COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

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In the Matter of:

THE APPLICATION OF KENTUCKY)UTILITIES COMPANY FOR AN ORDER) CASE NO. 8926AUTHORIZING THE ISSUE OF SECURITIES)

<u>O R D E R</u>

On October 28, 1983, Kentucky Utilities Company ("KU") filed an application seeking authorization to issue and sell to its common shareholders not to exceed 750,000 shares of its authorized and unissued common stock, par value \$10 per share, through its Automatic Dividend Reinvestment and Stock Purchase Plan ("Plan"). Common shareholders can purchase shares through the Plan by having cash dividends on all or a portion of the shares of common stock of KU reinvested and by making optional cash payments. Purchases of shares through the Plan are made on each cash dividend payment date on the common stock of KU. Participants pay no brokerage commissions, fees or service charges for purchases under the Plan. Beginning on December 15, 1983, the price for shares purchased through the Plan will be the average of high low sales prices reported the and as New York Exchange-Composite Transactions on the dividend payment date, which is also the purchase date for shares under the Plan. The proceeds from the Plan will be applied to general corporate purposes, including KU's ongoing construction program.

The Commission, after consideration of the application and all evidence of record and being advised, is of the opinion and finds the proposed issuance and sale, by KU, of not more than 750,000 shares of its authorized and unissued common stock, par value \$10 per share, through the Plan is for lawful objects within the corporate purposes of its utility operations, is necessary and appropriate for and consistent with the proper performance of its service to the public and will not impair its ability to perform that service, and is reasonably necessary and appropriate for such purposes.

IT IS THEREFORE ORDERED that KU be and it hereby is authorized to issue and sell not more than 750,000 shares of its authorized and unissued common stock, par value \$10 per share, through the Plan.

IT IS FURTHER ORDERED that KU shall, as soon as is reasonably possible after the issuance and sale of shares through the Plan, file a statement with the Commission setting forth the date of issuance, the number of shares issued, the price per share to KU, the total proceeds and the fees and expenses incurred in connection with the issuance and sale of shares through the Plan.

IT IS FURTHER ORDERED that the proceeds from the sale of the securities authorized herein shall be used only for the lawful purposes as set out in the application.

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

-2-

Done at Frankfort, Kentucky, this 9th day of November, 1983. PUBLIC SERVICE COMMISSION

Krull -man Cha (ce) Chairm

Commissioner

ATTEST:

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Secretary