



Andy Beshear
Governor

Rebecca W. Goodman
Secretary
Energy and Environment Cabinet

Commonwealth of Kentucky
Public Service Commission
211 Sower Blvd.
P.O. Box 615
Frankfort, Kentucky 40602-0615
Telephone: (502) 564-3940
Fax: (502) 564-3460
psc.ky.gov

Kent A. Chandler
Chairman

Angie Hatton
Vice Chairman

Mary Pat Regan
Commissioner

January 2, 2024

PARTIES OF RECORD

Re: Case No. 2023-00159

Notice is given to all parties that the attached documents has been filed into the record of this proceeding.

If you have any comments you would like to make regarding the contents of the document, please do so within five days of receipt of this letter. If you have any questions, please contact Moriah Tussey, Staff Attorney III at Moriah.Tussey@ky.gov.

Sincerely,

A handwritten signature in blue ink that reads "Linda C. Bridwell".

Linda C. Bridwell, PE
Executive Director

Attachment: Document

PERSONAL SERVICE CONTRACT INVOICE FORM
GOVERNMENT CONTRACT REVIEW COMMITTEE
LEGISLATIVE RESEARCH COMMISSION

Pursuant to KRS 45A.695, **no payment shall be made on any personal service contract** unless the individual, firm, partnership, or corporation awarded the personal service contract submits its invoice for payment on a form established by the committee.

Invoices shall be submitted every ninety (90) days, unless the personal service contract specifies a different submission time period.

Separate invoices shall be submitted for each distinct matter covered by the personal service contract, and shall be signed by the individual responsible for that matter

The issuance of an invoice to the Commonwealth constitutes an affirmation by the individual, firm, partnership, or corporation awarded the personal service contract that the invoice truly and accurately represents work actually performed, and the expenses actually incurred.

The head of the contracting body shall approve the invoice, indicating that the charges in the invoice reflect the value of the work performed, and all recorded costs and disbursements were reasonably and necessarily incurred in connection with the matter invoiced.

NOTE: All questions must be answered fully. If the space provided is insufficient, additional pages should be attached referencing the specifically numbered item. Any questions regarding the invoice requirements should be directed to the contracting agency.

Contract Number: 240000091 **Date of Invoice:** December 11, 2023

Contracting Body

Division, Branch, etc.

1. Name & Address of Contractor:

Orrick, Herrington & Sutcliffe LLP
405 Howard Street
San Francisco, CA 94105

2. Contractor's Tax I.D. Number: 94-2952627

3. Effective Period of Contract:

Starting Date: August 14, 2023
Ending Date: June 30, 2024

4. Combined Total Amount Charged in this Invoice for Services and Reimbursable Disbursements: \$201,359.00

5. Dates of Service Covered under this invoice:

Starting Date: November 1, 2023
Ending Date: November 30, 2023

6. Is this the FINAL invoice for services performed under this contract:

_____ Yes No

7. Date of most recent invoice submitted prior to this invoice: 11/20/2023

8. How often is the contractor required to submit invoices under the terms of the personal service contract:

Monthly

9. Provide a description of the matter covered by this invoice:

Legal Services

10. Provide a full description of each service provided, including the date each service was performed, the name and title of each individual who worked on the matter, and the time the individual spent on the matter:

Information is provided on the November Invoice No. 2150431

11. Provide the hourly rate for each individual working on the matter and the total charge for that individual for each matter involved:

Andrew Bethune \$910/hr = \$17,381 • Ian Busche \$690/hr = \$3,588
Dean E. Criddle \$1,200/hr = \$167,760 • Michael H. Mitchell \$1,100/hr = \$8,800
Jerry V. Kyle, Jr. \$1,100/hr = \$1,100 • Dora Y. Mao \$1,000/hr = \$1,300 • Thomas C. Mitchell \$1,100/hr = \$1,430

12. Provide the subject matter and recipient of any correspondence:

Matter: Kentucky Power Company Application
Recipients: Andrew Bethune, Ian Busche, Dean Criddle, Jerry V. Kyle, Jr, Dora Y. Mao, Thomas C. Mitchell, and Michael Mitchell

13. Provide a full description of any work product produced, designating the way in which the work product is associated with the matter being invoiced. (Attorneys Billing for Legal Services: If you contend that any information is subject to privilege, please identify the privileged item, and provide sufficient information to evaluate the claim of privilege):

14. Provide an itemized list of all disbursements to be reimbursed by the state for each matter invoiced and the total charge for that matter:

No disbursements.

SIGNATURES:



Contractor: _____

Date: 12/11/2023

Title: Jerry V. Kyle, Jr., Partner

Contracting Body

Approved by: _____

Date: _____

Title: _____



Kentucky Public Service Commission
 211 Sower Blvd
 Frankfort, KY 40601
 Attn: Vickie Cravens

December 11, 2023
 Client No. 54107
 Invoice No. 2150431

Orrick Contact: Jerry V. Kyle Jr.

FOR SERVICES RENDERED through November 30, 2023 in connection with the matters described on the attached pages:	\$ 201,359.00
DISBURSEMENTS as per attached pages:	0.00
TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):	\$ <u>201,359.00</u>

Matter(s): 54107/3 – Kentucky Power Company Application

DUE UPON RECEIPT

The following is for information only:

Previous Balance not included in this invoice: \$69,726.00
 If this amount has already been paid, please disregard.

In order to ensure proper credit to your account,
 please reference your **INVOICE** and **CLIENT** numbers on your remittance.
 For inquiries, call: (304) 231-2704. Fax (304) 231-2501.

REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

REMITTANCE ADDRESS:

*Orrick, Herrington & Sutcliffe LLP
 2121 Main Street
 Wheeling, WV 26003
 Reference: 54107/ Invoice: 2150431*

ELECTRONIC FUNDS TRANSFERS:

ACH & Wire Transfers:
ABA Number 121000248
SWIFT CODE: WFBIUS6S
Account Number: 4123701088
 Wells Fargo
 420 Montgomery Street
 San Francisco, CA 94104
 Account of
 Orrick, Herrington & Sutcliffe LLP
 Reference: 54107/ Invoice: 2150431
 E.I.N. 94-2952627

OVERNIGHT DELIVERY:

*Orrick, Herrington & Sutcliffe LLP
 2121 Main Street
 Wheeling, WV 26003
 (304) 231-2703
 Reference: 54107/ Invoice:
 2150431*

To pay online visit www.e-billexpress.com/ebpp/Orrick/



Kentucky Public Service Commission
211 Sower Blvd
Frankfort, KY 40601
Attn: Vickie Cravens

December 11, 2023
Client No. 54107
Invoice No. 2150431

Orrick Contact: Jerry V. Kyle Jr.

For Legal Services Rendered Through November 30, 2023 in Connection With:

Matter: 3 - Kentucky Power Company Application

11/01/23	A. Bethune	Review emails between D. Criddle and Saber Partners regarding data requests.	0.80
11/01/23	D. Criddle	Teams call with H. Temple, M. Tussey and J. Kyle (0.7); follow-up email exchanges re same (0.8); reviewing and preparing edits to proposed Financing Order (3.0).	4.50
11/02/23	D. Criddle	Reviewing and preparing proposed edits and comments on Kentucky Power's proposed Financing Order (6.2).	6.20
11/03/23	D. Criddle	Reviewing and preparing proposed edits and comments on Kentucky Power's proposed Financing Order (2.9); email exchanges with J. Fichera re same (0.7); preparing list of Saber Partners' "best practices" (1.3).	4.90
11/04/23	D. Criddle	Reviewing and preparing edits and comments on Kentucky Power's proposed Financing Order (6.2).	6.20
11/05/23	D. Criddle	Reviewing and preparing edits and comments on Kentucky Power's proposed Financing Order (2.0); email exchanges with Joe Fichera, et al. re same (1.1); email exchanges with Mike Mitchell re Joe Fichera email (0.5).	3.60
11/06/23	D. Criddle	Reviewing and preparing edits and comments on Kentucky Power's proposed Financing Order (1.5); preparing email to H. Temple and M. Tussey re forecast variance/Revenue concerns (2.4); preparing email to H. Temple and M. Tussey re draft Financing Order questions/concerns related to utility ratemaking (2.7).	6.60
11/07/23	A. Bethune	Review emails between D. Criddle, Saber Partners, and KPSC staff regarding draft financing order and certain data requests.	0.80
11/07/23	D. Criddle	Email exchanges with H. Temple re Kentucky Power ratemaking questions (0.3); email exchange with H. Temple re Saber Partners' proposed edit topics on Financing Order (0.2); reviewing and preparing edits and comments on Kentucky Power's proposed Financing Order (1.0).	1.50



11/08/23	D. Criddle	Reviewing and proposing edits and annotations to Kentucky Power's proposed Financing Order (5.8); research and analysis of Data Request responses re same (0.7).	6.50
11/09/23	A. Bethune	Review Briefing Memo regarding financing costs prepared by Saber Partners.	0.60
11/09/23	D. Mao	Review and respond to questions from D. Criddle re SEC registration process and underwriter selection sequencing.	0.50
11/09/23	D. Criddle	Email exchanges with H. Temple and J. Fichera re draft Timeline for securitized Bond Transaction (0.5); preparing draft Timeline (2.5); email exchanges with Joe Fichera re same (0.3); email exchanges with Mike Mitchell and D. Mao re same (0.7); reviewing and preparing comments on Saber Partners' Briefing Memo on Financing Costs (0.2); reviewing and preparing edits and annotations to Kentucky Power's proposed Financing Order (3.0).	7.20
11/10/23	D. Mao	Review and respond to emails from D. Criddle and M. Mitchell re securities law issues.	0.40
11/10/23	D. Criddle	Email exchange with M. Mitchell, Dora Mao and Joe Fichera regarding Time and Responsibility schedule (1.3); research and analysis regarding same (1.0); review and comment on Saber Partners' summaries of Financing Costs for other securitized rate power-backed bond transactions (1.6); review and prepare comments on Memo to Commission on Financing Costs (2.2); email exchanges with Joe Fichera and Mike Mitchell regarding Saber Partners' proposed interpretation of federal securities law (1.4); review and prepare comments on Kentucky Power's proposed Financing Order (2.1).	9.60
11/10/23	M. Mitchell	Email correspondence with D. Criddle and D. Mao re questions around mandate of lead underwriter under federal securities laws and market processes.	1.50
11/11/23	D. Criddle	Preparing proposed edits to and comments/questions on Kentucky Power's proposed form of Financing Order (7.0); email exchanges with Orrick Team re same (1.4).	8.40
11/12/23	D. Criddle	Preparing edits to and comments/questions on Kentucky Power's proposed form of Financing Order (2.3); telephone conference with Mike Mitchell re same (0.5).	2.80
11/12/23	M. Mitchell	Review draft Commission Financing Order, including D. Criddle mark-up and discuss same with him.	2.00
11/13/23	A. Bethune	Review D. Criddle's initial mark-up of Kentucky Power's proposed form of Financing Order, related communication with D. Criddle.	2.10



11/13/23	D. Criddle	Email exchange with Mariah Tussey re drafts of Basic Transaction Documents (0.8); preparing proposed edits to and questions/comments on Kentucky Power's proposed form of Financing Order (2.7); preparing transmittal email re same to H. Temple and M. Tussey (1.1); email exchange with Joe Fichera re same (0.1); email exchange with Dora Mao re required amount of equity contribution (0.4); reviewing Commission's 11/13 Order re 11/28 public hearing (1.0); follow-up email to H. Temple and M. Tussey re 2006 WVPSF financing order (0.7); reviewing Kentucky Power's responses to Sixth Data Request (0.9); email exchanges with Thomas Mitchell re security interest comments on draft Financing Order (1.2); revising mark-up of proposed Financing Order re same (1.0); preparing email to H. Temple and M. Tussey re same (0.3).	10.20
11/13/23	T. Mitchell	Review and revise financing order regarding UCC issues. Emails regarding same.	1.00
11/14/23	D. Mao	Financing Order emails.	0.20
11/14/23	D. Criddle	Email exchanges with H. Temple re proposed edits to Kentucky Power's draft Financing Order (0.5); email exchanges re same with Joe Fichera (1.3); preparing annotated version of SB 192 (1.0); email exchanges with H. Temple, et al. re same (0.4); email exchanges with Joe Fichera re mechanics of proposed revenue credits (1.8); Teams call with H. Temple, M. Tussey and Orrick Team (0.8).	5.80
11/14/23	M. Mitchell	Email correspondence with D. Criddle and teleconference with Commission staff re draft Financing Order.	1.50
11/15/23	D. Criddle	Email exchanges with Paul Sutherland, et al. re annual servicing fee (0.3); email to T. Mitchell re security interest comments on draft Financing Order (0.2); preparing table of Financing Order issues to be addressed by Commission (3.0); email exchanges with Joe Fichera re "best practices" and draft Financing Order (1.0).	4.50
11/16/23	I. Busche	Participate in working group conference call.	0.80
11/16/23	A. Bethune	Attend weekly call with KPSC staff and Saber Partners, review emails among KPSC staff, Saber Partners and D. Criddle regarding mark-up of Kentucky Power's proposed Financing Order.	2.10



11/16/23	D. Criddle	Teams conference call with Commission Staff, Saber Partners Team and Orrick Team (0.9); preparing table of Financing Order issues to be addressed by Commission (2.8); preparing list of candidate items to be included in administrative record at the public hearing (1.7); email exchanges with J. Fichera re same (1.0); preparing transmittal email re same to H. Temple, M. Tussey, Saber Partners Team and Orrick Team (0.7); preparing list of candidate topics for public hearing cross-examination (0.3).	7.40
11/17/23	I. Busche	Review financing order application and related materials.	1.00
11/17/23	D. Criddle	Reviewing revised NPV savings spreadsheets prepared by Paul Sutherland (0.6); email exchanges with H. Temple, M. Tussey and Tina Frederick re same and re comments on draft Financing Order (0.5); email exchange with Joe Fichera re draft Table tracking proposed edits to Kentucky Power's proposed Financing Order (0.1).	1.20
11/20/23	A. Bethune	Review emails among KPSC staff, Saber Partners and D. Criddle regarding Kentucky Power's proposed settlement agreement and Saber Partners' modeling of pricing scenarios.	0.60
11/20/23	D. Criddle	Reviewing Settlement Agreement and Brian West supplemental testimony (1.1); email re same to Orrick Team (0.2); email exchanges with Paul Sutherland, Joe Fichera, et al. re 3 scenario spreadsheets (0.7); revising/updating edits to proposed Financing Order (1.5).	3.50
11/21/23	D. Criddle	Revising draft Financing Order to reflect Settlement Agreement (0.9); email to H. Temple and M. Tussey re using forecasted Revenues to set securitized surcharge rates (0.3).	1.20
11/22/23	D. Criddle	Reviewing and preparing comments in response to Joe Fichera's comments on draft Financing Order (2.0); research and analysis re same (1.0); email exchanges re same (0.3).	3.30
11/23/23	D. Criddle	Email to Orrick Team re Saber Partners' comments on Orrick markup of proposed Financing Order (0.2).	0.20
11/24/23	D. Criddle	Reviewing and revising initial mark-up of proposed Financing Order in response to Saber Partners' comments (2.4).	2.40
11/26/23	I. Busche	Prepare for public KY PSC hearing.	0.20



11/26/23	D. Criddle	Reviewing draft transaction documents (1.7); email exchange with Andrew Bethune re same (0.8); revising Orrick mark-up of proposed Financing Order (2.2); preparing transmittal email re same to Commission Staff, Saber Partners Team and Orrick Team (0.3); email exchanges with Orrick Team re 11/28 public hearing (0.7).	5.70
11/27/23	A. Bethune	Review emails from D. Criddle and others regarding upcoming KPSC hearing and related matters, begin reviewing draft transaction documents (servicing agreement and others), review precedent documents and communication with D. Criddle in connection with same.	1.90
11/27/23	D. Mao	Emails re Commission public hearing, agenda and participants.	0.20
11/27/23	J. Kyle Jr.	Review materials in anticipation of 11/27 public hearing.	0.50
11/27/23	D. Criddle	Telephone conference with Mike Mitchell re preparation for public hearing (0.7); email exchanges with H. Temple re preparation for public hearing (0.3); reviewing Kentucky Power's Supplemental Responses to First Set of Data Requests (0.5); preparing for public hearing (1.9); email exchanges with M. Tussey, H. Temple, J. Fichera, P. Sutherland re same (1.3).	4.70
11/28/23	I. Busche	Attend public KY PSC hearing.	2.30
11/28/23	A. Bethune	Review draft transaction documents (servicing agreement and others), review precedent documents in connection with same, attend KPSC hearing (1 hour).	5.80
11/28/23	J. Kyle Jr.	Review materials in anticipation of 11/28 public hearing and join meet (Chairman's remarks regarding schedule and protocol).	0.50
11/28/23	D. Criddle	Viewing/commenting on public hearing (6.5); Microsoft Team conference with Chairman Chandler and P. Sutherland re NPV savings analyses (0.2); email exchanges with A. Bethune/I. Busche re witness schedule for public hearing (0.7); email exchanges with Joe Fichera re servicing fees and other ongoing financing costs for prior AEP transactions (0.4); preparing transmittal email to H. Temple and M. Tussey re same (0.1); email exchange with Joe Fichera re mechanics for payment of annual servicing fee (0.5); preparing email to H. Temple and M. Tussey re same (0.7).	9.10
11/29/23	I. Busche	Attend to draft securitization documents.	0.20
11/29/23	A. Bethune	Review draft transaction documents (servicing agreement and others), review precedent documents and communication with D. Criddle in connection with same, attend KPSC hearing (1 hour).	3.30



11/29/23	D. Criddle	Reviewing/commenting on public hearing (1.1); email exchanges with H. Temple, M. Tussey and J. Fichera re Servicer and servicing compensation (0.6); reviewing P. Sutherland's revised analyses of alternative principal amortization proposals (0.4); email exchanges with Orrick Team re same (0.3); reviewing forms of Basic Transaction Documents proposed by Kentucky Power (2.2); email exchanges with A. Bethune, I. Busche and J. Kyle re same (1.3); email exchanges with Joe Fichera/Thomas Mitchell re mechanics for revenue credits under Servicing Agreement (0.6).	6.50
11/30/23	I. Busche	Attend public KY PSC hearing.	0.70
11/30/23	A. Bethune	Attend KPSC hearing.	1.10
11/30/23	D. Criddle	Email exchanges with J. Fichera and T. Mitchell re mechanics for ratepayer credits (0.6); telephone conference with T. Mitchell re same (0.3); viewing Kentucky Power's proposed form of Servicing Agreement (0.3); viewing Commission public hearing (4.5); email exchange with Joe Fichera re floating rate securitized bonds and interest rate swaps (0.2); email exchanges with H. Temple, M. Tussey and J. Fichera re "Additional Modeling" (0.2).	6.10
11/30/23	M. Mitchell	Virtual attendance at Commission hearing.	3.00
11/30/23	T. Mitchell	Analysis regarding bankruptcy issues. Telephone conference D. Criddle regarding same.	0.30
		Total Hours	175.70
		Total For Services	\$201,359.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Andrew Bethune	19.10	910.00	17,381.00
Ian Busche	5.20	690.00	3,588.00
Dean E. Criddle	139.80	1,200.00	167,760.00
Jerry V. Kyle Jr.	1.00	1,100.00	1,100.00
Dora Y. Mao	1.30	1,000.00	1,300.00
Michael H. Mitchell	8.00	1,100.00	8,800.00
Thomas C. Mitchell	1.30	1,100.00	1,430.00
Total All Timekeepers	175.70		\$201,359.00

Total For This Matter **\$201,359.00**

PERSONAL SERVICE CONTRACT INVOICE FORM
GOVERNMENT CONTRACT REVIEW COMMITTEE
LEGISLATIVE RESEARCH COMMISSION

Pursuant to KRS 45A.695, **no payment shall be made on any personal service contract** unless the individual, firm, partnership, or corporation awarded the personal service contract submits its invoice for payment on a form established by the committee.

Invoices shall be submitted every ninety (90) days, unless the personal service contract specifies a different submission time period.

Separate invoices shall be submitted for each distinct matter covered by the personal service contract, and shall be signed by the individual responsible for that matter

The issuance of an invoice to the Commonwealth constitutes an affirmation by the individual, firm, partnership, or corporation awarded the personal service contract that the invoice truly and accurately represents work actually performed, and the expenses actually incurred.

The head of the contracting body shall approve the invoice, indicating that the charges in the invoice reflect the value of the work performed, and all recorded costs and disbursements were reasonably and necessarily incurred in connection with the matter invoiced.

NOTE: All questions must be answered fully. If the space provided is insufficient, additional pages should be attached referencing the specifically numbered item. Any questions regarding the invoice requirements should be directed to the contracting agency.

Contract Number: 240000091 **Date of Invoice:** November 20, 2023

Contracting Body

Division, Branch, etc.

1. Name & Address of Contractor:

Orrick, Herrington & Sutcliffe LLP
405 Howard Street
San Francisco, CA 94105

2. Contractor's Tax I.D. Number: 94-2952627

3. Effective Period of Contract:

Starting Date: August 14, 2023

Ending Date: June 30, 2024

4. Combined Total Amount Charged in this

Invoice for Services and Reimbursable

Disbursements: \$69,726.00

5. Dates of Service Covered under this invoice:

Starting Date: 10/1/2023

Ending Date: 10/31/2023

6. Is this the FINAL invoice for services performed under this contract:

____ Yes No

7. Date of most recent invoice submitted prior to this invoice: 10/12/2023

8. How often is the contractor required to submit invoices under the terms of the personal service contract:

Monthly

9. Provide a description of the matter covered by this invoice:

Legal Services

10. Provide a full description of each service provided, including the date each service was performed, the name and title of each individual who worked on the matter, and the time the individual spent on the matter:

Information is provided on the October Invoice No. 2142352

11. Provide the hourly rate for each individual working on the matter and the total charge for that individual for each matter involved:

Andrew Bethune \$910/hr = \$6,825.00 Ian Busche \$690/hr = \$621.00
Dean E. Criddle \$1,200/hr = \$42,480.00 Michael H. Mitchell \$1,100/hr = \$19,800.00

12. Provide the subject matter and recipient of any correspondence:

Matter: Kentucky Power Company Application
Recipients: Andrew Bethune, Ian Busche, Dean Criddle, and Michael Mitchell

13. Provide a full description of any work product produced, designating the way in which the work product is associated with the matter being invoiced. (Attorneys Billing for Legal Services: If you contend that any information is subject to privilege, please identify the privileged item, and provide sufficient information to evaluate the claim of privilege):

14. Provide an itemized list of all disbursements to be reimbursed by the state for each matter invoiced and the total charge for that matter:

No disbursements.

SIGNATURES:

Contractor: _____

Date: 11/20/2023

Title: Jerry V. Kyle, Jr., Partner

Contracting Body

Approved by: _____

Date: _____

Title: _____



Kentucky Public Service Commission
 211 Sower Blvd
 Frankfort, KY 40601
 Attn: Vickie Cravens

November 20, 2023
 Client No. 54107
 Invoice No. 2142352

Orrick Contact: Jerry V. Kyle Jr.

FOR SERVICES RENDERED through October 31, 2023 in connection with the matters described on the attached pages:	\$ 69,726.00
DISBURSEMENTS as per attached pages:	0.00
TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):	\$ <u>69,726.00</u>

Matter(s): 54107/3 – Kentucky Power Company Application

DUE UPON RECEIPT

In order to ensure proper credit to your account,
 please reference your **INVOICE** and **CLIENT** numbers on your remittance.
 For inquiries, call: (304) 231-2704. Fax (304) 231-2501.

REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

REMITTANCE ADDRESS:

*Orrick, Herrington & Sutcliffe LLP
 2121 Main Street
 Wheeling, WV 26003
 Reference: 54107/ Invoice: 2142352*

ELECTRONIC FUNDS TRANSFERS:

ACH & Wire Transfers:
ABA Number 121000248
SWIFT CODE: WFBIUS6S
Account Number: 4123701088
*Wells Fargo
 420 Montgomery Street
 San Francisco, CA 94104
 Account of
 Orrick, Herrington & Sutcliffe LLP
 Reference: 54107/ Invoice: 2142352
 E.I.N. 94-2952627*

OVERNIGHT DELIVERY:

*Orrick, Herrington & Sutcliffe LLP
 2121 Main Street
 Wheeling, WV 26003
 (304) 231-2703
 Reference: 54107/ Invoice:
 2142352*

To pay online visit www.e-billexpress.com/ebpp/Orrick/



Kentucky Public Service Commission
211 Sower Blvd
Frankfort, KY 40601
Attn: Vickie Cravens

November 20, 2023
Client No. 54107
Invoice No. 2142352

Orrick Contact: Jerry V. Kyle Jr.

For Legal Services Rendered Through October 31, 2023 in Connection With:

Matter: 3 - Kentucky Power Company Application

10/01/23	D. Criddle	Preparing email to Mike Mitchell and Sam Scott Miller re SEC Regulation M and Data Request (0.2).	0.20
10/02/23	I. Busche	Attend to data request documentation.	0.40
10/02/23	D. Criddle	Email exchange with F. Sutherland and Joe Fichera re potential Data Requests re SFR rate design (0.4); research and analysis re stabilization transactions and SEC Regulation M (2.1).	2.50
10/03/23	A. Bethune	Review D. Criddle's draft supplemental data requests regarding securitized surcharge mechanics.	1.40
10/03/23	D. Criddle	Research re SEC Regulation M and restrictions on underwriters purchasing bonds for investment or delayed resale (0.3); telephone conference with Mike Mitchell re same (1.5); preparing revised draft follow-up Data Requests (1.3); email exchanges with Mike Mitchell and Andrew Bethune re same (0.6); email to H. Temple, M. Tussey, et al. transmitting draft follow-up Data Requests (0.3).	4.00
10/03/23	M. Mitchell	Conferences with D. Criddle re application of Regulation M, related research and analysis and review of proposed follow-up Commission Staff data requests.	4.00
10/03/23	M. Mitchell	Review draft assembly of Data Requests and provide further comment on same to D. Criddle.	0.50
10/04/23	A. Bethune	Review draft supplemental data requests sent to KPSC staff by D. Criddle.	0.80
10/04/23	M. Mitchell	Review and revise additional Data Request items.	0.50
10/06/23	A. Bethune	Review Commission's as-filed fifth data request.	1.10
10/09/23	A. Bethune	Review additional suggested data requests submitted to KPSC by D. Criddle.	0.70
10/17/23	D. Criddle	Preparing draft summary for H. Temple and M. Tussey in preparation for 10/23 Case Guidance Conference (0.8); email to Orrick Team re same (0.5).	1.30
10/18/23	I. Busche	Review rate case correspondence and documents.	0.20
10/18/23	A. Bethune	Review outline of Orrick items for case guidance meeting prepared by D. Criddle.	0.90
10/18/23	D. Criddle	Preparing email to H. Temple and M. Tussey regarding Case Guidance Conference (0.3).	0.30



10/19/23	A. Bethune	Review emails from D. Criddle regarding case guidance meeting.	0.70
10/19/23	D. Criddle	Email exchange with H. Temple regarding Case Guidance Meeting and Commission Staff Memo (0.2).	0.20
10/20/23	A. Bethune	Review emails from D. Criddle regarding Commissioner's meeting and prepare for upcoming Commissioner's meeting.	0.80
10/20/23	D. Criddle	Reviewing Kentucky Power's responses to Commission Staff's Fifth Data Request (1.3); reviewing Commission Staff's Case Guidance Meeting Memo and inserting annotations reflecting Kentucky Power's responses to Fifth Data Request (1.6); email to H. Temple/M. Tussey regarding same (0.4).	3.30
10/22/23	D. Criddle	Review Kentucky Power's responses to Commission Staff's Fifth Data Request (0.3); email exchange with Joe Fichera regarding same (0.2); reviewing 6/2023 amendment to SEC Regulation M referenced in Goldman Sachs' Response to Fifth Data Request Item 30(b) (1.3); email to Mike Mitchell regarding same (0.4).	2.20
10/23/23	A. Bethune	Review emails from D. Criddle regarding KPC's responses to KPSC data requests and other matters.	0.70
10/23/23	D. Criddle	Email exchanges with Mike Mitchell regarding Kentucky Power's response to fifth data request, Item 30 (0.7); telephone conference with Mike Mitchell regarding same (1.5); research and analysis regarding same (2.1); Case guidance meeting with Commission (1.7); email to H. Temple & M. Tussey regarding weighted average cost of capital for purposes on computing NPV saving (0.5).	6.50
10/23/23	M. Mitchell	Email correspondence and teleconferences with D. Criddle regarding responses to Data Request and related research and analysis.	4.00
10/24/23	I. Busche	Retrieve SEC no-action letter re Regulation M.	0.30
10/24/23	A. Bethune	Review D. Criddle's summary of securitization-related topics discussed during Commission's Case Guidance Meeting.	0.40
10/24/23	D. Criddle	Research and analysis regarding Katrina Niehaus (Goldman Sachs) responses to fifth data request (1.1); telephone conference with M. Mitchell regarding same (2.0); email exchanges regarding same with M. Mitchell and J. Fichera (1.6); preparing draft written Orrick comments regarding same (1.7).	6.40



10/24/23	M. Mitchell	Email correspondence and teleconferences with D. Criddle regarding responses to Data Request and continued research and analysis; review draft considerations and recommendations to Commission.	4.00
10/25/23	D. Criddle	Prepare draft written Orrick comments on Katrina Neuhaus responses (3.0); email exchanges with Mike Mitchell regarding same (1.0); research and analysis regarding same (1.5); telephone conferences with M. Mitchell regarding same (1.2).	6.70
10/25/23	M. Mitchell	Continue review, research and analysis in connection with preparing Orrick comments to Goldman response to Fifth Data Request.	3.50
10/26/23	D. Criddle	Email exchanges with M. Mitchell regarding revisions to draft Comments to K. Niehaus responses (0.2); finalizing and transmitting Comments to K. Niehaus responses to Commission Staff (0.6); email exchanges with H. Temple and M. Tussey regarding same (0.2).	1.00
10/26/23	M. Mitchell	Review and revise Orrick comments to Goldman response to Fifth Data Request and email correspondence with D. Criddle re same.	1.50
10/30/23	D. Criddle	Reviewing Commission Staff's Sixth Data Request (0.4); email exchange with Orrick Team re same (0.2).	0.60
10/31/23	D. Criddle	Email exchange with H. Temple re topics for 11/1 Teams meeting (0.2).	0.20
		Total Hours	61.80
		Total For Services	\$69,726.00

Timekeeper Summary	Hours	Rate	Amount
Andrew Bethune	7.50	910.00	6,825.00
Ian Busche	0.90	690.00	621.00
Dean E. Criddle	35.40	1,200.00	42,480.00
Michael H. Mitchell	18.00	1,100.00	19,800.00
Total All Timekeepers	61.80		\$69,726.00

Total For This Matter **\$69,726.00**

PERSONAL SERVICE CONTRACT INVOICE FORM
GOVERNMENT CONTRACT REVIEW COMMITTEE
LEGISLATIVE RESEARCH COMMISSION

Pursuant to KRS 45A.695, **no payment shall be made on any personal service contract** unless the individual, firm, partnership, or corporation awarded the personal service contract submits its invoice for payment on a form established by the committee.

Invoices shall be submitted every ninety (90) days, unless the personal service contract specifies a different submission time period.

Separate invoices shall be submitted for each distinct matter covered by the personal service contract, and shall be signed by the individual responsible for that matter

The issuance of an invoice to the Commonwealth constitutes an affirmation by the individual, firm, partnership, or corporation awarded the personal service contract that the invoice truly and accurately represents work actually performed, and the expenses actually incurred.

The head of the contracting body shall approve the invoice, indicating that the charges in the invoice reflect the value of the work performed, and all recorded costs and disbursements were reasonably and necessarily incurred in connection with the matter invoiced.

NOTE: All questions must be answered fully. If the space provided is insufficient, additional pages should be attached referencing the specifically numbered item. Any questions regarding the invoice requirements should be directed to the contracting agency.

Contract Number: PON2 123 2400000092 **Date of Invoice:** _____

<u>Energy and Environment Cabinet</u>	<u>Public Service Commission</u>
Contracting Body	Division, Branch, etc.

1. Name & Address of Contractor:

Saber Partners, LLC
260 Madison Avenue 8th Floor
New York, NY 10016

2. Contractor's Tax I.D. Number: 134-148-900

3. Effective Period of Contract:

Starting Date: 8-14-23
Ending Date: 6-30-24

4. Combined Total Amount Charged in this Invoice for Services and Reimbursable Disbursements: _____

5. Dates of Service Covered under this invoice:

Starting Date: _____
Ending Date: _____

6. Is this the FINAL invoice for services performed under this contract:

_____ Yes XX No

7. Date of most recent invoice submitted prior to this invoice: _____

8. How often is the contractor required to submit invoices under the terms of the personal service contract:

Monthly

9. Provide a description of the matter covered by this invoice:

See Attached.

10. Provide a full description of each service provided, including the date each service was performed, the name and title of each individual who worked on the matter, and the time the individual spent on the matter:

See Attached.

11. Provide the hourly rate for each individual working on the matter and the total charge for that individual for each matter involved:

See Attached.

12. Provide the subject matter and recipient of any correspondence:

See Attached.

13. Provide a full description of any work product produced, designating the way in which the work product is associated with the matter being invoiced. (Attorneys Billing for Legal Services: If you contend that any information is subject to privilege, please identify the privileged item, and provide sufficient information to evaluate the claim of privilege):

See Attached.

14. Provide an itemized list of all disbursements to be reimbursed by the state for each matter invoiced and the total charge for that matter:

See Attached.

SIGNATURES:



Contractor: _____

Date: _____

Title: Chief Executive Officer _____

Contracting Body

Approved by: _____

Date: _____

Title: _____

	RFP Approved Hourly Rate	Review of Petition for Financing Order	Review of Pre-filed Testimony for Petition for Financing Order	Review of any submitted discovery	Financial Modeling and Rating Agency Work	Preparation of Questions for Commissioners for Financing Order Hearing	Research and Preparation of Issues Memorandum, Analysis of Commission Financial Advisor Roles, and Related Ratepayer Protections	Preparation of Other Materials for Briefing Commission and Staff on Bond Structure	Hearing	Total Hours Nov 1-30, 2023	TOTAL
Saber RFP Budget/Per Person		25	25	15	35	20	45	120			
Abramson	\$ 850			1		1	1	1		4	\$ 3,400.00
Fichera	\$ 1,500		1	6	2	7	15	12	5	48	\$ 72,000.00
Heller	\$ 750				2		2			4	\$ 3,000.00
Klein	\$ 950			4		3			4	11	\$ 10,450.00
Maher	\$ 850			1		1	1	2		5	\$ 4,250.00
Schoenblum	\$ 850		3	2		2		3	5	15	\$ 12,750.00
Sutherland	\$ 850				12	1	7	5	5	30	\$ 25,500.00
TOTAL											\$131,350.00

Approved RFP Expenses

Bloomberg Subscription 3 months
Travel \$ -

TOTAL THIS INVOICCE \$131,350.00

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