

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

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In the Matter of:

APPLICATION OF EQUITABLE GAS )  
COMPANY FOR AN ORDER AUTHORIZING )  
A STOCK SPLIT IN THE FORM OF A ) CASE NO. 8130  
COMMON STOCK DISTRIBUTION )

O R D E R

On the 26th day of January, 1981, Equitable Gas Company filed its application seeking authority to distribute one additional share of Common Stock for each two outstanding shares, and to effect a three-for-two stock split. On January 5, 1981, Equitable's Board of Directors declared a distribution of one additional share of Common Stock for each two outstanding shares to provide in effect a three-for-two stock split. Assuming all regulatory approval is secured, the distribution date for the three-for-two stock split will be on or about April 6, 1981 to holders of record on March 13, 1981.

The matter was set for hearing at the Commission's offices on the 12th day of March, 1981, at which hearing there appeared no party of interest other than the Applicant.

The Commission, after consideration of the application and being advised, is of the opinion and finds that the three-for-two stock split by Equitable Gas Company of its Common Stock is for a lawful object within the corporate purposes of the

utility, is necessary and appropriate for and consistent with the proper performance by the utility of its service to the public and will not impair its ability to perform that service, and is reasonably necessary and appropriate for such purpose.

IT IS THEREFORE ORDERED that Equitable Gas Company be and it hereby is authorized to distribute one additional share of Common Stock for each two outstanding shares, and to effect a three-for-two stock split.

IT IS FURTHER ORDERED that Equitable Gas Company shall, as soon as reasonably possible, file with this Commission a statement setting forth the date of issuance of the securities authorized herein and all fees and expenses involved in this securities issue.

Nothing contained herein shall be construed as a finding of value for any purpose or as a warranty on the part of the Commonwealth of Kentucky or any agency thereof as to the securities authorized herein.

Done at Frankfort, Kentucky this the 20th day of March, 1981.

PUBLIC SERVICE COMMISSION

Marlin M. Vohs  
Chairman

Katherine Randall  
Vice Chairman

Don G. Lammie  
Commissioner

ATTEST:

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Secretary