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7	Exhibit C	Existing Tariff-Member Discount Adjustment Rider
8		
9	Exhibit D	Proposed Tariff-Member Discount Adjustment Rider
10		
11	Exhibit E	Comparison of Terms of Proposed Tariff to Terms of Existing Tariff
12		
13	Exhibit F	Analysis of Operation of Member Discount Adjustment Rider





201 Third Street
P.O. Box 24
Henderson, KY 42419-0024
270-827-2561
www.bigrivers.com

March 15, 2007

Mr. Mark Bailey, President/CEO
Kenergy Corp.
P.O. Box 18
Henderson, KY 42419-0018

Mr. Burns Mercer, President/CEO
Meade County R.E.C.C.
P.O. Box 489
Brandenburg, KY 40108

Mr. Kelly Nuckols, President/CEO
Jackson Purchase Energy Corporation
P.O. Box 4030
Paducah, KY 42002-4030

Gentlemen:

Big Rivers Electric Corporation ("Big Rivers") gives notice pursuant to KRS 278.455 and 807 KAR 5:007 that it will file with the Public Service Commission of Kentucky, within thirty (30) days from the date of this letter, an application to reduce its rates for electric service to its member cooperatives. Big Rivers' proposal is to reduce the total revenue from sales to its members by \$3,680,000.00 per year for one year beginning September 1, 2007, or, stated another way, to reduce revenue from sales to its members by \$306,666.66 per month for twelve consecutive months beginning with September 2007. The reduction in revenue will not change the existing rates contained in Big Rivers' tariff. Big Rivers will implement the reduction through an Amended Discount Adjustment Rider, which replaces the existing Discount Adjustment Rider in Big Rivers' tariff. A copy of that proposed tariff sheet is attached as Exhibit D to the Notice to Reduce Revenue, attached to this letter. A comparison of the terms in the Amended Discount Adjustment Rider with the terms of the existing Discount Adjustment Rider is shown in Exhibit E to the Notice of Intent to Reduce Revenue, attached to this letter.

The effect of the proposed discount adjustment is shown on Exhibit F to the Notice of Intent to Reduce Revenue, attached to this letter. Based upon the assumptions used in that schedule of member billing units and revenue, the reduction in wholesale power costs realized by your cooperative for each of your customer classes will be 3.29 percent.

Mr. Mark Bailey
Mr. Burns Mercer
Mr. Kelly Nuckols
March 15, 2007
Page 2 of 2

That percentage will, of course, vary each month depending upon fluctuations in revenue of each distribution cooperative, but the total amount of the discount adjustment in each month will always equal \$306,666.66.

The rate reduction is being made at the sole discretion of Big Rivers, pursuant to KRS 278.455(1). The rate application Big Rivers will file can be viewed by any person at the main office of Big Rivers, 201 Third Street, Henderson, Kentucky, or at the office of the Public Service Commission, 211 Sower Boulevard, Frankfort, Kentucky.

Big Rivers expects to file its application with the Public Service Commission no later than March 30, 2007. A copy of that application, titled "Notice of Intent to Reduce Revenue," is provided with this letter.

Sincerely yours,

BIG RIVERS ELECTRIC CORPORATION



David A. Spainhower
Vice President
External Relations and Interim Chief Production Officer

DAS/bh

Attachments



COMMONWEALTH OF KENTUCKY
PUBLIC SERVICE COMMISSION
211 SOWER BOULEVARD
POST OFFICE BOX 615
FRANKFORT, KY. 40602
(502) 564-3940

CERTIFICATE OF SERVICE

RE: Case No. 2000-382
BIG RIVERS ELECTRIC CORPORATION

I, Stephanie Bell, Secretary of the Public Service Commission, hereby certify that the enclosed attested copy of the Commission's Order in the above case was served upon the following by U.S. Mail on August 30, 2000.

Parties of Record:

Michael H. Core
President/CEO
Big Rivers Electric Corporation
201 Third Street
P. O. Box 24
Henderson, KY. 42420

Honorable James M. Miller
Attorney at Law
Sullivan, Mountjoy, Stainback
& Miller, P.S.C.
100 St. Ann Building
P. O. Box 727
Owensboro, KY. 42302 0727

Stephanie J. Bell

Secretary of the Commission

SB/sa
Enclosure

EXHIBIT B

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

BIG RIVERS ELECTRIC CORPORATION'S) CASE NO.
NOTICE OF INTENT TO REDUCE REVENUE) 2000-382

O R D E R

On July 31, 2000, Big Rivers Electric Corporation ("Big Rivers") filed its application, pursuant to KRS 278.455, to reduce its operating revenues by means of a Member Discount Adjustment Rider ("Rider"). The proposed operating revenue reduction totals \$3.68 million per year, and would be in effect for 2 years. The reduction is a result of a sale and leaseback transaction that Big Rivers has undertaken with three of its generating units.

The Commission in Case Nos. 99-450¹ and 2000-118² approved the sale and leaseback transaction, which Big Rivers consummated on April 18, 2000. This transaction resulted in a net cash benefit of approximately \$64.0 million, which was paid by Big Rivers to the Rural Utilities Service ("RUS") for application on the New RUS Note. RUS restructured the debt service schedule for the New RUS Note to reflect the

¹ Case No. 99-450, Big Rivers Electric Corporation's Application for Approval of a Leveraged Lease of Three Generating Units, final Orders dated November 24, 1999 and January 28, 2000.

² Case No. 2000-118, The Application of Big Rivers Electric Corporation, LG&E Energy Marketing Inc., Western Kentucky Energy Corp., WKE Station Two Inc., and WKE Corp. for Approval of Amendments to Transaction Documents, final Order dated March 29, 2000.

prepayment. The restructuring reduced Big Rivers' debt service obligations by approximately \$3.68 million annually.

Big Rivers leases its generating assets to subsidiaries of LG&E Energy Corp. ("LG&E Energy") under a transaction that implemented Big Rivers' plan of reorganization under Chapter 11 of the United States Bankruptcy Code. The lease transaction with LG&E Energy obligates Big Rivers to fund certain portions of capital and operating and maintenance incurred by LG&E Energy during the term of the lease. However, the reorganization plan provides that the obligations under the lease transaction, as well as capital requirements for improvements and maintenance to Big Rivers' transmission system, cannot be funded by additional long-term debt incurred by Big Rivers. Big Rivers stated that the need to finance these capital requirements out of current revenues was the major reason the revenue reduction and Rider were limited to a 2-year period.³

Big Rivers has proposed an effective date for the Rider and corresponding tariff of September 1, 2000. Big Rivers notes that the Rider does not change Big Rivers' existing tariff rates, and that the discount adjustment mechanism is already contemplated in its existing tariff. Big Rivers also notes that its billing forms provide lines where the discount adjustment can be entered.

The amount of the discount adjustment in each of the 24 months is fixed at \$306,666.67. This amount will be divided among the members each month in proportion to the revenue billed for service under Rate Schedules C.4.d. and C.7. The calculation of the discount adjustment will be made on a per-bill basis. The design of

³ Application at 3.

the discount adjustment eliminates the possibility of over- or under-crediting in any month, while the use of the Rider eliminates the need to change tariff rates or rate design in Rate Schedules C.4.d. and C.7. The revenue change has been allocated to each class of customer, within each tariff, on a proportional basis. Big Rivers submitted an analysis demonstrating the operation of the Rider using actual member billing units and revenue information for the 12 months ended June 30, 2000. The analysis shows that for each member, both rural and large industrial rate classifications, the percentage changes in revenue and power costs are equal.⁴

The Commission finds that the discount adjustment as proposed by Big Rivers meets the requirements of KRS 278.455 and should be authorized. The discount adjustment has been allocated among and within the consumer classes on a proportional basis. The use of the Rider provides that the discount adjustment will result in no change in the rate design currently in effect for Big Rivers' members.

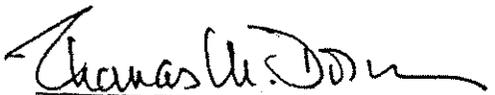
IT IS THEREFORE ORDERED that:

1. The discount adjustment as proposed is hereby authorized and made effective on September 1, 2000.
2. Within 10 days from the date of this Order, Big Rivers shall file its revised tariff showing the date of issue and that it was issued by authority of this Order.

Done at Frankfort, Kentucky, this 30th day of August, 2000.

By the Commission

ATTEST:


Executive Director

⁴ Application Exhibit C.



For All Territory Served By
Cooperative's Transmission System

PSC No. 23
Fifth Revised Sheet No. 74
Cancelling Fourth Revised Sheet No. 74

RULES AND REGULATIONS

12. MEMBER DISCOUNT ADJUSTMENT RIDER

a. Availability:

Available pursuant to Section A.7. of this tariff for electric service provided by Big Rivers to its Member Rural Electric Cooperatives for all Rural Delivery Points and Large Industrial Customer Delivery Points, served under Rate Schedule C.4.d. and Rate Schedule C.7. respectively.

b. Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

c. Discount Adjustment Rate:

The amount of each Monthly Discount Adjustment will be \$306,666.67. Each month Big Rivers will total the amounts of all bills issued to its Member Cooperatives for service under Rate Schedule C.4.d. and Rate Schedule C.7. in the previous billing month (the "Unadjusted Billing Revenues"). Each bill in the current billing month will state a credit in an amount calculated by multiplying (i) the ratio of unadjusted billing revenue contained in the bill for the previous billing month to total Unadjusted Billing Revenues times (ii) the Monthly Discount Adjustment. The credit on each bill in the current billing month will appear, in dollars and cents, on the line titled "Adjustment" in the demand section of the bill, where the credit will also be stated as an equivalent billing demand kW rate, in dollars and cents rounded to seven decimal places.

T. d. This Tariff Rider shall be effective for service rendered 12:01 a.m. September 1, 2006 through August 31, 2007.

Date of Issue July 18, 2006 Date Effective September 1, 2006 9/1/2006
Issued By [Signature] Big Rivers Electric Corporation, P.O. Box 208, Henderson, KY 42420-0111
Issued By Authority in Case No. 2006-00137, Order Dated July 14, 2006

PUBLIC SERVICE COMMISSION
OF KENTUCKY

EFFECTIVE
SECTION 9 (1)
By [Signature]
Executive Director

RULES AND REGULATIONS

12. MEMBER DISCOUNT ADJUSTMENT RIDER

a. Availability:

Available pursuant to Section A.7. of this tariff for electric service provided by Big Rivers to its Member Rural Electric Cooperatives for all Rural Delivery Points and Large Industrial Customer Delivery Points, served under Rate Schedule C.4.d. and Rate Schedule C.7. respectively.

b. Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

c. Discount Adjustment Rate:

The amount of each Monthly Discount Adjustment will be \$306,666.67. Each month Big Rivers will total the amounts of all bills issued to its Member Cooperatives for service under Rate Schedule C.4.d. and Rate Schedule C.7. in the previous billing month (the "Unadjusted Billing Revenues"). Each bill in the current billing month will state a credit in an amount calculated by multiplying (i) the ratio of unadjusted billing revenue contained in the bill for the previous billing month to total Unadjusted Billing Revenues times (ii) the Monthly Discount Adjustment. The credit on each bill in the current billing month will appear, in dollars and cents, on the line titled "Adjustment" in the demand section of the bill, where the credit will also be stated as an equivalent billing demand kW rate, in dollars and cents rounded to seven decimal places.

T. d. This Tariff Rider shall be effective for service rendered 12:01 a.m. September 1, 2007 through August 31, 2008.

Date of Issue March 15, 2007 Date Effective September 1, 2007
Issued By Big Rivers Electric Corporation, P.O. Box 24, Henderson, KY 42420

Issued By Authority in Case No. _____, Order Dated _____



RULES AND REGULATIONS

12. MEMBER DISCOUNT ADJUSTMENT RIDER

a. Availability:

Available pursuant to Section A.7. of this tariff for electric service provided by Big Rivers to its Member Rural Electric Cooperatives for all Rural Delivery Points and Large Industrial Customer Delivery Points, served under Rate Schedule C.4.d. and Rate Schedule C.7. respectively.

b. Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

c. Discount Adjustment Rate:

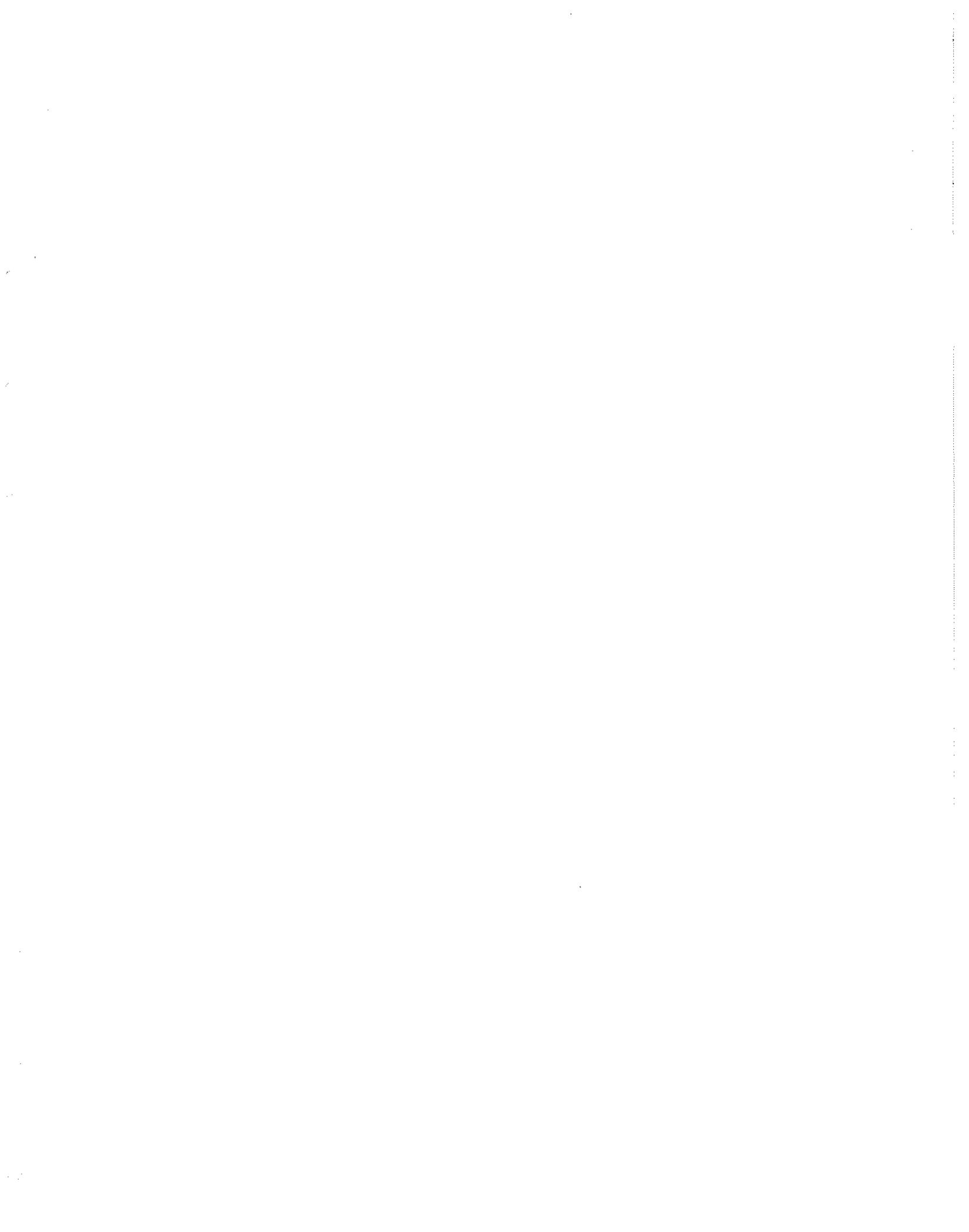
The amount of each Monthly Discount Adjustment will be \$306,666.67. Each month Big Rivers will total the amounts of all bills issued to its Member Cooperatives for service under Rate Schedule C.4.d. and Rate Schedule C.7. in the previous billing month (the "Unadjusted Billing Revenues"). Each bill in the current billing month will state a credit in an amount calculated by multiplying (i) the ratio of unadjusted billing revenue contained in the bill for the previous billing month to total Unadjusted Billing Revenues times (ii) the Monthly Discount Adjustment. The credit on each bill in the current billing month will appear, in dollars and cents, on the line titled "Adjustment" in the demand section of the bill, where the credit will also be stated as an equivalent billing demand kW rate, in dollars and cents rounded to seven decimal places.

T. d. This Tariff Rider shall be effective for service rendered 12:01 a.m. September 1, ~~2006-2007~~ through August 31, ~~2007-2008~~.

Date of Issue - July 18, 2006 ~~March 15, 2007~~ - Date Effective September 1,
2006 ~~2007~~

Issued By Big Rivers Electric Corporation, P.O. Box 24, Henderson, KY 42420

Issued By Authority in Case No. 2006-00137, Order Dated July 14, 2006



**Member Sales Revenue - 2006 Actual
Adjusted for Alcoa Automotive and Dyson Creek Mine
Pro-Forma - Revenue Discount Adjustment**

Members	kW	kWh	Unadjusted Revenue \$	Unadjusted Mills/kWh	Revised Revenue \$ Billed	Revised Mills/kWh	Annual Discount Adjustment	% Change Revenue \$ Billed	% Change Mills/kWh
Kenergy	2,538,881	1,155,985,764	42,293,662.56	36.59	40,902,803.16	35.38	1,390,859.39	3.29%	3.29%
Meade County	998,249	435,963,478	16,250,750.08	37.28	15,716,331.75	36.05	534,418.33	3.29%	3.29%
Jackson Purchase	1,424,126	639,604,501	23,543,740.44	36.81	22,769,486.56	35.60	774,253.88	3.29%	3.29%
Total Rurals	4,961,256	2,231,553,743	82,088,153.08	36.79	79,388,621.47	35.58	2,699,531.60	3.29%	3.29%
Kenergy - Accuride	70,965	32,010,648	1,159,320.79	36.22	1,121,195.64	35.03	38,125.15	3.29%	3.29%
Kenergy - Alcoa Automotive *	6,000	528,800	68,152.49	128.88	66,911.25	124.64	2,241.25	3.29%	3.29%
Kenergy - Allied	57,542	21,976,959	885,465.29	40.29	866,346.09	38.97	29,119.20	3.29%	3.29%
Kenergy - Dyson**	1,200	230,450	15,340.62	66.57	14,836.13	64.38	504.49	3.29%	3.29%
Kenergy - Cardinal River	9,149	3,249,880	137,434.45	42.29	132,914.82	40.90	4,519.64	3.29%	3.29%
Kenergy - Aleris/Commonwealth Alu	342,422	192,138,870	6,110,767.90	31.80	5,909,810.63	30.76	200,957.27	3.29%	3.29%
Kenergy - Dotiki	8,235	5,757,540	162,549.91	28.23	157,204.33	27.30	5,345.58	3.29%	3.29%
Kenergy - Hopkins Co. Coal	4,636	2,899,204	86,817.98	29.95	83,962.91	28.96	2,855.08	3.29%	3.29%
Kenergy - KB Alloys	27,892	8,738,450	402,951.64	46.11	389,700.27	44.60	13,251.37	3.29%	3.29%
Kenergy - Kimberly-Clark	424,526	290,642,222	8,295,096.97	28.54	8,022,306.38	27.60	272,790.60	3.29%	3.29%
Kenergy - KMMC, LLC.	44,068	15,391,420	658,383.53	42.78	636,732.08	41.37	21,651.45	3.29%	3.29%
Kenergy - Ohio County Coal	29,994	10,237,177	444,841.98	43.45	430,213.01	42.02	14,628.97	3.29%	3.29%
Kenergy - Patriot	57,579	22,938,645	899,030.37	39.19	869,465.07	37.90	29,565.30	3.29%	3.29%
Kenergy - Roll Coater	47,174	24,686,130	817,386.37	33.11	790,506.00	32.02	26,880.38	3.29%	3.29%
Kenergy - Tyson Foods	123,089	64,921,694	2,139,754.38	32.96	2,069,386.93	31.88	70,367.46	3.29%	3.29%
Kenergy - Valley Grain	22,855	8,643,360	350,521.93	40.55	338,994.75	39.22	11,527.18	3.29%	3.29%
Kenergy - Weyerhaeuser	319,000	221,036,230	6,269,361.89	28.36	6,063,189.14	27.43	206,172.75	3.29%	3.29%
Jackson Purchase - Shell Oil	56,884	24,339,850	911,193.64	37.44	881,228.34	36.21	29,965.30	3.29%	3.29%
Total Large Industrials	1,653,210	950,367,529	29,814,372.16	31.37	28,833,903.76	30.34	980,468.40	3.29%	3.29%
Total Rurals and Large Industrials	6,614,466	3,181,921,272	111,902,525.24	35.17	108,222,525.24	34.01	3,680,000.00	3.29%	3.29%

*Alcoa Automotive - reflects closing in December 2007 and no future sales.

**Dyson - reflects the reduction of load due to closing of mine and uncertain future. Used 6 month average load factor of 26.34% plus reduction in demand from 1,000 to 100.