

***American Electric Power System
Retirement Plan***

Actuarial Valuation Report

Pension Cost for Fiscal Year Ending December 31, 2009

Employer Contributions for Plan Year Beginning January 1, 2009

April 2009

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Management Summary of Valuation Results

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Financial Results

This report summarizes financial results for American Electric Power System's Retirement Plan based on actuarial valuations for fiscal 2009 (fiscal year ending December 31, 2009) and fiscal 2008 and for plan year 2009 (plan year beginning January 1, 2009) and plan year 2008.

FAS 87 Pension Cost	Fiscal 2009	Fiscal 2008
Amount	\$ 86,074,595	\$ 41,836,053
FAS 87 Funded Position	January 1, 2009	January 1, 2008
Projected benefit obligation [PBO]	\$ 4,232,544,398	\$ 4,157,050,273
Fair value of assets [FV]	3,156,051,105	4,491,367,256
Overfunded (underfunded) PBO	(1,076,493,288)	334,316,983
PBO funded percentage [FV ÷ PBO]	74.6%	108.0%
Employer Contributions	Plan Year 2009	Plan Year 2008
Minimum funding requirement	\$	\$ 119,031,550
Remaining cash requirement (assuming sponsor uses available credit balance)		0
Maximum deductible contribution*		1,889,731,808
ERISA Funded Position		
Funding target	\$	\$ 4,090,259,584
Net actuarial value of assets		3,611,433,814
Funding shortfall/(excess assets)		478,825,770
Funding target attainment percentage for participant funding notice	%	88.3%
Actuarial value of assets	\$	\$ 4,470,956,535
Actuarial value of assets as a percentage of funding target	%	109.3%

* Estimated amount, pending issuance of Treasury/IRS guidance.

FAS 87 Pension Cost and Funded Position

The cost of the pension plan is determined in accordance with FAS 87. The fiscal 2009 pension cost for the plan is \$86,074,595, or 5.3% of covered pay.

Under FAS 87, as amended by FAS 158, the funded position (projected benefit obligation, or "PBO," less the fair value of plan assets) of each pension plan at fiscal year-end is required to be reported as an asset (for overfunded plans) or a liability (for underfunded plans). The PBO is the actuarial present value of benefits attributed to service rendered prior to the measurement date, measured using expected future pay increases for pay-related plans. The plan's overfunded (underfunded) PBO as of January 1, 2009, was (\$1,076,493,288), based on the fair value of plan assets of \$3,156,051,105 and the PBO of \$4,232,544,393.

Fiscal year-end financial reporting and disclosures are prepared before detailed participant data and the full valuation results are available. Therefore, the postretirement benefit asset (liability) at December 1, 2008, was derived from January 1, 2008, valuation results. The fiscal year-end 2009 financial reporting information will be developed based on the results of the January 1, 2009, valuation, rolled forward to the end of 2009 and adjusted for the year-end discount rate and asset values, as well as significant changes in plan provisions and participant population.

Change in Pension Cost and Funded Position

The pension cost increased from \$41,836,053 in fiscal 2008 to \$86,074,595 in fiscal 2009 and the funded position decreased from \$334,316,983 on January 1, 2008, to \$(1,076,493,288) on January 1, 2009, as set forth below:

	Pension Cost	Funded Position
Prior year	\$ 41,836,053	\$ 334,316,983
Change due to:		
▶ Expected based on prior valuation and contributions	(9,374,665)	(7,301,616)
▶ Unexpected noninvestment experience	1,362,998	(15,073,111)
▶ Unexpected investment experience	51,301,808	(1,382,416,106)
▶ Assumption changes	948,401	(6,019,438)
▶ Plan amendments	<u>0</u>	<u>0</u>
Current year	\$ 86,074,595	\$ (1,076,493,288)

Significant reasons for these changes include the following:

- ▶ The return on the fair value of plan assets since the prior measurement date was less than expected, which decreased the funded position.
- ▶ The plan experienced demographic losses primarily due to (i) fewer terminations and retirements than expected and (ii) fewer retiring and terminating participants electing a lump sum form of payment than expected.
- ▶ The healthy mortality tables updated to the 2009 IRS Applicable mortality tables required to be used by the IRS for funding purposes.

History of Pension Cost and Funded Position

The following table shows the history of the plan's pension cost and funded position.

History of Pension Cost and PBO Funded Percentage

----- Pension cost -----

<i>Fiscal year</i>	<i>Amount</i>	<i>Percent of covered pay</i>	<i>Funded position</i>	<i>Discount rate</i>
2009	\$ 86,074,595	5.3%	(1,076,493,288)	6.00%
2008	41,836,053	2.7	334,316,983	6.00
2007	40,454,930	2.8	299,752,151	5.75
2006	61,344,648	4.4	(45,745,159)	5.50
2005	52,038,709	3.7	(567,199,238)	5.50

Basis for Valuation

Economic Assumptions

The discount rate for pension cost purposes is the rate at which the pension obligations could be effectively settled. This rate is developed from yields on available high-quality bonds and reflects the plan's expected cash flows.

The assumed rate of return on assets and salary increase rate assumptions both reflect long-term expectations. The assumed rate of return on assets for pension cost purposes is the weighted average of expected asset returns. The salary increase rate is based on current expectations of future pay increases. The assumptions selected by American Electric Power for pension cost purposes are:

	December 31, 2008	December 31, 2007
Discount rate	6.00%	6.00%
Rate of return on assets	8.00%	8.00%
Salary increase rate	Rate vary by age from 5.0% to 11.5%	Rate vary by age from 5.0% to 11.5%

Assumptions used to determine statutory contribution limits must be reasonable taking into account the experience of the plan and reasonable expectations. However, certain assumptions (such as interest and mortality) are either prescribed by the IRS or are subject to IRS approval. The interest rates used to determine the funding target and target normal cost are based on a high-quality corporate bond yield curve. The assumptions for contribution purposes are:

	January 1, 2009	January 1, 2008
Effective interest rate		5.93%
Salary increase rate	Rate vary by age from 5.0% to 11.0%	Rate vary by age from 5.0% to 11.0%

Other Assumptions

The mortality basis used to calculate fiscal 2009 pension cost and the plan year 2009 funding target and minimum required contribution was updated to RP2000 with projections to 2016 for annuitants and 2024 for nonannuitants.

Actuarial Certification, Reliances and Distribution

American Electric Power retained Towers Perrin to perform a valuation of its pension plan for the purpose of determining (1) its pension cost in accordance with FAS 87 and (2) the minimum required and maximum tax-deductible contributions in accordance with ERISA and allowed by the Internal Revenue Code. This valuation has been conducted in accordance with generally accepted actuarial principles and practices.

The consulting actuaries are members of the Society of Actuaries and other professional actuarial organizations and meet their "Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States" relating to pension plans.

In preparing the results presented in this report, we have relied upon information provided to us regarding plan provisions, plan participants and plan assets. We have reviewed this information for reasonableness and consistency, but have neither audited nor independently verified this information. The accuracy of the results presented in this report is dependent upon the accuracy and completeness of the underlying information.

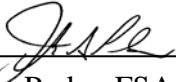
The actuarial assumptions and the accounting policies and methods employed in the development of the pension cost have been selected by the plan sponsor, with the concurrence of Towers Perrin. FAS 87 requires that each significant assumption "individually represent the best estimate of a particular future event."

To the extent not prescribed by ERISA, the Internal Revenue Code and regulatory guidance from the Treasury and the IRS, the funding methods (including asset valuation method, choice among prescribed interest rates and choice among prescribed mortality tables) employed in the development of the contribution limits have been selected by the plan sponsor, with the concurrence of Towers Perrin. To the extent not prescribed by ERISA, the Internal Revenue Code and regulatory guidance from the Treasury and the IRS, the actuarial assumptions employed in the development of the contribution limits have been selected by Towers Perrin, with the concurrence of the plan sponsor. Other than prescribed assumptions, ERISA and the Internal Revenue Code require the use of assumptions each of which is "reasonable (taking into account the experience of the plan and reasonable expectations), and ... which, in combination, offer the actuary's best estimate of anticipated experience under the plan."

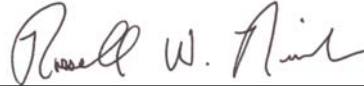
The results shown in this report have been developed based on actuarial assumptions that, to the extent evaluated or selected by Towers Perrin, are considered to be reasonable and within the "best-estimate range" as described by the Actuarial Standards of Practice. Other actuarial assumptions could also be considered to be reasonable and within the best-estimate range. Thus, reasonable results differing from those presented in this report could have been developed by selecting different points within the best-estimate ranges for various assumptions.

The information contained in this report was prepared for the internal use of American Electric Power and its auditors in connection with our actuarial valuation of the pension plan. It is neither intended nor necessarily suitable for other purposes. American Electric Power may also distribute this actuarial valuation report to the appropriate authorities who have the legal right to require American

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April 2009

Supplemental Information

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Asset Values

Asset Values for Calculating Pension Cost and Funded Position

Fair value (excludes
 contributions receivable):

▶ As of January 1, 2008	\$ 4,491,367,256
▶ Contributions	0
▶ Disbursements	(288,688,135)
▶ Investment return	<u>(1,046,628,016)</u>
▶ As of January 1, 2009	\$ 3,156,051,105
▶ Rate of return	-24.08%

Market-related value:

▶ As of January 1, 2008	\$ 4,377,881,322
▶ As of January 1, 2009	4,207,584,469
▶ Rate of return	2.80%

Asset Values for Calculating Employer Contributions

Market value, including
 contributions receivable:

▶ As of January 1, 2008	\$	
▶ Contributions		
▶ Disbursements		
▶ Investment return		
▶ As of January 1, 2009	\$	
▶ Rate of return		%

Actuarial value:

▶ As of January 1, 2008	\$	
▶ As of January 1, 2009		
▶ Rate of return		%
▶ Rate of return (assuming mid-year cash Flow) for Schedule B of Form 5500		%

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Basic Results for Pension Cost and Funded Position

	Fiscal 2009	Fiscal 2008
Service Cost		
Amount	\$ 102,723,635	\$ 98,632,166
Obligations		
Accumulated benefit obligation [ABO]:		
▶ Participants currently receiving benefits	\$ 1,916,732,391	\$ 1,902,789,986
▶ Deferred inactive participants	232,490,752	237,299,967
▶ Active participants	<u>1,974,284,956</u>	<u>1,903,216,601</u>
Total ABO	\$ 4,123,508,099	\$ 4,043,306,554
Obligation due to future salary increases	<u>109,036,294</u>	<u>113,743,719</u>
Projected benefit obligation [PBO]	\$ 4,232,544,393	\$ 4,157,050,273
Assets		
Fair value [FV]	\$ 3,156,051,105	\$ 4,491,367,256
Unamortized investment losses (gains)	<u>1,051,533,364</u>	<u>(113,485,934)</u>
Market-related value	\$ 4,207,584,469	\$ 4,377,881,322
Funded Position		
Overfunded (underfunded) PBO	\$ (1,076,493,288)	\$ 334,316,983
PBO funded percentage	74.57%	108.04%
Amounts Not Yet Recognized in Net Periodic Cost		
Net actuarial loss (gain)	\$ 2,021,497,870	\$ 652,412,995
Prior service cost (credit)	10,356,988	10,467,645
Transition obligation (asset)	<u>0</u>	<u>0</u>
Total	\$ 2,031,854,858	\$ 662,880,640

Key Economic Assumptions	Fiscal 2009	Fiscal 2008
Discount rate	6.00%	6.00%
Rate of return on assets	8.00%	8.00%
Salary increase rate	Rates vary by age from 5.0% to 11.5%	Rates vary by age from 5.0% to 11.5%

The results above may differ from the amounts disclosed in AEP's 2008 financial statements because disclosures are prepared before the corresponding valuation results are available.

Pension Cost

	Fiscal 2009	Fiscal 2008
Pension Cost		
Service cost	\$ 102,723,635	\$ 98,632,166
Interest cost	248,651,629	244,457,540
Expected return on assets	(321,393,288)	(335,788,090)
Amortization:		
▶ Transition obligation (asset)	0	0
▶ Prior service cost (credit)	111,658	110,658
▶ Net loss (gain)	<u>55,980,961</u>	<u>34,423,779</u>
Pension cost	\$ 86,074,595	\$ 41,836,053
Percent of covered pay	5.3%	2.7%
Per active participant	\$ 4,192	\$ 2,088
Change in Pension Cost		
Pension cost for fiscal 2008	\$ 41,836,053	
Change from fiscal 2008 to fiscal 2009:		
▶ Expected based on prior valuation	(9,374,665)	
▶ Loss (gain) from noninvestment experience	1,362,998	
▶ Loss (gain) from asset experience	51,301,808	
▶ Assumption changes	948,401	
▶ Plan amendments	<u>0</u>	
Pension cost for fiscal 2009	\$ 86,074,595	

Present Value of Accumulated Plan Benefits for FAS 35

	January 1, 2009	January 1, 2008
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
▶ Participants currently receiving benefits	\$ 1,665,510,496	\$ 1,651,733,748
▶ Other participants	<u>1,860,424,545</u>	<u>1,772,347,576</u>
▶ Total vested benefits	\$ 3,525,935,041	\$ 3,424,081,324
Nonvested benefits	<u>45,840,797</u>	<u>40,367,425</u>
Total accumulated benefits	\$ 3,571,775,838	\$ 3,464,448,749
Market value of assets	3,156,051,105	4,491,367,256

Key Assumptions

Interest rate	8.00%	8.00%
Average retirement age	60	60
Mortality	2009 IRS AMT	2008 IRS AMT

Change in Actuarial Present Value of Accumulated Plan Benefits

Actuarial present value of accumulated plan benefits as of January 1, 2008

\$ 3,464,448,749

Change from 2008 to 2009:

▶ Additional benefits accumulated (including the effect of noninvestment experience)	366,713,805
▶ Benefits paid	(288,688,135)
▶ Assumption changes	29,301,419
▶ Plan amendments	<u>0</u>

Actuarial present value of accumulated plan benefits as of January 1, 2009

\$ 3,571,775,838

Actuarial Assumptions and Methods

	Pension Cost	Contributions
Economic Assumptions		
Discount rate	6.00%	N/A
Return on assets	8.00%	N/A
Funding interest rate basis:		
▶ Applicable month	N/A	
▶ Yield curve basis	N/A	
▶ Transition from current liability rates	N/A	No
Funding interest rates:		
▶ First segment rate (10-year rate)	N/A	%
▶ Second segment rate (20-year rate)	N/A	%
▶ Third segment rate (30-year rate)	N/A	%
▶ Effective interest rate	N/A	%
Annual rates of increase		
▶ Total compensation	<i>Age</i>	<i>Rate</i>
	< 25	11.50%
	25 – 34	9.50%
	35 – 44	6.50%
	> 45	5.00%
▶ Cash balance crediting rate	5.25%	5.50%
▶ Lump sum conversion rate	6.50%	6.50%
▶ Future Social Security wage bases	4.00%	4.00%
▶ Statutory limits on compensation and benefits	3.00%	N/A

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Demographic Assumptions

	Pension Cost	Contributions
Preretirement Healthy Mortality	RP2000, projected to 2024	RP2000, projected to 2024
Postretirement Healthy Mortality	RP2000, projected to 2016	RP2000, projected to 2016
Disabled Mortality	RP2000 disabled retiree, no projection	Post-1994 current liability disabled

Termination Rates varying by age and service:

Age	<i>Less than five years of service</i>	<i>Five or more years of service</i>
<25	12.50%	10.00%
25-30	12.50%	6.00%
30-35	12.50%	5.00%
35-40	12.50%	3.50%
>40	12.50%	3.00%

Retirement Rates varying by age; average retirement age 60:

Age	Rate
55-57	7.5%
58-60	15.0%
61-63	35.0%
64-65	25.0%
66-69	20.0%
70+	100%

Form of payment 75% lump sum; 25% annuity.

Percent married 80% of male participants; 70% of female participants.

Spouse ages Wives are assumed to be three years younger than husbands.

Valuation pay 2009 Base Salary Pay (Grandfathered) – estimated as 2008 Base Pay updated one year according to the salary increase assumption.

2009 Expanded Pay (Cash Balance) – sum of the following updated one year according to the salary increase assumption:

- (i) 2008 base salary
- (ii) A 12% increase for overtime eligible employees and a target bonus percent increase for incentive-eligible employees.

Actuarial Methods

Pension cost:

- ▶ Service cost and projected benefit obligation Projected unit credit.

- ▶ Market-related value of assets The market value on the valuation date less the following percentages of prior years' investment gains and losses:
 - 80% of the prior year
 - 60% of the second prior year
 - 40% of the third prior year
 - 20% of the fourth prior year.

The investment gain or loss is calculated each year by:

- Rolling forward the prior year's fair value of assets with actual contributions, benefit payments and expected return on investments using the long-term yield assumption
- Comparing the actual fair value of assets to the expected value calculated above.

Contributions:

- ▶ Funding target and target normal cost Present value of accrued benefits.

- ▶ Actuarial value of assets Average of the fair market value of assets on the valuation date and the six immediately preceding months, adjusted for contributions, benefit/expense payments and expected investment returns. The average asset value must be within 10% of fair value, including contributing receivable.

Benefits Not Valued

All benefits were valued except:

- Any liabilities that may be reinstated in the event of reemployment
- The alternate benefit formula for members who did not elect to withdraw their contributions
- Any liabilities relating to member's unwithdrawn contributions
- Liabilities related to special benefits as a result of termination due to restructuring or downsizing.

Change in Assumptions and Methods Since Prior Valuation

Pension cost	The mortality table used to value the benefit obligations was updated from the RP2000 with projections to 2015 for annuitants and to 2023 for nonannuitants to RP2000 with projections to 2016 for annuitants and to 2024 to nonannuitants.
Contributions	The funded interest rate was changed from segment rates as of October 2007 to . The required mortality table used to value the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

Data Sources

Towers Perrin used participant and asset data as of January 1, 2009, supplied by AEP. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made by Towers Perrin actuaries when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Participant Data

	January 1, 2009	January 1, 2008
Active		
Number	20,533	20,036
Average age	47.1	47.2
Average past service	18.2	18.5
Average future service	9.8	9.8
Covered pay:		
▶ Total	\$ 1,624,499,706	\$ 1,531,474,265
▶ Average	79,117	76,436
Deferred Inactive		
Number	5,355	5,540
Average age	52.5	51.8
Annual benefits:		
▶ Total	\$ 41,131,607	\$ 44,473,862
▶ Average	7,681	8,028
Currently Receiving Benefits		
Number	15,047	15,023
Average age	73.7	73.5
Annual benefits:		
▶ Total	\$ 203,104,413	\$ 195,894,949
▶ Average	13,498	13,040
Total Participants Included in Valuation		
Number	40,935	40,599

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Analysis of Inactive Participant Data

Deferred Inactive

<i>Age last birthday</i>	<i>Number</i>		<i>Annual benefit</i>		<i>Average annual benefit</i>
< 40	143	\$	1,063,416	\$	7,436
40 – 44	371		2,572,437		6,934
45 – 49	1,110		7,911,903		7,128
50 – 54	1,655		13,223,366		7,990
55 – 59	1,296		10,504,444		8,105
60 – 64	721		5,401,988		7,492
> 64	59		454,052		7,696
Total	5,355	\$	41,131,607	\$	7,681

Currently Receiving Benefits

<i>Age last birthday</i>	<i>Number</i>		<i>Annual benefit</i>		<i>Average annual benefit</i>
< 55	106	\$	420,102	\$	3,963
55 – 59	587		7,836,575		13,350
60 – 64	2,028		36,842,320		18,167
65 – 69	2,645		32,443,036		12,266
70 – 74	2,691		36,989,289		13,746
75 – 79	2,592		37,091,985		14,310
> 79	4,398		51,481,106		11,706
Total	15,047	\$	203,104,413	\$	13,498

Active Participant Data by Age and Service
 American Electric Power System Retirement Plan
 2009 Projected Pay

Age Nearest Birthday	Completed Years of Service									Total
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	Over 35	
0-24	Number	419	7							426
	Avg Pay	47,992	49,662							48,020
25-29	Number	969	213	5						1,187
	Avg Pay	57,930	62,038	62,939						58,688
30-34	Number	852	469	141	3					1,465
	Avg Pay	61,912	72,052	71,592	58,742					66,084
35-39	Number	705	524	350	129	6				1,714
	Avg Pay	66,082	77,889	78,079	85,630	64,925				73,609
40-44	Number	524	438	348	558	346	15			2,229
	Avg Pay	68,021	80,828	81,693	87,870	83,978	75,658			80,169
45-49	Number	412	398	346	501	1,035	950	65		3,707
	Avg Pay	69,667	81,975	77,748	82,190	87,606	84,127	79,228		82,317
50-54	Number	264	299	214	379	752	1,380	1,032	56	4,376
	Avg Pay	74,747	85,187	76,710	81,466	83,794	89,253	86,040	80,697	85,007
55-59	Number	155	191	142	216	445	728	890	702	3,469
	Avg Pay	75,512	77,682	78,706	75,671	80,707	84,484	87,770	87,374	83,867
60-64	Number	75	106	78	91	187	249	272	708	1,766
	Avg Pay	80,887	83,814	71,591	73,020	78,928	84,079	82,349	90,375	84,518
65-69	Number	14	36	17	19	16	16	14	41	173
	Avg Pay	58,046	76,525	68,532	81,458	83,447	83,580	83,688	87,368	79,228
Over 69	Number	2	9	2	2	2	3	1		21
	Avg Pay	86,668	92,111	49,398	65,638	66,367	79,091	63,810		79,344
Total	Number	4,391	2,690	1,643	1,898	2,789	3,341	2,274	1,507	20,533
	Avg Pay	63,406	77,685	77,606	82,706	84,358	86,273	86,057	88,536	79,117

Average Age = 47.1 Average Service = 18.2

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Reconciliation of Participant Data

	<i>Active</i>	<i>Deferred inactive</i>	<i>Currently receiving benefits</i>	<i>Total</i>
Included in January 1, 2008 valuation	20,036	5,540	15,023	40,599
Change due to:				
▶ New hire and rehire	1,605	(33)	(3)	1,569
▶ Nonvested termination	(338)	0	0	(338)
▶ Vested termination	(106)	106	0	0
▶ Retirement	(247)	(179)	426	0
▶ Disability	0	0	0	0
▶ Death without beneficiary	(15)	(6)	(479)	(500)
▶ Death with beneficiary	(6)	(3)	9	0
▶ Cashout	(396)	(134)	0	(530)
▶ Miscellaneous	0	64	71	135
▶ Net change	497	(185)	24	336
Included in January 1, 2009 valuation	20,533	5,355	15,047	40,935

Plan Provisions for Participants Covered by the Former East Retirement Plan

Effective Date	May 1, 1955. Restated effective January 1, 2009.
Recent Amendments	Effective as of January 1, 2009.
Covered Employees	Employees become Members of the Plan on the first day of the month following completion of one year of service.
Participation Date	Date of becoming a covered employee.
Definitions	
Grandfathered Employee	If, on December 31, 2000, either: <ul style="list-style-type: none">■ Participating in AEP Retirement Plan, or■ In one-year waiting period for AEP System Retirement Plan participation.
Vesting Service	A period of time from employment date to termination date and, in general, includes periods of severance that are not in excess of 12 months.
Accredited Service	Elapsed time from date of hire (from benefit service start date).
Final Average Pay	Average of the highest 36-consecutive months of base pay out of the last 120 months of employment, subject to IRS limits.
Cash Balance Pay	Pay received during the year, including base pay, overtime, shift differential/Sunday premium pay and incentive pay, subject to IRS limits.
Covered Compensation Amount	The average of the Social Security taxable wage base during the 35-year period including the year in which the participant retires, dies, becomes disabled or otherwise terminates employment. This monthly average is calculated to the next lower or equal whole dollar amount and is then rounded to nearest \$50.
Normal Retirement Date (NRD)	The first day of the calendar month whose first day is nearest the later of the member's 65 th birthday or the completion of five years of Vesting Service.

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Cash Balance Account Recordkeeping account to which annual interest credits and annual compensation credits is credited. The cash balance account is updated at the end of each plan year and is equal to:

$$\begin{aligned} & \text{Cash Balance Account as of the} \\ & \text{End of the Prior Plan Year} \\ & + \\ & \text{Interest Credits} \\ & + \\ & \text{Company Credits} \end{aligned}$$

Cash Balance Benefit Cash Balance Account converted to a monthly annuity.

Opening Balance For those participating in or eligible for the AEP System Retirement Plan on December 31, 2000, opening balance is calculated as follows:

- Present value of monthly normal retirement benefit determined as of December 31, 2000, and payable at age 65 (or current age if older)
 - Present value determined based on 5.78% interest and IRS regulated mortality (GAM83 Unisex) data for lump sums (postretirement only)

Plus

- Credit for early retirement subsidy for monthly payments beginning at age 62 (or current age if older)

Plus

- Transition credit based on age, service and pay received in 2000 (see "Company Credits" for credit percentages)
 - Age and service based on completed whole years as of December 31, 2000.

For employees hired on or after January 1, 2001, opening balance is \$0.

Interest Credits Interest credits are applied to beginning of year account balance on December 31 each year.

Based on the average 30-year Treasury Bond rate for November of the previous year.

Minimum of 4%.

Company Credits Applied to account balance on December 31 or termination date if earlier.

Amount is a percentage of eligible pay received during the year, based on age plus years of Vesting Service (age and service in completed whole years as of December 31).

<i>Age Plus Years of Service</i>	<i>Annual Company Credit</i>
Less than 30	3.0%
30 – 39	3.5%
40 – 49	4.5%
50 – 59	5.5%
60 – 69	7.0%
70+	8.5%

Monthly Grandfathered Benefit Sum of (1)+(2)+(3):

- (1) 1.1% of Final Average Pay x Accredited Service up to 35 years
- (2) 0.5% of Final Average Pay Less Covered Compensation x Accredited Service up to 35 years
- (3) 1.33% of Final Average Pay x Accredited Service between 35 and 45 years.

Service continues to accrue and Final Average Pay grows through December 31, 2010.

Long-term Disability and Paid Leaves Compensation equal to base rate of pay as of disability date. Vesting service continues.

Unpaid Leave No compensation for annual compensation credit. Vesting service continues.

Eligibility for Benefits

Normal Retirement All members at or after their Normal Retirement Date.

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Vested	All members who terminate employment after completion of three years of Vesting Service, or upon death.
Early Retirement	Any time after attainment of age 55 and completion of five years of vesting.
Disability	All members who are unable to work at own occupation solely because of sickness or injury for the first 24 months of disability. After 24 months of disability, the participant is eligible if unable to work at any gainful occupation for which the participant may be able, or may reasonably become qualified by education, training or experience, to perform.
Surviving Spouse	The surviving spouse of a Grandfathered Member who retired or is eligible to retire on Normal or Early Retirement and who was married to that spouse for the year preceding commencement and whose grandfathered benefit exceeds his or her Cash Balance Benefit.
Preretirement Death	Beneficiary of deceased member.

Monthly Benefits Paid Upon the Following Events

Normal Retirement For Grandfathered Employees, the better of the monthly grandfathered benefit or the Cash Balance Benefit determined as of Normal Retirement Date. For all other employees, the Cash Balance Benefit determined as of Normal Retirement Date.

Early Retirement For Grandfathered Employees, the better of:

- (1) The monthly grandfathered retirement benefit reduced by 3% per year for each year commencement precedes age 62, and
- (2) The Cash Balance Benefit determined as of the Early Retirement Date.

For all other employees, the Cash Balance Benefit determined as of the Early Retirement Date.

Deferred Vested Retirement The accrued Normal Retirement Benefit (better of Cash Balance and Grandfathered Benefits, if eligible), payable at Normal Retirement Date or actuarially reduced and payable at any age.

Disability The greater of (1) or (2):

- (1) Accrued Grandfathered Retirement Benefit reduced as in the Early Retirement Benefit. If retirement occurs prior to age 55, the benefit is further reduced actuarially from age 55. The Disability Retirement Benefit will reflect Accredited Service that accrued (at most recent rate of base earnings) to a member while receiving benefits under the Company's LTD plan.

- (2) The Cash Balance Benefit with continued Company Credits while disabled.

Benefit (1) applies for Grandfathered Employees only.

Preretirement Death Better of (1) or (2):

- (1) The grandfathered monthly benefit as if the employee commenced a 60% qualified joint and survivor benefit at his earliest retirement date

- (2) Annuity equivalent of Cash Balance account, or the cash balance account.

Benefit (1) applies for a Grandfathered Employee whose beneficiary is his or her spouse.

Surviving Spouse Benefits A benefit payable for life equal to 30% of the single life annuity payable to the grandfathered member. The spouse's benefit is actuarially reduced for each year by which the spouse is more than ten years younger than the member. Payable to Grandfathered Employees only.

Form of Payment

■ Grandfathered Employees

The following are available for Grandfathered Employees for both the Grandfathered Benefit and the Cash Balance Benefit:

- Full lump sum payment.
- Combination of partial lump sum (25%, 50% or 75% of full lump sum) with remainder paid as a monthly benefit (see below).
- Monthly payment:
 - Single life annuity.
 - Optional joint annuities (spouse or other beneficiary).
 - Available in 40%, 50%, 60%, 75%, 100%.
 - Can elect pop-up and/or level income options.
 - Automatic company-paid 30% surviving spouse annuity included in Grandfathered Benefit annuity if terminate on or after age 55 and married at least one year. Cash Balance Benefit is actuarially reduced for this feature.

■ Employees Hired on or After January 1, 2001

The following are available for those hired on or after January 1, 2001:

- Full lump sum payment.
- Combination of partial lump sum (25%, 50% or 75% of full lump sum) with remainder paid as a monthly benefit (see below).
- Monthly payment:
 - Single life annuity.
 - Joint annuities (spouse or other beneficiary).
 - Available in 50%, 75%, 100%.

Member Contributions

Prior to January 1, 1978, employee contributions were required as a condition of Membership. In May and June of 1981, Members were permitted an election to withdraw those contributions. Those who did not elect to withdraw have retirement benefits based on a formula that differs from the formulas previously described in this section. However, the number of nonelecting Members is so small that special plan provisions for that group have not been included in this summary.

Benefits Not Valued

A small portion of the population made employee contributions to the plan. Because the amount of these contributions is not material to the plan, they are not part of the valuation.

Participants who were employees of Columbus Southern Power (CSP) at the time AEP acquired that company have a frozen benefit under the CSP benefit formula at December 31, 1986. Benefits for these participants are the greater of an all-service AEP benefit and a two-part benefit consisting of the frozen CSP benefit plus an AEP benefit accrued from January 1, 1987. Because this applies to a small portion of the population and the CSP frozen benefit is not often the greater benefit for these participants, this benefit is not valued.

Future Plan Changes

No future plan changes were recognized in determining pension cost. Towers Perrin is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

- ▶ Changes in the IRS pay cap and Section 415 limits.
- ▶ Effective January 1, 2009, the former Central and South West Cash Balance Plan was merged into one American Electric Power System Retirement Plan.

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Plan Provisions for Participants Covered by the Former West Retirement Plan

Effective Date	January 1940. Restated effective January 1, 2009.
Recent Amendments	Effective as of January 1, 2009.
Covered Employees	All full-time employees of a Participating Company employed by CSW before January 1, 2001, and not covered by a union (that has not bargained for coverage) or another pension plan provided by AEP. Part-time employees of the Company had to work more than 1,000 hours in the first anniversary year or subsequent calendar years.
Participation Date	Date of becoming a covered employee.
Definitions	
Grandfathered Employee	Employees who were at least age 50 with ten years of vesting service as of July 1, 1997.
Vesting Service	All service from date of hire in completed years.
Credited Service	The aggregate of: For the period prior to January 1, 1976: <ol style="list-style-type: none">(1) The number of full years in the last continuous period that employee was a participant after June 30, 1970, plus(2) Credited service under any prior plan if service extended to July 1, 1970. For the period beginning on or after January 1, 1976, the number of full years of service.
Final Average Pay	Highest average annual earnings (base pay only) during any 36 consecutive months in the 120 months before retirement. Any changes in earnings within the last three months before retirement will not be taken into account.
Cash Balance Pay	Pay received during the year, including base pay, overtime, shift differential/Sunday premium pay and incentive pay, subject to IRS limits.
Normal Retirement Date (NRD)	The first day of the calendar month on or following the member's 65 th birthday.

Cash Balance Account Recordkeeping account to which annual interest credits and annual compensation credits are credited. The cash balance account is updated at the end of each plan year and is equal to:

$$\begin{aligned} & \text{Cash Balance Account as of the} \\ & \text{End of the Prior Plan Year} \\ & + \\ & \text{Interest Credits} \\ & + \\ & \text{Company Credits} \end{aligned}$$

Cash Balance Benefit Cash Balance Account converted to a monthly annuity.

Interest Credits Interest credits are applied to beginning of year account balance on December 31 each year.

Based on the average 30-year Treasury Bond rate for November of the previous year.

Minimum of 4%.

Company Credits Applied to account balance on December 31 or date of termination if earlier.

Amount is a percentage of eligible pay received during the year, based on age plus years of Vesting Service (age and service in completed whole years as of December 31).

<i>Age Plus Years of Service</i>	<i>Annual Company Credit</i>
Less than 30	3.0%
30 – 39	3.5%
40 – 49	4.5%
50 – 59	5.5%
60 – 69	7.0%
70+	8.5%

Monthly Grandfathered Benefit

Greater of (1) or (2) below with automatic cost of living adjustments upon retirement:

- (1) Basic benefit — An annual amount equal to:
The aggregate of a participant's (a) earned benefit (if any) under any prior plan or acquired Company pension plan under which no election was made to receive a paid-up annuity; and (b) participant contributions without interest for the period commencing on or after July 1, 1970. For the period after September 1, 1980, participants will be deemed to have made contributions at the rate of 2% annually of the participant's annual rate of earnings as of January 1.
- (2) Minimum benefit:
1-2/3% of final average annual earnings less 50% of participant's annual primary Social Security benefit times years of credited service up to 30 years.

Minimum Benefits

The benefit payable will never be less than the frozen accrued benefit as of July 1, 1997, under the prior plan.

Primary Social Security Benefit

The annual amount payable under the Social Security Act as amended in effect at the employee's date of retirement. The date as of which the amount is to be determined is:

- (1) In the case of an employee (including deferred vested employees) retiring on or after normal retirement date, normal retirement date.
- (2) In the case of an employee retiring prior to normal retirement date, the later of employee's 62nd birthday or actual retirement date.

Early retirees and deferred vested employees are assumed to have no earnings after termination in determining the amount of this benefit.

Long-term Disability and Paid Leaves

Compensation equal to the base rate of pay as of disability date. If a participant became disabled prior to January 1, 2003, compensation for the cash balance formula is equal to the greater of the compensation for the calendar year before the disability and the year in which the disability benefits began. For the grandfathered formula, the final average pay will be determined as of the date on which the participant became disabled. Vesting service continues.

Unpaid Leave	No compensation for annual compensation credit. Vesting service continues.
Eligibility for Benefits	
Normal Retirement	All participants at or after their normal retirement date.
Vested	The participant's cash balance account is 100% vested when any one of the following applies: <ol style="list-style-type: none">(1) Three years of vesting service(2) Attainment of age 55 while an employee(3) Death prior to termination(4) Upon disability.
Early Retirement	Any time after attainment of age 55 and completion of 15 years of vesting service.
Disability	All participants who become permanently and totally disabled. Permanent and total disability is determined by reference to the LTD plan covering that participant.
Surviving Spouse	The surviving spouse of a participant who retired or is eligible to retire on normal or early retirement.
Preretirement Death	Beneficiary of participant who dies after becoming vested.

Monthly Benefits Paid Upon the Following Events

Normal Retirement

Grandfathered employees must elect either the cash balance or the grandfathered formula. For purposes of this valuation, the employee is assumed to elect the formula with the higher present value. Employees with a prior plan frozen benefit get the better of the cash balance benefit and the prior plan frozen benefit. For all other employees, the Cash Balance Benefit is determined as of Normal Retirement Date.

Early Retirement

Greater of (1) if applicable or (2):

- (1) The grandfathered accrued benefit and the prior plan frozen are payable subject to reduction according to the following schedule if payments commence prior to the normal retirement date.

<i>Age at Retirement</i>	<i>Percent of Benefit Payable</i>
64	100%
63	100%
62	100%
61	95%
60	90%
59	84%
58	78%
57	72%
56	66%
55	60%

- (2) The Cash Balance Benefit determined as of the Early Retirement Date.

Deferred Vested Retirement

Greater of (1) if applicable or (2):

- (1) Grandfathered accrued benefit payable at age 65, or if earlier reduced 5% per year from age 65, 6% per year from age 60 and 7.5% per year compounded from age 55.
- (2) Vested cash balance account.

Disability Retirement

The greatest of grandfathered accrued benefit, if eligible, based on projected service and frozen pay deferred to age 65, prior plan frozen benefit if eligible and cash balance account with continued pay credits.

Preretirement Death

If the beneficiary is the spouse and the participant is a grandfathered/protected plan participant, then:

- (1) For an active participant who dies on or after 55th birthday but before retirement, a monthly benefit equal to 50% of the benefit accrued to the date of death without reduction for early retirement is payable immediately as a life annuity to a qualifying spouse.
- (2) For an active participant who dies after completing five or more years of vesting service but before age 55, a deferred monthly benefit equal to 50% of the benefit accrued to the date of death reduced as for early retirement is payable as a life annuity to a qualifying spouse. Benefit commencement is deferred to when the deceased participant would have attained age 55.
- (3) For a deferred vested participant who dies before benefits commence, a monthly benefit equal to 50% of the deferred vested benefit reduced for early commencement (as for deferred vesteds) is payable as a life annuity to a qualifying spouse. If death occurs before age 55, the benefit to the spouse is deferred to when the deceased participant would have attained age 55.

The spouse's benefit is actuarially reduced for each year by which the spouse is more than five years younger than the participant.

For all employees, the minimum benefit is the cash balance account immediate annuity, which is also payable if the beneficiary is not the participant's spouse.

Form of Payment

The following are available for those participants who did not work an hour of service on or after January 1, 2003:

- Full lump sum payment.
- Monthly payment:
 - Single life annuity.
 - 50% joint annuity (spouse or other beneficiary).

The following are available for those participants who work an hour of service on or after January 1, 2003:

- Full lump sum payment.
- Combination of partial lump sum (25%, 50% or 75% of full lump sum) with remainder paid as a monthly benefit (see below).
- Monthly payment:
 - Single life annuity.
 - Joint annuities (spouse or other beneficiary).
 - Available in 50%, 75%, 100%.

Future Plan Changes

No future plan changes were recognized in determining pension cost. Towers Perrin is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

- ▶ Changes in the IRS pay cap and Section 415 limits.
- ▶ Effective January 1, 2009, the former Central and South West Cash Balance Plan was merged into one American Electric Power System Retirement Plan.

**AMERICAN ELECTRIC POWER SYSTEM
QUALIFIED RETIREMENT PLAN
SUMMARY OF PLAN PARTICIPANTS FOR THE 2009 VALUATION**

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Location	Vested Actives	Non-Vested Actives	Total Actives	Retirees Receiving Benefits	Beneficiaries	Deferred Vesteds	Total Inactives	Total Participants
AEP Energy Services, Inc.	4	0	4	3	0	38	41	45
AEP Pro Serv, Inc.	1	0	1	0	0	2	2	3
AEP T & D Services, LLC	0	0	0	0	0	0	0	0
American Electric Power Service Corporation	5,215	777	5,992	1,814	386	1,696	3,896	9,888
Appalachian Power Co - Distribution	1,145	59	1,204	1,155	420	306	1,881	3,085
Appalachian Power Co - Generation	988	212	1,200	634	208	97	939	2,139
Appalachian Power Co - Transmission	173	19	192	87	11	21	119	311
C3 Communications, Inc.	0	0	0	0	0	14	14	14
Cardinal Operating Company	226	70	296	145	50	24	219	515
AEP Texas Central Company - Distribution	964	97	1,061	838	237	438	1,513	2,574
AEP Texas Central Company - Generation	1	0	1	73	66	232	371	372
AEP Texas Central Company - Nuclear	0	0	0	0	0	0	0	0
AEP Texas Central Company - Transmission	95	24	119	75	31	70	176	295
Columbus Southern Power Co - Distribution	677	132	809	933	135	160	1,228	2,037
Columbus Southern Power Co - Generation	292	58	350	343	61	85	489	839
Columbus Southern Power Co - Transmission	51	8	59	73	19	12	104	163
Conesville Coal Preparation Company	10	0	10	7	0	0	7	17
Cook Coal Terminal	14	2	16	10	0	0	10	26
CSW Energy, Inc.	17	1	18	4	0	25	29	47
Elmwood	96	39	135	3	0	3	6	141
EnerShop Inc.	0	0	0	0	0	0	0	0
Indiana Michigan Power Co - Distribution	656	71	727	693	267	164	1,124	1,851
Indiana Michigan Power Co - Generation	415	36	451	254	82	175	511	962
Indiana Michigan Power Co - Nuclear	924	69	993	255	54	319	628	1,621
Indiana Michigan Power Co - Transmission	141	26	167	84	10	17	111	278
Kentucky Power Co - Distribution	285	20	305	160	70	87	317	622
Kentucky Power Co - Generation	136	16	152	65	23	19	107	259
Kentucky Power Co - Transmission	53	2	55	4	0	4	8	63
Kingsport Power Co - Distribution	44	5	49	44	15	20	79	128
Kingsport Power Co - Transmission	10	2	12	7	1	0	8	20
AEP River Operations LLC	388	313	701	2	0	10	12	713
Ohio Power Co - Distribution	846	63	909	871	303	183	1,357	2,266
Ohio Power Co - Generation	763	108	871	625	192	148	965	1,836
Ohio Power Co - Transmission	199	29	228	107	35	17	159	387
Public Service Co of Oklahoma - Distribution	674	116	790	481	210	220	911	1,701
Public Service Co of Oklahoma - Generation	339	48	387	175	81	81	337	724
Public Service Co of Oklahoma - Transmission	70	12	82	57	18	24	99	181
Southwestern Electric Power Co - Distribution	469	56	525	201	92	85	378	903
Southwestern Electric Power Co - Generation	473	46	519	192	85	69	346	865
Southwestern Electric Power Co - Texas - Distribution	245	31	276	154	38	85	277	553
Southwestern Electric Power Co - Texas - Transmission	0	0	0	3	4	4	11	11
Southwestern Electric Power Co - Transmission	74	17	91	32	12	8	52	143
Ind Mich River Transp Lakin	252	80	332	112	37	29	178	510
AEP Texas North Company - Distribution	311	16	327	187	89	109	385	712
AEP Texas North Company - Generation	5	0	5	119	57	64	240	245
AEP Texas North Company - Transmission	46	4	50	26	12	6	44	94
Wheeling Power Co - Distribution	61	1	62	58	29	9	96	158
Wheeling Power Co - Transmission	0	0	0	5	9	1	15	15
Cedar Coal Co	0	0	0	77	36	11	124	124
Central Coal Company	0	0	0	0	0	0	0	0
Central Ohio Coal	0	0	0	65	14	38	117	117
Southern Ohio Coal - Martinka	0	0	0	70	14	54	138	138
Southern Ohio Coal - Meigs	0	0	0	64	34	17	115	115
Windsor	0	0	0	28	7	14	49	49
Price River Coal	0	0	0	15	2	7	24	24
Houston Pipeline (HPL)	0	0	0	2	0	34	36	36
Total	17,848	2,685	20,533	11,491	3,556	5,355	20,402	40,935

AMERICAN ELECTRIC POWER SYSTEM - QUALIFIED RETIREMENT PLAN
FUNDED STATUS OF PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (FAS 35) AS OF JANUARY 1, 2009

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Location	Present Value of Vested Benefits	Present Value of Non-Vested Benefits	Present Value of Accumulated Plan Benefits	Market Value of Assets	Percent Funded
AEP Energy Services, Inc.	\$1,329,807	\$1,228	\$1,331,035	\$561,041	42.2%
AEP Pro Serv, Inc.	567,702	0	567,702	498,016	87.7%
AEP T & D Services, LLC	0	0	0	0	0.0%
American Electric Power Service Corporation	950,625,611	16,751,051	967,376,662	812,467,330	84.0%
Appalachian Power Co - Distribution	252,849,152	2,996,339	255,845,491	233,973,693	91.5%
Appalachian Power Co - Generation	197,470,256	3,394,123	200,864,379	173,489,757	86.4%
Appalachian Power Co - Transmission	34,078,062	595,419	34,673,481	30,605,253	88.3%
C3 Communications, Inc.	533,570	0	533,570	662,781	124.2%
Cardinal Operating Company	52,240,445	1,036,610	53,277,055	46,113,821	86.6%
AEP Texas Central Company - Distribution	231,667,115	928,170	232,595,285	206,977,291	89.0%
AEP Texas Central Company - Generation	20,148,927	0	20,148,927	28,528,187	141.6%
AEP Texas Central Company - Nuclear	0	0	0	0	0.0%
AEP Texas Central Company - Transmission	26,512,312	149,379	26,661,691	24,037,302	90.2%
Columbus Southern Power Co - Distribution	179,431,792	1,336,499	180,768,291	170,807,850	94.5%
Columbus Southern Power Co - Generation	83,978,530	990,083	84,968,613	76,512,129	90.0%
Columbus Southern Power Co - Transmission	18,637,928	143,177	18,781,105	18,258,084	97.2%
Conesville Coal Preparation Company	2,685,771	28,520	2,714,291	2,278,391	83.9%
Cook Coal Terminal	2,473,344	45,326	2,518,670	2,142,834	85.1%
CSW Energy, Inc.	2,919,164	14,644	2,933,808	2,600,740	88.6%
Elmwood	1,290,046	118,073	1,408,119	563,035	40.0%
EnerShop Inc.	0	0	0	0	0.0%
Indiana Michigan Power Co - Distribution	138,425,621	1,596,675	140,022,296	125,285,663	89.5%
Indiana Michigan Power Co - Generation	77,124,177	1,411,507	78,535,684	70,439,060	89.7%
Indiana Michigan Power Co - Nuclear	130,453,136	2,801,805	133,254,941	111,429,505	83.6%
Indiana Michigan Power Co - Transmission	27,856,603	401,673	28,258,276	24,733,398	87.5%
Kentucky Power Co - Distribution	53,334,533	838,313	54,172,846	48,462,787	89.5%
Kentucky Power Co - Generation	23,933,074	436,807	24,369,881	22,087,249	90.6%
Kentucky Power Co - Transmission	5,605,979	163,982	5,769,961	4,900,270	84.9%
Kingsport Power Co - Distribution	10,300,665	116,175	10,416,840	9,232,258	88.6%
Kingsport Power Co - Transmission	2,538,397	46,023	2,584,420	2,117,704	81.9%
AEP River Operations LLC	8,638,884	932,394	9,571,278	4,160,328	43.5%
Ohio Power Co - Distribution	183,152,184	1,836,060	184,988,244	168,873,581	91.3%
Ohio Power Co - Generation	173,231,589	2,445,746	175,677,335	154,875,813	88.2%
Ohio Power Co - Transmission	40,648,777	502,741	41,151,518	36,473,724	88.6%
Public Service Co of Oklahoma - Distribution	141,219,084	756,802	141,975,886	130,233,079	91.7%
Public Service Co of Oklahoma - Generation	61,386,823	484,641	61,871,464	55,793,083	90.2%
Public Service Co of Oklahoma - Transmission	16,662,589	123,695	16,786,284	14,672,141	87.4%
Southwestern Electric Power Co - Distribution	81,536,439	454,394	81,990,833	72,387,358	88.3%
Southwestern Electric Power Co - Generation	81,147,972	544,514	81,692,486	72,531,856	88.8%
Southwestern Electric Power Co - Texas - Distribution	46,126,344	282,122	46,408,466	40,991,046	88.3%
Southwestern Electric Power Co - Texas - Transmission	438,063	0	438,063	426,124	97.3%
Southwestern Electric Power Co - Transmission	12,438,739	111,876	12,550,615	10,876,590	86.7%
Ind Mich River Transp Lakin	22,016,009	561,310	22,577,319	18,635,169	82.5%
AEP Texas North Company - Distribution	56,320,673	285,400	56,606,073	51,134,766	90.3%
AEP Texas North Company - Generation	21,909,791	2,073	21,911,864	21,636,571	98.7%
AEP Texas North Company - Transmission	7,847,113	58,368	7,905,481	7,798,606	98.6%
Wheeling Power Co - Distribution	13,070,321	117,060	13,187,381	12,398,828	94.0%
Wheeling Power Co - Transmission	998,328	0	998,328	930,516	93.2%
Cedar Coal Co	2,811,132	0	2,811,132	2,695,539	95.9%
Central Coal Company	0	0	0	0	0.0%
Central Ohio Coal	7,678,230	0	7,678,230	8,159,469	106.3%
Southern Ohio Coal - Martinka	5,349,376	0	5,349,376	5,888,871	110.1%
Southern Ohio Coal - Meigs	8,661,284	0	8,661,284	9,216,539	106.4%
Windsor	2,571,317	0	2,571,317	3,052,905	118.7%
Price River Coal	431,553	0	431,553	369,030	85.5%
Houston Pipeline (HPL)	630,708	0	630,708	2,074,144	328.9%
Total	\$3,525,935,041	\$45,840,797	\$3,571,775,838	\$3,156,051,105	88.4%

AMERICAN ELECTRIC POWER SYSTEM - QUALIFIED RETIREMENT PLAN
SUMMARY OF FAS 87 VALUATION RESULTS AS OF JANUARY 1, 2009

ML-3

Location	Actives	Number of Participants		Total	Valuation Earnings	Service Cost	Accumulated Benefit Obligation	Projected Benefit Obligation	December 31, 2008 Funded Status
		Deferred Vested	Beneficiaries & Retirees						
AEP Energy Services, Inc.	4	38	3	45	\$231,907	\$16,763	\$1,611,296	\$1,611,488	\$1,050,447
AEP Pro Serv, Inc.	1	2	0	3	187,992	14,508	645,119	683,321	185,305
AEP T & D Services, LLC	0	0	0	0	0	0	0	0	0
American Electric Power Service Corporation	5,992	1,696	2,200	9,888	546,680,397	33,916,909	1,112,121,628	1,156,734,902	344,267,575
Appalachian Power Co - Distribution	1,204	306	1,575	3,085	87,908,810	5,824,402	294,739,257	300,345,083	66,371,390
Appalachian Power Co - Generation	1,200	97	842	2,139	89,594,878	5,852,870	230,857,469	236,012,700	62,522,942
Appalachian Power Co - Transmission	192	21	98	311	14,712,597	1,012,272	40,304,795	41,130,795	10,525,542
C3 Communications, Inc.	0	14	0	14	0	0	726,446	726,446	63,664
Cardinal Operating Company	296	4	195	515	22,364,300	1,464,460	61,202,526	62,453,806	16,339,985
AEP Texas Central Company - Distribution	1,061	438	1,075	2,574	75,734,991	4,818,786	270,382,340	274,563,617	67,586,327
AEP Texas Central Company - Generation	1	232	139	372	64,680	1,515	25,049,695	25,057,873	(3,470,314)
AEP Texas Central Company - Nuclear	0	0	0	0	0	0	0	0	0
AEP Texas Central Company - Transmission	119	70	106	295	9,306,563	563,744	31,074,958	31,569,100	7,531,798
Columbus Southern Power Co - Distribution	809	160	1,068	2,037	54,255,429	3,350,735	207,202,363	211,225,790	40,417,940
Columbus Southern Power Co - Generation	350	85	404	839	26,743,462	1,800,033	97,197,398	98,863,017	22,350,888
Columbus Southern Power Co - Transmission	59	12	92	163	4,372,300	284,057	21,405,648	21,755,457	3,497,373
Conesville Coal Preparation Company	10	0	7	17	914,712	69,075	3,066,490	3,138,328	859,937
Cook Coal Terminal	16	0	10	26	1,336,045	81,080	2,911,920	3,042,189	899,356
CSW Energy, Inc.	18	25	4	47	2,392,904	111,201	3,588,798	3,793,964	1,193,224
Elmwood	135	3	3	141	5,823,900	311,411	1,692,458	1,935,631	1,372,596
EnerShop Inc.	0	0	0	0	0	0	0	0	0
Indiana Michigan Power Co - Distribution	727	164	960	1,851	51,985,058	3,362,519	159,901,256	163,921,738	38,636,075
Indiana Michigan Power Co - Generation	451	175	336	962	35,927,244	2,428,980	91,490,756	93,374,783	22,935,723
Indiana Michigan Power Co - Nuclear	993	319	309	1,621	96,248,461	6,219,107	157,484,070	163,106,093	51,676,588
Indiana Michigan Power Co - Transmission	167	17	94	278	12,479,992	813,621	32,636,476	33,399,869	8,666,471
Kentucky Power Co - Distribution	305	87	230	622	22,166,353	1,505,451	62,351,325	63,744,665	15,281,878
Kentucky Power Co - Generation	152	19	88	259	11,291,252	778,773	28,238,710	28,816,619	6,729,370
Kentucky Power Co - Transmission	55	4	63	122	4,320,601	287,532	6,794,860	7,048,873	2,148,603
Kingsport Power Co - Distribution	49	20	59	128	3,382,943	220,887	12,031,688	12,218,511	2,986,252
Kingsport Power Co - Transmission	12	0	8	20	879,926	57,344	2,996,810	3,056,311	938,607
AEP River Operations LLC	701	10	2	713	45,991,163	2,314,419	11,398,703	13,824,540	9,664,212
Ohio Power Co - Distribution	909	183	1,174	2,266	62,034,323	4,088,495	212,129,969	216,239,711	47,366,130
Ohio Power Co - Generation	871	148	817	1,836	65,104,401	4,282,909	203,194,047	206,846,986	51,971,173
Ohio Power Co - Transmission	228	17	142	387	16,865,223	1,117,229	47,119,201	48,124,873	11,651,149
Public Service Co of Oklahoma - Distribution	790	220	691	1,701	57,932,663	3,467,212	164,300,927	167,812,072	37,578,993
Public Service Co of Oklahoma - Generation	387	81	256	724	30,089,361	1,862,190	71,884,782	73,436,425	17,643,342
Public Service Co of Oklahoma - Transmission	82	24	75	181	6,518,630	397,422	19,483,660	19,844,005	5,171,864
Southwestern Electric Power Co - Distribution	525	85	293	903	38,384,891	2,407,850	94,784,139	96,866,707	24,479,349
Southwestern Electric Power Co - Generation	519	69	277	865	40,682,137	2,623,126	94,515,871	96,485,637	23,953,781
Southwestern Electric Power Co - Texas - Distribution	276	85	192	553	19,990,986	1,264,552	53,892,289	54,897,205	13,906,159
Southwestern Electric Power Co - Texas - Transmission	0	4	7	11	0	0	537,288	537,288	111,164
Southwestern Electric Power Co - Transmission	91	8	44	143	7,344,695	455,525	14,384,339	14,673,600	3,797,010
Ind Mich River Transp Lakin	332	29	149	510	20,166,550	1,139,790	26,104,102	28,068,305	9,433,136
AEP Texas North Company - Distribution	327	109	276	712	23,609,508	1,579,378	65,923,941	66,926,113	15,791,347
AEP Texas North Company - Generation	5	64	176	245	232,333	17,614	25,571,957	25,581,354	3,944,783
AEP Texas North Company - Transmission	50	6	38	94	3,941,904	246,331	9,273,566	9,519,752	1,721,146
Wheeling Power Co - Distribution	62	9	87	158	4,303,242	291,558	15,081,834	15,307,922	2,909,094
Wheeling Power Co - Transmission	0	1	14	15	0	0	1,132,952	1,132,952	202,436
Cedar Coal Co	0	11	113	124	0	0	3,237,369	3,237,369	541,830
Central Coal Company	0	0	0	0	0	0	0	0	0
Central Ohio Coal	0	38	79	117	0	0	8,950,892	8,950,892	791,423
Southern Ohio Coal - Martinka	0	54	84	138	0	0	6,500,490	6,500,490	611,619
Southern Ohio Coal - Meigs	0	17	98	115	0	0	10,055,243	10,055,243	838,704
Windsor	0	14	35	49	0	0	3,073,020	3,073,020	20,115
Price River Coal	0	7	17	24	0	0	513,479	513,479	144,448
Houston Pipeline (HPL)	0	34	2	36	0	0	757,484	757,484	(1,316,660)
Total	20,533	5,355	15,047	40,935	\$1,624,499,707	\$102,723,635	\$4,123,508,099	\$4,232,544,393	\$1,076,493,289

AMERICAN ELECTRIC POWER SYSTEM
 QUALIFIED RETIREMENT PLAN
 ESTIMATED 2017 NET PERIODIC PENSION COST

ML-13

Location	Service Cost	Projected Benefit Obligation	Market-Related Value of Assets	Interest Cost	Expected Return on Assets	Initial Transition (Asset)/ Obligation	Prior Service Cost	Gain/Loss Amortization	Net Periodic Pension Cost
AEP Energy Services, Inc.	\$20,086	\$1,496,622	\$1,396,847	\$86,712	(\$107,134)	\$0	\$304	\$36,716	\$36,684
AEP Pro Serv, Inc.	17,384	634,614	1,058,989	37,276	(81,221)	0	39	15,569	(10,953)
AEP T & D Services, LLC	0	0	0	0	0	0	0	0	0
American Electric Power Service Corporation	40,640,422	1,074,283,345	1,145,469,514	63,741,734	(87,853,775)	0	277,113	26,354,927	43,160,421
Appalachian Power Co - Distribution	6,979,001	278,936,617	275,946,921	16,346,191	(21,164,229)	0	78,793	6,843,031	9,082,788
Appalachian Power Co - Generation	7,013,113	219,189,818	224,934,631	12,932,335	(17,251,752)	0	74,093	5,377,289	8,145,077
Appalachian Power Co - Transmission	1,212,940	38,199,010	40,777,571	2,253,236	(3,127,507)	0	11,419	937,120	1,287,207
C3 Communications, Inc.	0	674,665	1,240,893	38,572	(95,172)	0	0	16,551	(40,050)
Cardinal Operating Company	1,754,767	58,002,126	61,226,273	3,416,384	(4,695,855)	0	15,877	1,422,941	1,914,114
AEP Texas Central Company - Distribution	5,774,037	254,992,843	253,727,106	14,908,403	(19,460,041)	0	32,327	6,255,629	7,510,355
AEP Texas Central Company - Generation	1,815	23,271,759	41,374,991	1,330,582	(3,173,327)	0	0	570,916	(1,270,013)
AEP Texas Central Company - Nuclear	0	0	0	0	0	0	0	0	0
AEP Texas Central Company - Transmission	675,498	29,318,868	27,669,401	1,714,819	(2,122,153)	0	3,887	719,267	991,318
Columbus Southern Power Co - Distribution	4,014,967	196,169,708	186,576,200	11,444,835	(14,309,786)	0	43,133	4,812,546	6,005,695
Columbus Southern Power Co - Generation	2,156,862	91,816,104	90,433,235	5,372,565	(6,935,934)	0	24,290	2,252,485	2,870,268
Columbus Southern Power Co - Transmission	340,367	20,204,738	18,636,833	1,174,592	(1,429,384)	0	5,493	495,674	586,742
Conesville Coal Preparation Company	82,768	2,914,629	2,754,101	171,365	(211,231)	0	614	71,503	115,020
Cook Coal Terminal	97,153	2,825,343	3,412,935	167,083	(261,761)	0	855	69,313	72,643
CSW Energy, Inc.	133,245	3,523,532	4,208,123	209,063	(322,749)	0	1,319	86,441	107,319
Elmwood	373,144	1,797,660	3,379,993	124,108	(259,234)	0	3,927	44,101	286,045
EnerShop Inc.	0	0	0	0	0	0	0	0	0
Indiana Michigan Power Co - Distribution	4,029,087	152,237,468	148,193,415	8,933,975	(11,365,952)	0	37,120	3,734,776	5,369,007
Indiana Michigan Power Co - Generation	2,910,488	86,719,069	94,961,961	5,124,246	(7,283,273)	0	26,761	2,127,441	2,905,664
Indiana Michigan Power Co - Nuclear	7,451,951	151,479,962	190,840,222	9,086,357	(14,636,822)	0	67,613	3,716,192	5,685,290
Indiana Michigan Power Co - Transmission	974,909	31,019,141	30,283,780	1,829,144	(2,322,667)	0	8,588	760,979	1,250,953
Kentucky Power Co - Distribution	1,803,884	59,200,973	60,741,047	3,487,732	(4,658,640)	0	21,315	1,452,352	2,106,643
Kentucky Power Co - Generation	933,153	26,762,583	29,876,636	1,583,404	(2,291,440)	0	10,918	656,555	892,589
Kentucky Power Co - Transmission	344,531	6,546,432	8,398,239	393,966	(644,118)	0	3,227	160,601	258,207
Kingsport Power Co - Distribution	264,674	11,347,581	11,044,334	663,889	(847,064)	0	2,930	278,385	362,814
Kingsport Power Co - Transmission	68,712	2,838,458	3,017,334	166,207	(231,420)	0	389	69,635	73,522
AEP River Operations LLC	2,773,217	12,839,133	23,615,955	892,580	(1,811,267)	0	21,752	314,977	2,191,259
Ohio Power Co - Distribution	4,898,977	200,826,239	191,374,365	11,761,595	(14,677,790)	0	53,853	4,926,783	6,963,418
Ohio Power Co - Generation	5,131,931	192,103,023	196,191,576	11,276,195	(15,047,254)	0	58,019	4,712,780	6,131,671
Ohio Power Co - Transmission	1,338,703	44,694,553	42,687,705	2,631,785	(3,274,008)	0	13,832	1,096,472	1,806,784
Public Service Co of Oklahoma - Distribution	4,154,534	155,850,501	149,978,424	9,147,709	(11,502,856)	0	23,036	3,823,413	5,645,837
Public Service Co of Oklahoma - Generation	2,231,341	68,201,909	72,340,573	4,026,766	(5,548,286)	0	11,866	1,673,168	2,394,855
Public Service Co of Oklahoma - Transmission	476,205	18,429,533	18,773,320	1,080,867	(1,439,852)	0	2,611	452,124	571,954
Southwestern Electric Power Co - Distribution	2,885,170	89,962,091	88,806,253	5,308,206	(6,811,150)	0	16,285	2,207,001	3,605,512
Southwestern Electric Power Co - Generation	3,143,121	89,608,183	93,439,758	5,302,720	(7,166,525)	0	15,968	2,198,319	3,493,604
Southwestern Electric Power Co - Texas - Distribution	1,515,230	50,984,156	50,793,572	3,001,463	(3,895,701)	0	8,496	1,250,772	1,880,260
Southwestern Electric Power Co - Texas - Transmission	0	498,990	500,393	28,528	(38,379)	0	0	12,242	2,391
Southwestern Electric Power Co - Transmission	545,826	13,627,672	13,327,005	810,318	(1,022,138)	0	2,932	334,322	671,261
Ind Mich River Transp Lakin	1,365,736	26,067,609	30,443,328	1,568,402	(2,334,904)	0	10,849	639,505	1,249,589
AEP Texas North Company - Distribution	1,892,466	62,155,649	64,258,869	3,661,719	(4,928,446)	0	10,480	1,524,838	2,161,057
AEP Texas North Company - Generation	21,106	23,757,926	22,726,584	1,359,480	(1,743,055)	0	92	582,843	220,466
AEP Texas North Company - Transmission	295,162	8,841,188	10,556,924	522,338	(809,682)	0	1,612	216,897	226,327
Wheeling Power Co - Distribution	349,355	14,216,780	13,880,119	832,766	(1,064,560)	0	4,849	348,774	471,184
Wheeling Power Co - Transmission	0	1,052,196	858,680	60,155	(65,858)	0	0	25,813	20,111
Cedar Coal Co	0	3,006,611	2,597,841	171,892	(199,246)	0	0	73,760	46,406
Central Coal Company	0	0	0	0	0	0	0	0	0
Central Ohio Coal	0	8,312,876	8,088,831	475,259	(620,387)	0	0	203,936	58,808
Southern Ohio Coal - Martinka	0	6,037,138	6,503,767	345,152	(498,818)	0	0	148,106	(5,560)
Southern Ohio Coal - Meigs	0	9,338,510	9,172,807	533,896	(703,524)	0	0	229,098	59,469
Windsor	0	2,853,976	163,166	2,991,548	(229,442)	0	0	70,015	3,739
Price River Coal	0	476,878	477,094	27,264	(36,592)	0	0	11,699	2,371
Houston Pipeline (HPL)	0	703,491	3,309,388	40,220	(253,819)	0	0	17,258	(196,341)
Total	\$123,087,038	\$3,930,850,483	\$4,079,276,203	\$231,769,217	(\$312,867,178)	\$0	\$1,008,875	\$96,433,848	\$139,431,801

AMERICAN ELECTRIC POWER SYSTEM
 QUALIFIED RETIREMENT PLAN
 ESTIMATED 2018 NET PERIODIC PENSION COST

ML-14

Location	Service Cost	Projected Benefit Obligation	Market-Related Value of Assets	Interest Cost	Expected Return on Assets	Initial Transition (Asset)/ Obligation	Prior Service Cost	Gain/Loss Amortization	Net Periodic Pension Cost
AEP Energy Services, Inc.	\$20,889	\$1,483,656	\$1,354,414	\$86,051	(\$104,003)	\$0	\$3	\$32,969	\$35,911
AEP Pro Serv, Inc.	18,079	629,116	1,140,627	37,016	(87,586)	0	0	13,980	(18,511)
AEP T & D Services, LLC	0	0	0	0	0	0	0	0	0
American Electric Power Service Corporation	42,266,039	1,064,976,213	1,157,246,467	63,327,737	(88,862,490)	0	2,757	23,665,641	40,399,683
Appalachian Power Co - Distribution	7,258,161	276,520,029	272,272,277	16,230,441	(20,907,208)	0	865	6,144,760	8,727,021
Appalachian Power Co - Generation	7,293,637	217,290,851	224,372,850	12,844,910	(17,229,113)	0	815	4,828,584	7,738,833
Appalachian Power Co - Transmission	1,261,457	37,868,070	41,171,607	2,237,979	(3,161,480)	0	126	841,495	1,179,576
C3 Communications, Inc.	0	668,820	1,343,465	38,253	(103,162)	0	0	14,862	(50,047)
Cardinal Operating Company	1,824,958	57,499,620	61,534,027	3,393,017	(4,725,067)	0	175	1,277,743	1,770,825
AEP Texas Central Company - Distribution	6,004,999	252,783,694	251,340,773	14,801,189	(19,299,922)	0	66	5,617,297	7,123,629
AEP Texas Central Company - Generation	1,888	23,070,142	43,656,807	1,319,584	(3,352,313)	0	0	512,659	(1,518,182)
AEP Texas Central Company - Nuclear	0	0	0	0	0	0	0	0	0
AEP Texas Central Company - Transmission	702,518	29,064,862	26,942,643	1,702,519	(2,068,868)	0	10	645,872	982,051
Columbus Southern Power Co - Distribution	4,175,566	194,470,178	181,899,808	11,361,367	(13,967,699)	0	474	4,321,469	5,891,177
Columbus Southern Power Co - Generation	2,243,137	91,020,649	89,014,439	5,334,139	(6,835,229)	0	267	2,022,639	2,764,953
Columbus Southern Power Co - Transmission	353,982	20,029,692	17,937,212	1,165,826	(1,377,360)	0	60	445,095	587,603
Conesville Coal Preparation Company	86,079	2,889,378	2,665,659	170,179	(204,690)	0	7	64,207	115,781
Cook Coal Terminal	101,039	2,800,866	3,545,072	165,972	(272,219)	0	9	62,240	57,042
CSW Energy, Inc.	138,575	3,493,006	4,399,071	207,705	(337,795)	0	13	77,621	86,118
Elmwood	388,069	1,782,086	3,679,851	124,120	(282,568)	0	43	39,601	269,266
EnerShop Inc.	0	0	0	0	0	0	0	0	0
Indiana Michigan Power Co - Distribution	4,190,251	150,918,548	145,440,825	8,871,310	(11,168,091)	0	408	3,353,675	5,247,553
Indiana Michigan Power Co - Generation	3,026,908	85,967,772	96,440,375	5,089,972	(7,405,451)	0	294	1,910,355	2,622,078
Indiana Michigan Power Co - Nuclear	7,750,029	150,167,605	199,128,134	9,031,959	(15,290,625)	0	744	3,336,988	4,829,094
Indiana Michigan Power Co - Transmission	1,013,905	30,750,404	29,784,971	1,816,731	(2,287,124)	0	94	683,328	1,226,935
Kentucky Power Co - Distribution	1,876,039	58,688,081	60,548,513	3,463,911	(4,649,391)	0	235	1,304,152	1,994,946
Kentucky Power Co - Generation	970,479	26,530,723	30,443,200	1,572,907	(2,337,668)	0	120	589,559	795,397
Kentucky Power Co - Transmission	358,312	6,489,717	8,773,429	391,667	(673,693)	0	36	144,213	220,535
Kingsport Power Co - Distribution	275,261	11,249,270	10,846,268	659,135	(832,862)	0	32	249,979	351,546
Kingsport Power Co - Transmission	71,460	2,813,867	3,049,219	165,024	(234,143)	0	4	62,529	64,874
AEP River Operations LLC	2,884,146	12,727,900	25,714,921	892,917	(1,974,594)	0	239	282,836	2,085,545
Ohio Power Co - Distribution	5,094,936	199,086,366	186,542,655	11,677,968	(14,324,213)	0	592	4,424,049	6,873,332
Ohio Power Co - Generation	5,337,208	190,438,725	195,551,609	11,197,231	(15,015,991)	0	638	4,231,883	5,750,968
Ohio Power Co - Transmission	1,392,251	44,307,339	41,591,756	2,613,747	(3,193,742)	0	152	984,587	1,796,995
Public Service Co of Oklahoma - Distribution	4,320,716	154,500,279	147,029,018	9,083,626	(11,290,045)	0	77	3,433,267	5,547,640
Public Service Co of Oklahoma - Generation	2,320,595	67,611,037	73,030,179	3,999,678	(5,607,832)	0	31	1,502,436	2,214,907
Public Service Co of Oklahoma - Transmission	495,253	18,269,867	18,728,975	1,073,254	(1,438,158)	0	5	405,989	536,343
Southwestern Electric Power Co - Distribution	3,000,577	89,182,697	87,716,348	5,272,340	(6,735,551)	0	45	1,981,796	3,519,207
Southwestern Electric Power Co - Generation	3,268,846	88,831,856	93,725,572	5,267,618	(7,196,987)	0	32	1,974,000	3,313,509
Southwestern Electric Power Co - Texas - Distribution	1,575,839	50,542,451	50,316,792	2,980,859	(3,863,719)	0	22	1,123,142	1,816,143
Southwestern Electric Power Co - Texas - Transmission	0	494,667	499,848	28,292	(38,382)	0	0	10,992	902
Southwestern Electric Power Co - Transmission	567,659	13,509,608	13,086,173	805,137	(1,004,859)	0	9	300,207	668,153
Ind Mich River Transp Lakin	1,420,366	25,841,770	31,347,387	1,559,234	(2,407,099)	0	119	574,249	1,146,869
AEP Texas North Company - Distribution	1,968,164	61,617,159	64,307,987	3,636,706	(4,938,073)	0	17	1,369,241	2,036,056
AEP Texas North Company - Generation	21,950	23,552,098	22,194,687	1,348,297	(1,704,283)	0	0	523,369	189,333
AEP Texas North Company - Transmission	306,969	8,764,592	10,902,658	518,840	(837,192)	0	4	194,765	183,386
Wheeling Power Co - Distribution	363,329	14,093,612	13,620,870	826,852	(1,045,918)	0	53	313,185	457,501
Wheeling Power Co - Transmission	0	1,043,080	789,496	59,658	(60,624)	0	0	23,179	22,213
Cedar Coal Co	0	2,980,563	2,447,675	170,471	(187,952)	0	0	66,233	48,752
Central Coal Company	0	0	0	0	0	0	0	0	0
Central Ohio Coal	0	8,240,857	7,918,767	471,329	(608,065)	0	0	183,126	46,390
Southern Ohio Coal - Martinka	0	5,984,835	6,584,075	342,297	(505,577)	0	0	132,994	(30,286)
Southern Ohio Coal - Meigs	0	9,257,605	8,996,814	529,480	(690,846)	0	0	205,720	44,355
Windsor	0	2,829,251	2,981,505	161,816	(228,943)	0	0	62,871	(4,256)
Price River Coal	0	472,747	474,998	27,038	(36,474)	0	0	10,505	1,070
Houston Pipeline (HPL)	0	697,396	3,528,730	39,887	(270,964)	0	0	15,497	(215,579)
Total	\$128,010,520	\$3,896,795,275	\$4,079,601,500	\$230,195,191	(\$313,263,906)	\$0	\$9,695	\$86,593,632	\$131,545,135

AMERICAN ELECTRIC POWER SYSTEM
 QUALIFIED RETIREMENT PLAN
 ESTIMATED 2019 NET PERIODIC PENSION COST

ML-15

Location	Service Cost	Projected Benefit Obligation	Market-Related Value of Assets	Interest Cost	Expected Return on Assets	Initial Transition (Asset)/ Obligation	Prior Service Cost	Gain/Loss Amortization	Net Periodic Pension Cost
AEP Energy Services, Inc.	\$21,725	\$1,474,210	\$1,311,711	\$85,598	(\$100,859)	\$0	\$0	\$29,558	\$36,022
AEP Pro Serv, Inc.	18,803	625,111	1,231,113	36,845	(94,661)	0	0	12,533	(26,481)
AEP T & D Services, LLC	0	0	0	0	0	0	0	0	0
American Electric Power Service Corporation	43,956,681	1,058,196,135	1,173,962,763	63,065,263	(90,267,142)	0	0	21,216,689	37,971,491
Appalachian Power Co - Distribution	7,548,488	274,759,589	269,120,223	16,153,688	(20,692,916)	0	0	5,508,892	8,518,152
Appalachian Power Co - Generation	7,585,383	215,907,488	224,492,154	12,788,278	(17,261,421)	0	0	4,328,916	7,441,156
Appalachian Power Co - Transmission	1,311,915	37,626,986	41,718,899	2,228,087	(3,207,807)	0	0	754,416	1,086,611
C3 Communications, Inc.	0	664,562	1,454,301	38,026	(111,823)	0	0	13,324	(60,472)
Cardinal Operating Company	1,897,956	57,133,554	62,056,054	3,377,787	(4,771,551)	0	0	1,145,520	1,649,713
AEP Texas Central Company - Distribution	6,245,199	251,174,368	249,376,741	14,729,566	(19,174,821)	0	0	5,036,012	6,835,956
AEP Texas Central Company - Generation	1,963	22,923,268	46,137,968	1,311,783	(3,547,593)	0	0	459,608	(1,774,238)
AEP Texas Central Company - Nuclear	0	0	0	0	0	0	0	0	0
AEP Texas Central Company - Transmission	730,618	28,879,823	26,232,543	1,694,312	(2,017,046)	0	0	579,037	986,921
Columbus Southern Power Co - Distribution	4,342,589	193,232,100	177,372,632	11,305,238	(13,638,355)	0	0	3,874,277	5,883,749
Columbus Southern Power Co - Generation	2,332,862	90,441,174	87,755,010	5,308,537	(6,747,568)	0	0	1,813,333	2,707,164
Columbus Southern Power Co - Transmission	368,141	19,902,175	17,236,990	1,159,869	(1,325,369)	0	0	399,036	601,677
Conesville Coal Preparation Company	89,522	2,870,983	2,581,881	169,400	(198,523)	0	0	57,563	117,962
Cook Coal Terminal	105,081	2,783,034	3,696,462	165,258	(284,225)	0	0	55,799	41,914
CSW Energy, Inc.	144,118	3,470,768	4,613,326	206,844	(354,723)	0	0	69,588	65,827
Elmwood	403,592	1,770,740	4,020,247	124,415	(309,121)	0	0	35,503	254,390
EnerShop Inc.	0	0	0	0	0	0	0	0	0
Indiana Michigan Power Co - Distribution	4,357,861	149,957,738	142,956,155	8,829,950	(10,992,038)	0	0	3,006,632	5,202,405
Indiana Michigan Power Co - Generation	3,147,984	85,420,466	98,317,995	5,067,893	(7,559,766)	0	0	1,712,669	2,368,780
Indiana Michigan Power Co - Nuclear	8,060,030	149,211,576	208,623,223	8,999,093	(16,041,243)	0	0	2,991,672	4,009,551
Indiana Michigan Power Co - Transmission	1,054,462	30,554,635	29,348,701	1,808,675	(2,256,650)	0	0	612,616	1,219,102
Kentucky Power Co - Distribution	1,951,081	58,314,449	60,537,285	3,448,398	(4,654,771)	0	0	1,169,197	1,913,905
Kentucky Power Co - Generation	1,009,298	26,361,818	31,142,284	1,566,177	(2,394,561)	0	0	528,551	709,466
Kentucky Power Co - Transmission	372,645	6,448,401	9,204,168	390,301	(707,717)	0	0	129,290	184,517
Kingsport Power Co - Distribution	286,272	11,177,653	10,664,037	655,967	(819,968)	0	0	224,110	346,381
Kingsport Power Co - Transmission	74,318	2,795,953	3,091,336	164,237	(237,696)	0	0	56,058	56,918
AEP River Operations LLC	2,999,512	12,646,869	28,104,534	895,287	(2,160,985)	0	0	253,568	1,987,382
Ohio Power Co - Distribution	5,298,734	197,818,900	181,914,036	11,622,406	(13,987,548)	0	0	3,966,242	6,899,834
Ohio Power Co - Generation	5,550,696	189,226,313	195,425,183	11,145,154	(15,026,433)	0	0	3,793,962	5,463,380
Ohio Power Co - Transmission	1,447,941	44,025,260	40,558,757	2,601,980	(3,118,602)	0	0	882,700	1,814,019
Public Service Co of Oklahoma - Distribution	4,493,544	153,516,666	144,257,617	9,041,356	(11,092,109)	0	0	3,077,988	5,520,779
Public Service Co of Oklahoma - Generation	2,413,418	67,180,597	73,960,316	3,982,175	(5,686,881)	0	0	1,346,962	2,055,674
Public Service Co of Oklahoma - Transmission	515,063	18,153,554	18,727,751	1,068,220	(1,439,995)	0	0	363,976	507,264
Southwestern Electric Power Co - Distribution	3,120,600	88,614,924	86,798,672	5,249,113	(6,674,035)	0	0	1,776,717	3,472,395
Southwestern Electric Power Co - Generation	3,399,600	88,266,316	94,300,989	5,245,130	(7,250,895)	0	0	1,769,728	3,163,563
Southwestern Electric Power Co - Texas - Distribution	1,638,873	50,220,677	49,940,626	2,967,407	(3,839,983)	0	0	1,006,918	1,773,215
Southwestern Electric Power Co - Texas - Transmission	0	491,518	499,818	28,125	(38,432)	0	0	9,855	(452)
Southwestern Electric Power Co - Transmission	590,365	13,423,600	12,871,049	801,880	(989,668)	0	0	269,141	671,719
Ind Mich River Transp Lakin	1,477,180	25,677,251	32,450,417	1,553,778	(2,495,144)	0	0	514,825	1,050,640
AEP Texas North Company - Distribution	2,046,891	61,224,879	64,530,416	3,620,415	(4,961,807)	0	0	1,227,551	1,933,050
AEP Texas North Company - Generation	22,828	23,402,155	21,653,449	1,340,379	(1,664,955)	0	0	469,210	167,462
AEP Texas North Company - Transmission	319,248	8,708,793	11,298,800	516,585	(868,776)	0	0	174,610	141,667
Wheeling Power Co - Distribution	377,862	14,003,886	13,380,268	822,925	(1,028,822)	0	0	280,776	452,741
Wheeling Power Co - Transmission	0	1,036,439	716,613	59,305	(55,101)	0	0	20,780	24,985
Cedar Coal Co	0	2,961,587	2,290,292	169,462	(176,103)	0	0	59,379	52,739
Central Coal Company	0	0	0	0	0	0	0	0	0
Central Ohio Coal	0	8,188,392	7,746,218	468,540	(595,614)	0	0	164,176	37,102
Southern Ohio Coal - Martinka	0	5,946,733	6,676,969	340,272	(513,399)	0	0	119,231	(53,895)
Southern Ohio Coal - Meigs	0	9,198,667	8,819,136	526,348	(678,112)	0	0	184,432	32,668
Windsor	0	2,811,239	2,974,095	160,859	(228,681)	0	0	56,365	(11,457)
Price River Coal	0	469,737	473,288	26,878	(36,392)	0	0	9,418	(95)
Houston Pipeline (HPL)	0	692,956	3,766,469	39,651	(289,607)	0	0	13,894	(236,063)
Total	\$133,130,941	\$3,871,986,668	\$4,092,391,979	\$229,173,116	(\$314,668,010)	\$0	\$0	\$77,632,807	\$125,268,855