

RECEIVED

BEFORE THE

JUN 20 2019

PUBLIC SERVICE COMMISSION OF KENTUCKY

PUBLIC SERVICE COMMISSION

IN THE MATTER OF THE APPLICATION OF	)	
ATMOS ENERGY CORPORATION FOR AN	)	
ORDER AUTHORIZING THE	)	CASE NO. 2018-00280
IMPLEMENTATION OF A \$3,000,000,000	)	
UNIVERSAL SHELF REGISTRATION	)	
	)	

PETITION FOR CONFIDENTIALITY

Atmos Energy Corporation ("Atmos") respectfully petitions the Kentucky Public Service Commission ("Commission"), pursuant to 807 KAR 5:001 Section 13, and all other applicable law, for confidential treatment of the redacted portions of the Report being filed herewith.

1. On September 19, 2018, the Commission entered an Order in this proceeding authorizing Atmos to implement a \$3,000,000,000 universal shelf registration for debt and equity financing. The Commission's Order further directed Atmos to file, with the Commission, within ten (10) days after each issuance of securities, a statement setting forth certain information relating to the issuance.

Historically, Atmos has issued stock pursuant to its universal shelf fining in large "follow-on" offerings, primarily to institutional investors. Consistent with the Commission's orders in prior universal shelf filings, Atmos filed the required reports within ten (10) days of each such issuance.

Within the prior two years or so, Atmos has also been issuing stock pursuant to a program known as "at the market" (ATM) in which shares are issued in much smaller increments in the normal course of market activity. Atmos is able to optimize the price it receives for the stock because the current market price is being paid for the stock versus a discounted price that normally occurs when large blocks are issued. It is this change in issuance protocol that has necessitated the need for confidentiality.

Information concerning the issuance of smaller blocks, including the price paid, is included in Atmos' quarterly 10Q filings, but such filings will normally be outside the ten (10) day window for reporting a stock issuance required by the Commission's Order of September 19, 2018. To optimize the benefits of these offerings, it would be preferable not to publicly disclose the price paid for the stock in these small issuances between the 10Q filings. If the fact the Company is actively issuing shares becomes public knowledge prior to the next 10Q filing, stock prices would be vulnerable to manipulations. Atmos therefore requests that the redacted portions of the attached Report be treated as confidential until Atmos' next 10Q filing which will occur on August 8, 2019.

The timing of public disclosure of these smaller batch stock offerings was raised by Atmos in Case No. 2015-000346 (Application of Atmos Energy Corporation for an Order Authorizing Implementation of a 2,500,000,000 Universal Shelf Registration). Specifically, on January 9, 2017, Atmos filed a Motion to Reopen and Modify the Order of December 16, 2015. In its Motion, Atmos explained the need for non-public disclosure of stock issuances between its 10Q filings. The Commission subsequently entered an Order on February 8, 2017, modifying its prior Order to allow Atmos to file the required statement setting forth the date or dates of issuance, the price paid, the interest rate, the purchases and all fees and expenses within ten (10) days following the date each such stock issuance was publicly disclosed in Atmos' 10Q report filed with the Security and Exchange Commission.

For the same reasons set forth in Atmos' Motion to Reopen and Modify the Order of December 16, 2015, Atmos respectfully requests that the attached Report be treated as confidential until Atmos' next 10Q report has been filed with the Security and Exchange Commission.

Respectfully submitted this 20 day of June, 2019.



---

Mark R. Hutchinson  
WILSON, HUTCHINSON & LITTLEPAGE  
611 Frederica Street  
Owensboro, Kentucky 42301  
[randy@whplawfirm.com](mailto:randy@whplawfirm.com)

---

John N. Hughes  
124 West Todd Street  
Frankfort, KY 40601  
[inhughes@johnnhughespsc.com](mailto:inhughes@johnnhughespsc.com)

**CERTIFICATE OF SERVICE**

I hereby certify that on the 7<sup>th</sup> day of June, 2019, the original of this Petition, with the Confidential Information for which confidential treatment is sought, together with ten (10) copies of the Petition without the confidential information, were filed with the Kentucky Public Service Commission, 211 Sower Boulevard, P.O. Box 615, Frankfort, Kentucky 40206.



---

Mark R. Hutchinson

**CONFIDENTIAL**

**COMMONWEALTH OF KENTUCKY  
CASE NO: 2018-00280**

**REPORT OF ACTION  
Prepared May 31, 2019**