

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF KENTUCKY)	
UTILITIES COMPANY FOR AN ORDER)	CASE NO. 90-423
AUTHORIZING THE ISSUE OF SECURITIES)	

O R D E R

IT IS ORDERED that Kentucky Utilities Company ("KU") shall file an original and six copies of the following information with this Commission, with a copy to all parties of record, within ten days from the date of this Order. If the information cannot be provided by this date, you should submit a motion for an extension of time stating the reason a delay is necessary and include a date by which it will be furnished. Such motion will be considered by the Commission.

1. Provide a copy of each covenant relating to redemption, retirement or callability contained in the 8.65 percent series preferred stock and the 9.96 percent series preferred stock.

2. Explain KU's rationale for the planned preferred stock redemptions. Provide an analysis using net present value.

3. Provide a comparative analysis of the impact on KU's revenue requirements and capital structure of the planned redemption and issuance of securities.

Done at Frankfort, Kentucky, this 22nd day of February, 1991.

PUBLIC SERVICE COMMISSION


For the Commission

ATTEST:


Executive Director