

**WORK PAPERS TO DIRECT TESTIMONY OF
 WILLIAM E. AVERA AND ADRIEN M. MCKENZIE**

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WP-2	Standard & Poor's Corporation, "Summary: Kentucky Power Co.," <i>Research</i> (May 5, 2014)
WP-3	Moody's Investors Service, "Credit Opinion: Kentucky Power Company," <i>Global Credit Research</i> (Feb. 10, 2014)
WP-4	Barnato, Katy, "Fed's Plosser: Low rates 'should make us nervous'," <i>CNBC</i> (Nov. 11, 2014)
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WP-8	Poole, William, "Prospects for and Ramifications of the Great Central Banking Unwind," <i>Financial Analysts Journal</i> (November/December 2013)
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WP-13	Morin, Roger A., "New Regulatory Finance," <i>Public Utilities Reports</i> at 189 (2006)
WP-14	<i>Morningstar</i> , "Ibbotson SBBI 2013 Valuation Yearbook," at p. 85
WP-15	<i>Morningstar</i> , "2014 Ibbotson SBBI Market Report," at Table 10.
WP-16	Brigham, E.F., Shome, D.K., and Vinson, S.R., "The Risk Premium Approach to Measuring a Utility's Cost of Equity," <i>Financial Management</i> (Spring 1985)
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