<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(a) The written testimony of each witness the utility proposes to use to support its application, which shall include testimony from the utility's chief officer in charge of Kentucky operations on the existing programs to achieve improvements in efficiency and productivity, including an explanation of the purpose of the program;

<u>RESPONSE:</u>

Please see the Direct Testimony of witnesses Ryan Austin, Joe Christian, Dylan D'Ascendis, Josh Densman, Michelle Faulk, Paul Raab, Brannon Taylor, and Dane Watson.

Respondents: Ryan Austin, Joe Christian, Dylan D'Ascendis, Josh Densman, Michelle Faulk, Paul Raab, Greg Smith, Brannon Taylor, and Dane Watson

REQUEST:

Section 14. Applications.

(2) If a corporation, the applicant shall identify in the application the state in which it is incorporated and the date of its incorporation, attest that it is currently in good standing in the state in which it is incorporated, and, if it is not a Kentucky corporation, state if it is authorized to transact business in Kentucky.

RESPONSE:

Please see attachment FR_14(2)_Att1 for the Atmos Energy Corporation's articles of incorporation and amendments. Please see attachment FR_14(2)_Att2 for a certificate of authorization and good standing for Atmos Energy Corporation issued by the Secretary of State for the Commonwealth of Kentucky.

ATTACHMENTS:

ATTACHMENT 1 - FR_14(2)_Att1 - Articles of Incorporation and Amendments.pdf, 36 Pages.

ATTACHMENT 2 - FR_14(2)_Att2 - Kentucky Certificate of Authorization 5.11.21.pdf, 1 Page.

Respondent: Brannon Taylor

FILED
In the Office of the
Secretary of State of Texas
MAY 06 2010
Corporations Section

RESTATED ARTICLES OF INCORPORATION OF ATMOS ENERGY CORPORATION
(As Amended Effective February 3, 2010)

A. After being proposed by the Board of Directors of Atmos Energy Corporation (the "Corporation") and submitted to the Corporation's shareholders in accordance with the provisions of Sections 21.052 and 21.054 of the Texas Business Organizations Code and the Texas For-profit Corporation Law, an amendment to Section 2 of Article VI of the Restated Articles of Incorporation was adopted by the shareholders of the Corporation at the Annual Meeting of Shareholders held on February 3, 2010, in conformity with the provisions of the Texas Business Organizations Code, the Texas For-profit Corporation Law and the Articles of Incorporation of the Corporation, so that Section 2 of Article VI of the Restated Articles of Incorporation is hereby amended to read as follows:

> "2. Election and Term. All directors elected at the 2010 annual meeting of shareholders shall be elected for terms of three years and until their successors shall be elected and qualified. Beginning with the 2011 annual meeting of shareholders, and at each annual meeting of shareholders thereafter, all directors elected at the annual meeting of shareholders shall be elected for a one-year term expiring at the next annual meeting of shareholders. Directors shall be elected by a majority vote of the shares of the Common Stock entitled to vote in the election of directors and represented in person or by proxy at a meeting of shareholders at which a quorum is present. Each director who is serving as a director immediately following the 2011 annual meeting of shareholders, or is thereafter elected a director, shall hold office until the expiration of the term for which he or she was elected, and until his or her successor shall be elected and shall qualify, or until his or her earlier death, resignation, retirement, removal or disqualification from office."

B. The number of shares of the Corporation outstanding as of the record date was 92,931,979 and the number of shares entitled to vote on the amendment was 92,931,979. The number of shares voting for the amendment to Section 2 of Article VI of the Restated Articles of Incorporation of the Corporation was 79,072,204, the number of shares voting against such amendment was 1,757,120, and the number of shares abstaining was 928,315.

C. The Restated Articles of Incorporation reflect an accurate copy of the Restated Articles of Incorporation of the Corporation and all amendments thereto, as filed with the Secretary of State and in effect as of the date of such filing, with no other changes in any provision thereof, except for (i) the amendment discussed above, (ii) a change in the reference in Articles II and VII below from the Texas Business Corporation Act to the Texas Business Organizations Code, which superseded the Texas Business Corporation Act on January 1, 2010, (iii) a change in the reference in Article VI below to the current number of directors from twelve (12) to thirteen (13) and the names and street addresses of the directors currently serving, and (iv) a change in the title of the Chief Executive Officer, with all such changes accurately reflected below in the Restated Articles of Incorporation.

ARTICLE I.

The name of the corporation shall be Atmos Energy Corporation (the "Corporation").

ARTICLE II.

The purposes for which the Corporation is organized are the transaction of any or all lawful business for which corporations may be incorporated under the Texas Business Organizations Code and the Texas For-profit Corporation Law as defined therein, including, but not limited to, the transportation and distribution of natural gas by pipeline as a public utility, except that with respect to the Commonwealth of Virginia, the Corporation may only conduct such business as is permitted to be conducted by a public service company engaged in the transportation and distribution of natural gas by pipeline.

ARTICLE III.

The Corporation is incorporated in the State of Texas and the Commonwealth of Virginia. The post office address of the registered office of the Corporation in the State of Texas is 211 E. 7th Street, Suite 620, Austin, Texas 78701-3218, and the registered agent for service of the Corporation at the same address is Corporation Service Company, d/b/a CSC-Lawyers Incorporating Service Company. The post office address of the registered office of the Corporation in the Commonwealth of Virginia is Riverfront Plaza, East Tower, 951 East Byrd Street, Richmond, Virginia 23219-4074, and the registered agent for service of the Corporation at the same address is Allen C. Goolsby, III, such registered agent being a resident of the Commonwealth of Virginia and a member of the Virginia State Bar.

ARTICLE IV.

The period of the Corporation's duration shall be perpetual.

ARTICLE V.

The Corporation shall not commence business until it has received for the shares consideration of the value of One Thousand Dollars ($1,000) consisting of money, labor done or property actually received.

ARTICLE VI.

1. <u>Number of Directors</u>. The number of directors constituting the present board of directors is thirteen (13); however, thereafter the number of directors constituting the Board of Directors shall be fixed by the Bylaws of the Corporation. No director shall be removed during his term of office except for cause and by the affirmative vote of the holders of seventy-five percent (75%) of the shares then entitled to vote at an election of directors. The names and street addresses of the persons who are to serve as directors until the next annual meeting of the shareholders or until their successors are duly elected and qualified are as follows:

Name	Street Address
Robert W. Best	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Richard W. Cardin	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Kim R. Cocklin	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Richard W. Douglas	5430 LBJ Freeway, Suite 160, Dallas, TX 75240

Ruben E. Esquivel	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Richard K. Gordon	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Robert C. Grable	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Dr. Thomas C. Meredith	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Phillip E. Nichol	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Nancy K. Quinn	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Stephen R. Springer	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Charles K. Vaughan	5430 LBJ Freeway, Suite 160, Dallas, TX 75240
Richard Ware II	5430 LBJ Freeway, Suite 160, Dallas, TX 75240

2. Election and Term. All directors elected at the 2010 annual meeting of shareholders shall be elected for terms of three years and until their successors shall be elected and qualified. Beginning with the 2011 annual meeting of shareholders, and at each annual meeting of shareholders thereafter, all directors elected at the annual meeting of shareholders shall be elected for a one-year term expiring at the next annual meeting of shareholders. Directors shall be elected by a majority vote of the shares of the Common Stock entitled to vote in the election of directors and represented in person or by proxy at a meeting of shareholders at which a quorum is present. Each director who is serving as a director immediately following the 2011 annual meeting of shareholders, or is thereafter elected a director, shall hold office until the expiration of the term for which he or she was elected, and until his or her successor shall be elected and shall qualify, or until his or her earlier death, resignation, retirement, removal or disqualification from office.

ARTICLE VII.

1. Capitalization

The aggregate number of shares which the Corporation shall have the authority to issue is Two Hundred Million (200,000,000) shares of Common Stock having no par value.

2. Designation and Statement of Preferences, Limitations and Relative Rights of Common Stock

2.01 Subject to the provisions of law, including the Texas Business Organizations Code and the Texas For-profit Corporation Law as defined therein, and the Virginia Stock Corporation Act, and to the conditions set forth in any law, including by resolution of the Board of Directors of the Corporation, such dividends (payable in cash, stock or otherwise) as may be determined by the Board of Directors may be declared and paid on the Common Stock from time to time out of any funds legally available therefor.

2.02 The holders of the Common Stock shall exclusively possess full voting power for the election of directors and for all other purposes. In the exercise of its voting power, the Common Stock shall be entitled to one vote for each share held.

3. Provisions Applicable to All Classes of Stock

3.01 Subject to applicable law, the Board of Directors may in its discretion issue from time to time authorized but unissued shares for such consideration as it may determine. The shareholders shall have no pre-emptive rights, as such holders, to purchase any shares or securities of any class which may at any time be sold or offered for sale by the Corporation

3 02 At each election for directors every shareholder entitled to vote at any meeting shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected Cumulative voting of shares of stock in the election of directors or otherwise is hereby expressly prohibited

3 03 The Corporation shall be entitled to treat the person in whose name any share or other security is registered as the owner thereof, for all purposes, and shall not be bound to recognize any equitable or other claim to or interest in such shares or other security on the part of any other person, whether or not the Corporation shall have notice thereof

4 <u>Provisions Applicable to Certain Business Combinations</u>

4 01 The affirmative vote of the holders of not less than seventy-five percent (75%) of the outstanding shares of "Voting Stock" (as hereinafter defined) held by stockholders other than a "Substantial Shareholder" (as hereinafter defined) shall be required for the approval or authorization of any "Business Combination" (as hereinafter defined) of the Corporation with any Substantial Shareholder, provided, however, that the seventy-five percent (75%) voting requirement shall not be applicable if either

(i) The "Continuing Directors" (as hereinafter defined) of the Corporation by the affirmative vote of at least a majority (a) have expressly approved in advance the acquisition of the outstanding shares of Voting Stock that caused such Substantial Shareholder to become a Substantial Shareholder, or (b) have expressly approved such Business Combination either in advance of or subsequent to such Substantial Shareholder's having become a Substantial Shareholder, or

(ii) The cash or fair market value (as determined by at least a majority of the Continuing Directors) of the property, securities or other consideration to be received per share by holders of Voting Stock of the Corporation in the Business Combination is not less than the "Highest Per Share Price" or the "Highest Equivalent Price" (as these terms are hereinafter defined) paid by the Substantial Shareholder in acquiring any of its holdings of the Corporation's Voting Stock

4 02 For purposes of this paragraph 4 of Article VII

(i) The term "Business Combination" shall include, without limitation (a) any merger or consolidation of the Corporation, or any entity controlled by or under common control with the Corporation, with or into any Substantial Shareholder, or any entity controlled by or under common control with the Substantial Shareholder, (b) any merger or consolidation of a Substantial Shareholder, or any entity controlled by or under common control with the Corporation, (c) any sale, lease, exchange, transfer or other disposition of all or substantially all of the property and assets of the Corporation, or any entity controlled by or under common control with the Corporation, to a Substantial Shareholder, or any entity controlled by or under common control with the Substantial Shareholder, (d) any purchase, lease, exchange, transfer or other acquisition of all or substantially all of the property and assets of a Substantial Shareholder or any entity controlled by or under common control with the Corporation, (e) any recapitalization of the Corporation that would have the effect of increasing the voting power of a Substantial Shareholder, and (f) any agreement, contract or other arrangement providing for any of the transactions described in this definition of Business Combination

(ii) The term "Substantial Shareholder" shall mean and include any individual, corporation, partnership or other person or entity which, together with its "Affiliates" and "Associates" (as those terms are defined in Rule 12b-2 of the General Rules and Regulations promulgated under the Securities Exchange Act of 1934 (the "Exchange Act") as in effect at the date of the adoption hereof), "Beneficially Owns" (as defined in Rule 13d-3 of the Exchange Act) an aggregate of 10 percent or more of the outstanding Voting Stock of the Corporation, and any Affiliate or Associate of any such individual, corporation, partnership or other person or entity

(iii) Without limitation, any share of Voting Stock of the Corporation that any Substantial Shareholder has the right to acquire at any time (notwithstanding that Rule 13d-3 of the Exchange Act deems such shares to be beneficially owned only if such right may be exercised within 60 days) pursuant to any agreement, or upon exercise of conversion rights, warrants or options, or otherwise, shall be deemed to be Beneficially Owned by the Substantial Shareholder and to be outstanding for purposes of clause (ii) above

(iv) For the purposes of subparagraph 4 01(ii) of this paragraph 4 of Article VII, the term "other consideration to be received" shall include, without limitation, Common Stock or other capital stock of the Corporation retained by its existing stockholders other than Substantial Shareholders or other parties to such Business Combination in the event of a Business Combination in which the Corporation is the surviving corporation

(v) The term "Voting Stock" shall mean all of the outstanding shares of Common Stock entitled to vote on each matter on which the holders of record of Common Stock shall be entitled to vote, and each reference to a proportion of shares of Voting Stock shall refer to such proposition of the votes entitled to be cast by such shares

(vi) The term "Continuing Director" shall mean a Director who was a member of the Board of Directors of the Corporation immediately prior to the time that the Substantial Shareholder involved in a Business Combination became a Substantial Shareholder

(vii) A Substantial Shareholder shall be deemed to have acquired a share of the Voting Stock of the Corporation at the time when such Substantial Shareholder became the Beneficial Owner thereof With respect to the shares owned by Affiliates, Associates or other persons whose ownership is attributed to a Substantial Shareholder under the foregoing definition of Substantial Shareholder, if the price is paid by such Substantial Shareholder for such shares is not determinable by a majority of the Continuing Directors, the price so paid shall be deemed to be the higher of (a) the price paid upon the acquisition thereof by the Affiliate, Associate or other person or (b) the market price of the shares in question at the time when the Substantial Shareholder became the Beneficial Owner thereof

(viii) The terms "Highest Per Share Price" and "Highest Equivalent Price" as used in this paragraph 4 of Article VII shall mean the highest price that can be determined to have been paid at any time by the Substantial Shareholder for any share or shares of that class of capital stock If there is more than one class of capital stock of the Corporation issued and outstanding, the Highest Equivalent Price shall mean with respect to each class and series of capital stock of the Corporation the amount determined by a majority of the Continuing Directors, on whatever basis they believe is appropriate, to be the highest per share price equivalent to the highest price that can be determined to have been paid at any time by the Substantial Shareholder for any share or shares of any class or series of capital stock of the Corporation In determining the Highest Per Share Price and Highest Equivalent Price, all purchases by the Substantial Shareholder shall be taken into account regardless of whether the shares were purchased before or after the Substantial Shareholder became a Substantial Shareholder The Highest Per Share Price and the Highest Equivalent Price shall include any brokerage commissions, transfer taxes and soliciting dealers' fees paid by the Substantial Shareholder with respect to the shares of capital stock of the Corporation acquired by the Substantial Shareholder In the case of any Business Combination with a Substantial Shareholder, the Continuing Directors shall determine the Highest Per Share Price or the Highest Equivalent Price for each class and series of the capital stock of the Corporation

4 03 The provisions set forth in this paragraph 4 of Article VII may not be amended, altered, changed or repealed in any respect unless such action is approved by the affirmative vote of the holders of not less than seventy-five percent (75%) of the outstanding shares of Voting Stock (as defined in this Article VII) of the Corporation at a meeting of the shareholders duly called for the consideration of such amendment, alteration, change or repeal, provided, however, that if there is a Substantial Shareholder (as defined in this Article VII), such action must also be approved by the affirmative vote of the holders of not less than seventy-five percent (75%) of the outstanding shares of Voting Stock held by the shareholders other than the Substantial Shareholder

ARTICLE VIII.

The power to alter, amend or repeal the Corporation's bylaws, and to adopt new bylaws, is hereby vested in the Board of Directors, subject, however, to repeal or change by the affirmative vote of the holders of seventy-five percent (75%) of the outstanding shares entitled to vote thereon

ARTICLE IX.

The Corporation shall indemnify, to the fullest extent permitted by law, any person who was, is, or is threatened to be made a named defendant or respondent in any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, any appeal in such action, suit, or proceeding, and any inquiry or investigation that could lead to such an action, suit, or proceeding, by reason of the fact that such person is or was a director or officer of the Corporation, or, while such person was a director of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise, against judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses (including attorney's fees) actually incurred by such person in connection with such action, suit, or proceeding In addition to the foregoing, the Corporation shall, upon request of any such person described above and to the fullest extent permitted by law, pay or reimburse the reasonable expenses incurred by such person in any action, suit, or proceeding described above in advance of the final disposition of such action, suit, or proceeding

ARTICLE X

No director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for an act or omission in such director's capacity as a director, except for liability for (i) a breach of the director's duty of loyalty to the Corporation or its shareholders, (ii) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law, (iii) a transaction from which the director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office, (iv) an act or omission for which the liability of a director is expressly provided by statute, or (v) an act related to an unlawful stock repurchase or payment of a dividend If the laws of the State of Texas or the Commonwealth of Virginia are hereafter amended to authorize corporate action further eliminating or limiting the personal liability of a director of the Corporation, then the liability of a director of the Corporation shall thereupon automatically be eliminated or limited to the fullest extent permitted by the laws of the State of Texas and the Commonwealth of Virginia Any repeal or modification of this Article X by the shareholders of the Corporation shall not adversely affect any right or protection of a director existing at the time of such repeal or modification with respect to such events or circumstances occurring or existing prior to such time

ATMOS ENERGY CORPORATION

By Robert W. Best

Robert W Best
Chairman of the Board and
Chief Executive Officer

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, MAY 10, 2010

The State Corporation Commission has found the accompanying articles submitted on behalf of

Atmos Energy Corporation

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF RESTATEMENT

be issued and admitted to record with the articles of restatement in the Office of the Clerk of the Commission, effective May 10, 2010.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By

James C. Dimitri
Commissioner

10-05-07-0624
AMENACPT
CIS0368

ARTICLES OF RESTATEMENT OF RESTATED ARTICLES OF INCORPORATION OF ATMOS ENERGY CORPORATION

The undersigned, on behalf of the corporation set forth below, pursuant to Section 13.1-711 of the Virginia Stock Corporation Act, states as follows:

1. The name of the corporation is Atmos Energy Corporation (the "Corporation").

2. The Amended and Restated Articles of Incorporation of the Corporation (the "Articles of Incorporation") are restated in their entirety to read as set forth in Exhibit A attached hereto the "Restated Articles of Incorporation"). The Restated Articles of Incorporation do not contain a new amendment to the Articles of Incorporation.

3. The Restated Articles of Incorporation were adopted by the Corporation on May 5, 2010.

4. The Restated Articles of Incorporation were duly adopted by the board of directors of the Corporation. Shareholder approval was not required because the Restated Articles of Incorporation do not contain a new amendment to the Articles of Incorporation.

Executed in the name of the Corporation by:

Louis P. Gregory *(signature)*	May 6, 2010 *(date)*
Louis P. Gregory *(printed name)*	Sr. Vice President & General Counsel *(corporate title)*
0488598-4 *(corporation's SCC ID#)*	(972) 934-9227 *(telephone number)*

Exhibit A

Restated Articles of Incorporation of the Corporation

RESTATED ARTICLES OF INCORPORATION OF ATMOS ENERGY CORPORATION (As Amended Effective February 3, 2010)

ARTICLE I.

The name of the corporation shall be Atmos Energy Corporation (the "Corporation").

ARTICLE II.

The purposes for which the Corporation is organized are the transaction of any or all lawful business for which corporations may be incorporated under the Texas Business Organizations Code and the Texas For-profit Corporation Law as defined therein, including, but not limited to, the transportation and distribution of natural gas by pipeline as a public utility, except that with respect to the Commonwealth of Virginia, the Corporation may only conduct such business as is permitted to be conducted by a public service company engaged in the transportation and distribution of natural gas by pipeline.

ARTICLE III.

The Corporation is incorporated in the State of Texas and the Commonwealth of Virginia. The post office address of the registered office of the Corporation in the State of Texas is 211 E. 7th Street, Suite 620, Austin, Texas 78701-3218, and the registered agent for service of the Corporation at the same address is Corporation Service Company, d/b/a CSC-Lawyers Incorporating Service Company. The post office address of the registered office of the Corporation in the Commonwealth of Virginia is Riverfront Plaza, East Tower, 951 East Byrd Street, Richmond, Virginia 23219-4074, and the registered agent for service of the Corporation at the same address is Allen C. Goolsby, III, such registered agent being a resident of the Commonwealth of Virginia and a member of the Virginia State Bar.

ARTICLE IV.

The period of the Corporation's duration shall be perpetual.

ARTICLE V.

The Corporation shall not commence business until it has received for the shares consideration of the value of One Thousand Dollars ($1,000) consisting of money, labor done or property actually received.

ARTICLE VI.

1. Number of Directors. The number of directors constituting the Board of Directors shall be fixed by the Bylaws of the Corporation. No director shall be removed during his term of office except for cause and by the affirmative vote of the holders of seventy-five percent (75%) of the shares then entitled to vote at an election of directors.

2. Election and Term. All directors elected at the 2010 annual meeting of shareholders shall be elected for terms of three years and until their successors shall be elected and qualified. Beginning with the 2011 annual meeting of shareholders, and at each annual meeting of

shareholders thereafter, all directors elected at the annual meeting of shareholders shall be elected for a one-year term expiring at the next annual meeting of shareholders. Directors shall be elected by a majority vote of the shares of the Common Stock entitled to vote in the election of directors and represented in person or by proxy at a meeting of shareholders at which a quorum is present. Each director who is serving as a director immediately following the 2011 annual meeting of shareholders, or is thereafter elected a director, shall hold office until the expiration of the term for which he or she was elected, and until his or her successor shall be elected and shall qualify, or until his or her earlier death, resignation, retirement, removal or disqualification from office."

ARTICLE VII.

1. Capitalization.

The aggregate number of shares which the Corporation shall have the authority to issue is Two Hundred Million (200,000,000) shares of Common Stock having no par value.

2. Designation and Statement of Preferences, Limitations and Relative Rights of Common Stock.

2.01 Subject to the provisions of law, including the Texas Business Organizations Code and the Texas For-profit Corporation Law as defined therein and the Virginia Stock Corporation Act, and to the conditions set forth in any law, including by resolution of the Board of Directors of the Corporation, such dividends (payable in cash, stock or otherwise) as may be determined by the Board of Directors may be declared and paid on the Common Stock from time to time out of any funds legally available therefor.

2.02 The holders of the Common Stock shall exclusively possess full voting power for the election of directors and for all other purposes. In the exercise of its voting power, the Common Stock shall be entitled to one vote for each share held.

3. Provisions Applicable to All Classes of Stock.

3.01 Subject to applicable law, the Board of Directors may in its discretion issue from time to time authorized but unissued shares for such consideration as it may determine. The shareholders shall have no pre-emptive rights, as such holders, to purchase any shares or securities of any class which may at any time be sold or offered for sale by the Corporation.

3.02 At each election for directors every shareholder entitled to vote at any meeting shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected. Cumulative voting of shares of stock in the election of directors or otherwise is hereby expressly prohibited.

3.03 The Corporation shall be entitled to treat the person in whose name any share or other security is registered as the owner thereof, for all purposes, and shall not be bound to recognize any equitable or other claim to or interest in such shares or other security on the part of any other person, whether or not the Corporation shall have notice thereof.

4. Provisions Applicable to Certain Business Combinations.

4.01 The affirmative vote of the holders of not less than seventy-five percent (75%) of the outstanding shares of "Voting Stock" (as hereinafter defined) held by stockholders other than a "Substantial Shareholder" (as hereinafter defined) shall be required for the approval or authorization of any "Business Combination" (as hereinafter defined) of the Corporation with any Substantial Shareholder; provided, however, that the seventy-five percent (75%) voting requirement shall not be applicable if either:

(i) The "Continuing Directors" (as hereinafter defined) of the Corporation by the affirmative vote of at least a majority (a) have expressly approved in advance the acquisition of the outstanding shares of Voting Stock that caused such Substantial Shareholder to become a Substantial Shareholder, or (b) have expressly approved such Business Combination either in advance of or subsequent to such Substantial Shareholder's having become a Substantial Shareholder; or

(ii) The cash or fair market value (as determined by at least a majority of the Continuing Directors) of the property, securities or other consideration to be received per share by holders of Voting Stock of the Corporation in the Business Combination is not less than the "Highest Per Share Price" or the "Highest Equivalent Price" (as these terms are hereinafter defined) paid by the Substantial Shareholder in acquiring any of its holdings of the Corporation's Voting Stock.

4.02 For purposes of this paragraph 4 of Article VII:

(i) The term "Business Combination" shall include, without limitation: (a) any merger or consolidation of the Corporation, or any entity controlled by or under common control with the Corporation, with or into any Substantial Shareholder, or any entity controlled by or under common control with the Substantial Shareholder, (b) any merger or consolidation of a Substantial Shareholder, or any entity controlled by or under common control with the Corporation, (c) any sale, lease, exchange, transfer or other disposition of all or substantially all of the property and assets of the Corporation, or any entity controlled by or under common control with the Corporation, to a Substantial Shareholder, or any entity controlled by or under common control with the Substantial Shareholder, (d) any purchase, lease, exchange, transfer or other acquisition of all or substantially all of the property and assets of a Substantial Shareholder or any entity controlled by or under common control with the Corporation, (e) any recapitalization of the Corporation that would have the effect of increasing the voting power of a Substantial Shareholder, and (f) any agreement, contract or other arrangement providing for any of the transactions described in this definition of Business Combination.

(ii) The term "Substantial Shareholder" shall mean and include any individual, corporation, partnership or other person or entity which, together with its "Affiliates" and "Associates" (as those terms are defined in Rule 12b-2 of the General Rules and Regulations promulgated under the Securities Exchange Act of 1934 (the "Exchange Act") as in effect at the date of the adoption hereof), "Beneficially Owns" (as defined in Rule 13d-3 of the

Exchange Act) an aggregate of 10 percent or more of the outstanding Voting Stock of the Corporation, and any Affiliate or Associate of any such individual, corporation, partnership or other person or entity.

(iii) Without limitation, any share of Voting Stock of the Corporation that any Substantial Shareholder has the right to acquire at any time (notwithstanding that Rule 13d-3 of the Exchange Act deems such shares to be beneficially owned only if such right may be exercised within 60 days) pursuant to any agreement, or upon exercise of conversion rights, warrants or options, or otherwise, shall be deemed to be Beneficially Owned by the Substantial Shareholder and to be outstanding for purposes of clause (ii) above.

(iv) For the purposes of subparagraph 4.01(ii) of this paragraph 4 of Article VII, the term "other consideration to be received" shall include, without limitation, Common Stock or other capital stock of the Corporation retained by its existing stockholders other than Substantial Shareholders or other parties to such Business Combination in the event of a Business Combination in which the Corporation is the surviving corporation.

(v) The term "Voting Stock" shall mean all of the outstanding shares of Common Stock entitled to vote on each matter on which the holders of record of Common Stock shall be entitled to vote, and each reference to a proportion of shares of Voting Stock shall refer to such proposition of the votes entitled to be cast by such shares.

(vi) The term "Continuing Director" shall mean a Director who was a member of the Board of Directors of the Corporation immediately prior to the time that the Substantial Shareholder involved in a Business Combination became a Substantial Shareholder.

(vii) A Substantial Shareholder shall be deemed to have acquired a share of the Voting Stock of the Corporation at the time when such Substantial Shareholder became the Beneficial Owner thereof. With respect to the shares owned by Affiliates, Associates or other persons whose ownership is attributed to a Substantial Shareholder under the foregoing definition of Substantial Shareholder, if the price is paid by such Substantial Shareholder for such shares is not determinable by a majority of the Continuing Directors, the price so paid shall be deemed to be the higher of (a) the price paid upon the acquisition thereof by the Affiliate, Associate or other person or (b) the market price of the shares in question at the time when the Substantial Shareholder became the Beneficial Owner thereof.

(viii) The terms "Highest Per Share Price" and "Highest Equivalent Price" as used in this paragraph 4 of Article VII shall mean the highest price that can be determined to have been paid at any time by the Substantial Shareholder for any share or shares of that class of capital stock. If there is more than one class of capital stock of the Corporation issued and outstanding, the Highest Equivalent Price shall mean with respect to each class and series of capital stock of the Corporation the amount determined by a majority of the Continuing Directors, on whatever basis they believe is appropriate, to be the highest per share price equivalent to the highest price that can be determined to have been paid at any time by the Substantial Shareholder for any share or shares of any class or series of capital stock of the Corporation. In determining the Highest Per Share Price and Highest Equivalent Price, all purchases by the Substantial Shareholder shall be taken into account regardless of whether the shares were purchased before or after the Substantial Shareholder became a Substantial Shareholder. The Highest Per Share Price and the Highest Equivalent Price shall include any brokerage commissions, transfer taxes and soliciting dealers' fees paid by the Substantial Shareholder with respect to the shares of capital stock of the Corporation acquired by the Substantial Shareholder. In the case of any Business Combination with a Substantial Shareholder, the Continuing Directors shall determine the Highest Per Share Price or the Highest Equivalent Price for each class and series of the capital stock of the Corporation.

4.03 The provisions set forth in this paragraph 4 of Article VII may not be amended, altered, changed or repealed in any respect unless such action is approved by the affirmative vote of the holders of not less than seventy-five percent (75%) of the outstanding shares of Voting Stock (as defined in this Article VII) of the Corporation at a meeting of the shareholders duly called for the consideration of such amendment, alteration, change or repeal; provided, however, that if there is a Substantial Shareholder (as defined in this Article VII), such action must also be approved by the affirmative vote of the holders of not less than seventy-five percent (75%) of the outstanding shares of Voting Stock held by the shareholders other than the Substantial Shareholder.

ARTICLE VIII.

The power to alter, amend or repeal the Corporation's bylaws, and to adopt new bylaws, is hereby vested in the Board of Directors, subject, however, to repeal or change by the affirmative vote of the holders of seventy-five percent (75%) of the outstanding shares entitled to vote thereon.

ARTICLE IX.

The Corporation shall indemnify, to the fullest extent permitted by law, any person who was, is, or is threatened to be made a named defendant or respondent in any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, any appeal in such action, suit, or proceeding, and any inquiry or investigation that could lead to such an action, suit, or proceeding, by reason of the fact that such person is or was a director or officer of the Corporation, or, while such person was a director of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise, against judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses (including attorney's fees) actually incurred by such person in connection with such action, suit, or proceeding. In addition to the foregoing, the Corporation shall, upon request of any such person described above and to the fullest extent permitted by law, pay or reimburse the reasonable expenses incurred by such person in any action, suit, or proceeding described above in advance of the final disposition of such action, suit, or proceeding.

ARTICLE X.

No director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for an act or omission in such director's capacity as a director, except for liability for (i) a breach of the director's duty of loyalty to the Corporation or its shareholders; (ii) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law; (iii) a transaction from which the director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; (iv) an act or omission for which the liability of a director is expressly provided by statute; or (v) an act related to an unlawful stock repurchase or payment of a dividend. If the laws of the State of Texas or the Commonwealth of Virginia are hereafter amended to authorize corporate action further eliminating or limiting the personal liability of a director of the Corporation, then the liability of a director of the Corporation shall thereupon automatically be eliminated or limited to the fullest extent permitted by the laws of the State of Texas and the Commonwealth of Virginia. Any repeal or modification of this Article X by the shareholders of the Corporation shall not adversely affect any right or protection of a director existing at the time of such repeal or modification with respect to such events or circumstances occurring or existing prior to such time.

ATMOS ENERGY CORPORATION

By: Robert W. Best
Robert W. Best
Chairman of the Board and
Chief Executive Officer

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, MAY 10, 2010

The State Corporation Commission has found the accompanying articles submitted on behalf of

Atmos Energy Corporation

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF RESTATEMENT

be issued and admitted to record with the articles of restatement in the Office of the Clerk of the Commission, effective May 10, 2010.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By

James C. Dimitri
Commissioner

10-05-07-0624
AMENACPT
CIS0368

Commonwealth of Virginia

State Corporation Commission

I Certify the Following from the Records of the Commission:

The foregoing is a true copy of the certificate of restatement of Atmos Energy Corporation issued May 10, 2010.

Nothing more is hereby certified.

STATE CORPORATION COMMISSION
VIRGINIA
SIC SEMPER TYRANNIS
1903

Signed and Sealed at Richmond on this Date:
May 13, 2010

Joel H. Peck

Joel H. Peck, Clerk of the Commission

CIS0505

Form 503
(Revised 01/06)

Return in duplicate to:
Secretary of State
P.O. Box 13697
Austin, TX 78711-3697
512 463-5555
FAX: 512 463-5709
Filing Fee: $25

FILED
In the Office of the
Secretary of State of Texas
JAN 04 2007
Corporations Section

This space reserved for office use.

Assumed Name Certificate

Assumed Name

The assumed name under which the business or professional service is, or is to be, conducted or rendered is: Atmos Energy, Triangle Division

Entity Information

The name of the entity filing the assumed name is:

Atmos Energy Corporation

State the name of the entity as currently shown in the records of the secretary of state or on its certificate of formation, if not filed with the secretary of state.

The filing entity is a: (Select the appropriate entity type below.)

- ☑ For-profit Corporation
- ☐ Nonprofit Corporation
- ☐ Cooperative Association
- ☐ Limited Liability Company
- ☐ Professional Corporation
- ☐ Professional Limited Liability Company
- ☐ Professional Association
- ☐ Limited Partnership
- ☐ Other

Specify type of entity if there is no check box applicable.

The file number, if any, issued to the filing entity by the secretary of state is: 54895300

The state, country, or other jurisdiction of formation is: Texas

The registered or similar office of the entity in the jurisdiction of formation is:

701 Brazos Street, Austin, Texas 78701

☑ The entity is required to maintain a registered office and agent in Texas. The address of its registered office in Texas and the name of the registered agent at such address is:

Corporation Service Company d/b/a CSC-Lawyers Incorporating Service Company

701 Brazos Street, Austin, Texas 78701

The address of the principal office of the entity (if not the same as the registered office) is:

5430 LBJ Freeway, Suite 1800, Dallas, Texas 75240

☐ The entity is not required to maintain a registered office and agent in Texas. Its office address in in Texas is: N/A

☐ The entity is not incorporated, organized or associated under the laws of Texas. The address of the principal place of business in this state is: N/A

The office address of the entity is: N/A

Period of Duration

☑ The period during which the assumed name will be used is 10 years from the date of filing with the secretary of state.

OR

☐ The period during which the assumed name will be used is _____ years from the date of filing with the secretary of state (not to exceed 10 years).

OR

☐ The assumed name will be used until ______________ (not to exceed 10 years).
mm/dd/yyyy

County or Counties in which Assumed Name Used

The county or counties where business or professional services are being or are to be conducted or rendered under the assumed name are:

☑ All counties

☐ All counties with the exception of the following counties: ______________

☐ Only the following counties: ______________

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument. If the undersigned is acting in the capacity of an attorney in fact for the entity, the undersigned certifies that the entity has duly authorized the undersigned in writing to execute this document.

Date: December 29 2006

Louis P. Gregory
Senior Vice President and General Counsel

Signature and title of authorized person(s) (see instructions)

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697

John Steen
Secretary of State

Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Articles of Incorporation for ATMOS ENERGY CORPORATION (file number 54895300), a Domestic For-Profit Corporation, was filed in this office on February 06, 1981.

It is further certified that the entity status in Texas is in existence.

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on March 25, 2013.

John Steen
Secretary of State

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697

John Steen
Secretary of State

Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that ATMOS ENERGY CORPORATION, a Domestic For-Profit Corporation (file number 54895300) has filed the following assumed name certificate(s) with this office:

Assumed Name	**Filed**	**Status**
ENERGAS COMPANY	October 03, 1988	Expired
WESTERN KENTUCKY GAS COMPANY	November 04, 1992	Expired
UNITED CITIES GAS COMPANY	July 29, 1997	Expired
ENERGAS COMPANY	May 20, 1999	Expired
Atmos Pipeline - Texas	September 27, 2004	Active
Atmos Energy - Lone Star Division	September 29, 2004	Active
Atmos Energy Corporation, Mid-Tex Division	November 18, 2004	Active
Atmos Energy, West Texas Division	August 31, 2005	Active
Atmos Energy, Triangle Division	January 04, 2007	Active

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on March 25, 2013.

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697

John Steen
Secretary of State

Office of the Secretary of State

John Steen
Secretary of State

ASSUMED NAME CERTIFICATE

(Pursuant to §§59.1-69 and 59.1-70 of the Code of Virginia)

It is hereby certified that:

1. The name of the corporation is Atmos Energy Corporation.

2. The corporation was incorporated under the laws of the Commonwealth of Virginia and is authorized to transact business in the said Commonwealth. The corporation was also incorporated under the laws of the State of Texas and is authorized to transact business in said State.

3. The corporation intends to transact business in the Cities of Bristol and Radford and the Counties of Montgomery, Pulaski, Smyth, Washington and Wythe which will do business under the name United Cities Gas Company.

SIGNED on this 29 day of July, 1997.

ATMOS ENERGY CORPORATION

By: Glen A Blanscet
Glen A. Blanscet, Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

I, a Notary Public in and for the State and County aforesaid, do certify that Glen A. Blanscet, whose name as Vice President of Atmos Energy Corporation is signed to the writing above, bearing date on the 29 day of July, 1997, has acknowledged the same before me in the County aforesaid.

GIVEN under my hand and official seal this 29 day of July, 1997.

Shirley Strother
Notary Public, State of Texas

My Commission Expires:

8-20-97

SHIRLEY STROTHER
Notary Public
State of Texas
Commission Expires 8-20-97

A TRUE COPY:
TESTE: [signature]
DEPUTY CLERK
CIRCUIT COURT, RADFORD, VA.

203 PAGE 005

ASSUMED NAME CERTIFICATE

(Pursuant to §§59.1-69 and 59.1-70 of the Code of Virginia)

It is hereby certified that:

1. The name of the corporation is Atmos Energy Corporation.

2. The corporation was incorporated under the laws of the Commonwealth of Virginia and is authorized to transact business in the said Commonwealth. The corporation was also incorporated under the laws of the State of Texas and is authorized to transact business in said State.

3. The corporation intends to transact business in the Cities of Bristol and Radford and the Counties of Montgomery, Pulaski, Smyth, Washington and Wythe which will do business under the name United Cities Gas Company.

SIGNED on this 29 day of July, 1997.

ATMOS ENERGY CORPORATION

By: [signature]
Glen A. Blanscet, Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

I, a Notary Public in and for the State and County aforesaid, do certify that Glen A. Blanscet, whose name as Vice President of Atmos Energy Corporation is signed to the writing above, bearing date on the 29 day of July, 1997, has acknowledged the same before me in the County aforesaid.

GIVEN under my hand and official seal this 29 day of July, 1997.

Shirley Strother
Notary Public, State of Texas

My Commission Expires:

8-20-97

SHIRLEY STROTHER
Notary Public
State of Texas
Commission Expires 8-20-97

VIRGINIA
In the Clerk's Office of the Circuit Court for the City of Bristol. This instrument with the certificate of acknowledgement thereto annexed is admitted to record at 1:34 o'clock P. M., August 15, 1997
Teste: Mabel T. Lamie Clerk
By [signature] 8-15-97 Dep. Clerk

ASSUMED NAME CERTIFICATE

(Pursuant to §§59.1-69 and 59.1-70 of the Code of Virginia)

It is hereby certified that:

1. The name of the corporation is Atmos Energy Corporation.

2. The corporation was incorporated under the laws of the Commonwealth of Virginia and is authorized to transact business in the said Commonwealth. The corporation was also incorporated under the laws of the State of Texas and is authorized to transact business in said State.

3. The corporation intends to transact business in the Cities of Bristol and Radford and the Counties of Montgomery, Pulaski, Smyth, Washington and Wythe which will do business under the name United Cities Gas Company.

SIGNED on this 29 day of July, 1997.

ATMOS ENERGY CORPORATION

By: ______________________
Glen A. Blanscet, Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

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GIVEN under my hand and official seal this 29 day of July, 1997.

Shirley Strother
Notary Public, State of Texas

My Commission Expires:
8-20-97

SHIRLEY STROTHER
Notary Public
State of Texas
Commission Expires 8-20-97

VIRGINIA: In the Office of the Circuit Court of Montgomery County [illegible] 97. The foregoing 15th day of August [illegible] with certificate instrument was this day presented [illegible] annexed admitted to record at 2:30 o'clock P.M.

Teste:
ALLAN C. BURKE, CLERK
By ______________________ D.C

ASSUMED NAME CERTIFICATE

(Pursuant to §§59.1-69 and 59.1-70 of the Code of Virginia)

It is hereby certified that:

1. The name of the corporation is Atmos Energy Corporation.

2. The corporation was incorporated under the laws of the Commonwealth of Virginia and is authorized to transact business in the said Commonwealth. The corporation was also incorporated under the laws of the State of Texas and is authorized to transact business in said State.

3. The corporation intends to transact business in the Cities of Bristol and Radford and the Counties of Montgomery, Pulaski, Smyth, Washington and Wythe which will do business under the name, United Cities Gas Company.

SIGNED on this 29 day of July, 1997.

ATMOS ENERGY CORPORATION

By: Glen A Blanscet
Glen A. Blanscet, Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

I, a Notary Public in and for the State and County aforesaid, do certify that Glen A. Blanscet, whose name as Vice President of Atmos Energy Corporation is signed to the writing above, bearing date on the 29 day of July, 1997, has acknowledged the same before me in the County aforesaid.

GIVEN under my hand and official seal this 29 day of July, 1997.

Shirley Strother
Notary Public, State of Texas

My Commission Expires:

8-20-97

SHIRLEY STROTHER
Notary Public
State of Texas
Commission Expires 8-20-97

VIRGINIA: IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF PULASKI COUNTY. THIS INSTRUMENT, WITH THE CERTIFICATE OF ACKNOWLEDGMENT THERETO ANNEXED, IS ADMITTED TO RECORD AT 10:00 A O'CLOCK 8-15, 1997

TESTE: R. Glenwood Lookabill, CLERK

ASSUMED NAME CERTIFICATE

(Pursuant to §§59.1-69 and 59.1-70 of the Code of Virginia)

It is hereby certified that:

1. The name of the corporation is Atmos Energy Corporation.

2. The corporation was incorporated under the laws of the Commonwealth of Virginia and is authorized to transact business in the said Commonwealth. The corporation was also incorporated under the laws of the State of Texas and is authorized to transact business in said State.

3. The corporation intends to transact business in the Cities of Bristol and Radford and the Counties of Montgomery, Pulaski, Smyth, Washington and Wythe which will do business under the name United Cities Gas Company.

SIGNED on this 29 day of July, 1997.

ATMOS ENERGY CORPORATION

By: Glen A Blanscet
Glen A. Blanscet, Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

I, a Notary Public in and for the State and County aforesaid, do certify that Glen A. Blanscet, whose name as Vice President of Atmos Energy Corporation is signed to the writing above, bearing date on the 29 day of July, 1997, has acknowledged the same before me in the County aforesaid.

GIVEN under my hand and official seal this 29 day of July, 1997.

Shirley Strother
Notary Public, State of Texas

My Commission Expires:

8-20-97

SHIRLEY STROTHER
Notary Public
State of Texas
Commission Expires 8-20-97

VALIDATE CASE PAPERS
RCPT : 9700005896
DATE : 08/15/97 TIME: 12:16
CASE : 173CFN970815002
ACCT : UNITED CITIES GAS CO
AMT. : $10.00

A COPY, TESTE:
JIMMY L. WARREN, CLERK OF THE
CIRCUIT COURT OF SMYTH COUNTY
BY: [signature]
DEPUTY CLERK

ASSUMED NAME CERTIFICATE

(Pursuant to §§59.1-69 and 59.1-70 of the Code of Virginia)

It is hereby certified that:

1. The name of the corporation is Atmos Energy Corporation.

2. The corporation was incorporated under the laws of the Commonwealth of Virginia and is authorized to transact business in the said Commonwealth. The corporation was also incorporated under the laws of the State of Texas and is authorized to transact business in said State.

3. The corporation intends to transact business in the Cities of Bristol and Radford and the Counties of Montgomery, Pulaski, Smyth, Washington and Wythe which will do business under the name United Cities Gas Company.

SIGNED on this 29 day of July, 1997.

ATMOS ENERGY CORPORATION

By: Glen A. Blanscet

Glen A. Blanscet, Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

I, a Notary Public in and for the State and County aforesaid, do certify that Glen A. Blanscet, whose name as Vice President of Atmos Energy Corporation is signed to the writing above, bearing date on the 29 day of July, 1997, has acknowledged the same before me in the County aforesaid.

GIVEN under my hand and official seal this 29 day of July, 1997.

Shirley Strother

Notary Public, State of Texas

My Commission Expires:

8-20-97

SHIRLEY STROTHER
Notary Public
State of Texas
Commission Expires 8-20-97

FILED

AUG 15 1997

Faye R Barrett

DEPUTY CLERK
CIRCUIT COURT

ASSUMED NAME CERTIFICATE

(Pursuant to §§59.1-69 and 59.1-70 of the Code of Virginia)

It is hereby certified that:

1. The name of the corporation is Atmos Energy Corporation.

2. The corporation was incorporated under the laws of the Commonwealth of Virginia and is authorized to transact business in the said Commonwealth. The corporation was also incorporated under the laws of the State of Texas and is authorized to transact business in said State.

3. The corporation intends to transact business in the Cities of Bristol and Radford and the Counties of Montgomery, Pulaski, Smyth, Washington and Wythe which will do business under the name United Cities Gas Company.

SIGNED on this 29 day of July, 1997.

ATMOS ENERGY CORPORATION

By: Glen A. Blanscet

Glen A. Blanscet, Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

I, a Notary Public in and for the State and County aforesaid, do certify that Glen A. Blanscet, whose name as Vice President of Atmos Energy Corporation is signed to the writing above, bearing date on the 29 day of July, 1997, has acknowledged the same before me in the County aforesaid.

GIVEN under my hand and official seal this 29 day of July, 1997.

Shirley Strother
Notary Public, State of Texas

My Commission Expires:

8-20-97

SHIRLEY STROTHER
Notary Public
State of Texas
Commission Expires 8-20-97

BOOK 3 PAGE 171

VALIDATE CASE PAPERS
RCPT : 97000006022
DATE : 08/20/97 TIME: 09:30
CASE : 197CGM970820002
ACCT : ATMOS ENERGY CORPORA
AMT. : $10.00
TESTE : Yusa A. Bocktt, DC

Commonwealth of Virginia

State Corporation Commission

I Certify the Following from the Records of the Commission:

The foregoing is a true copy of an assumed or fictitious name certificate on file in the Clerk's Office of the Commission certifying that Atmos Energy Corporation conducts business under the assumed or fictitious name of United Cities Gas Company.

Nothing more is hereby certified.

STATE CORPORATION COMMISSION
VIRGINIA
SIC SEMPER TYRANNIS
1903

Signed and Sealed at Richmond on this Date:
March 27, 2013

Joel H. Peck

Joel H. Peck, Clerk of the Commission

Commonwealth of Kentucky
Michael G. Adams, Secretary of State

Michael G. Adams
Secretary of State
P. O. Box 718
Frankfort, KY 40602-0718
(502) 564-3490
http://www.sos.ky.gov

Certificate of Authorization

Authentication number: 246519
Visit https://web.sos.ky.gov/ftshow/certvalidate.aspx to authenticate this certificate.

I, Michael G. Adams, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

ATMOS ENERGY CORPORATION

, a corporation organized under the laws of the state of Texas, is authorized to transact business in the Commonwealth of Kentucky, and received the authority to transact business in Kentucky on December 14, 1987.

I further certify that all fees and penalties owed to the Secretary of State have been paid; that an application for certificate of withdrawal has not been filed; and that the most recent annual report required by KRS 14A.6-010 has been delivered to the Secretary of State.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 11th day of May, 2021, in the 229th year of the Commonwealth.

Michael G. Adams

Michael G. Adams
Secretary of State
Commonwealth of Kentucky
246519/0237484

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(1) Each application requesting a general adjustment of existing rates shall:
  (b) Include:
    1. A statement of the reason the adjustment is required;

RESPONSE:

1) The Company is requesting that the Commission approve new distribution rates that will provide revenues equal to our cost of service, including a reasonable return on investment. As the Commission is aware, the actual costs of the natural gas consumed by our customers are collected through a gas cost adjustment mechanism. The purpose of this case is to establish new distribution rates.

2) At current rates, the Company's calculated rate of return on rate base for the test year is only 4.93%. The primary factors contributing to the current revenue deficiency are 1) the Company's investment in infrastructure, beyond recoveries through annual PRP filings, results in approximately $8.2 million of the increase, 2) because of changes in the capital markets market, our authorized return is not commensurate with accepted models (DCF, CAPM, etc.) for computing capital costs, resulting in approximately $8.6 million of the increase, 3) approximately $1.6 million increase in operation and maintenance expenses. These three items are being offset by a proposed increase to excess deferred income tax amortization ($3.9 million) and a proposed return of Depreciation Amortization Liability reserve to customers over a one year period ($9.9 million). Consequently, we are seeking timely and adequate rate relief in order to maintain the current high-quality, safe and reliable service our customers expect.

3) Although Atmos Energy operates very efficiently and is proud to be a low cost provider of natural gas in Kentucky, our current rates are not providing a fair return on the Company's investments. Thus, even if our costs of providing service were as low today as the Commission determined to be appropriate in Docket No. 2018-00281 our existing rates would cause the Company to under recover.

4) Atmos Energy is asking the Commission to approve new rate schedules that would increase revenues to provide an overall rate of return on rate base of 7.66% on the test year rate base of $596,130,007.

5) Atmos Energy is seeking approval to increase its rates to recover approximately $16,389,804 in additional revenues. For an average residential customer, the total bill increase would be $4.99 per month.

Respondent: Brannon Taylor

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(1) Each application requesting a general adjustment of existing rates shall:
    (b) Include:
        2. A certified copy of a certificate of assumed name as required by KRS 365.015 or a statement that a certificate is not necessary;

RESPONSE:

A certificate of assumed name is not necessary as Atmos Energy Corporation does not operate under an assumed name in Kentucky.

Respondent: Brannon Taylor

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(1) Each application requesting a general adjustment of existing rates shall:
  (b) Include:
    3. New or revised tariff sheets, if applicable in a format that complies with 807 KAR 5:011 with an effective date not less than thirty (30) days from the date the application is filed;

<u>RESPONSE:</u>

Please see attachment FR_16(1)(b)3_Att1 for the proposed tariffs.

<u>ATTACHMENT:</u>

ATTACHMENT 1 - FR_16(1)(b)3_Att1 - Proposed Tariffs.pdf, 21 Pages.

Respondent: Brannon Taylor

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 1
Cancelling
Original SHEET No. 1

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

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DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in
Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 2
Cancelling
Original SHEET No. 2

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rate Book Index

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Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

FOR ENTIRE SERVICE AREA

P.S.C. KY NO. 2

THIRTY-EIGHTH REVISED SHEET NO. 4

ATMOS ENERGY CORPORATION
NAME OF UTILITY

CANCELLING

THIRTY-SEVENTH REVISED SHEET NO. 4

Current Rate Summary
Case No. 2021-00214

Firm Service

Base Charge:

Residential (G-1)	-	$24.40	per meter per month	(I)
Non-Residential (G-1)	-	66.50	per meter per month	(I)
Transportation (T-4)	-	540.00	per delivery point per month	(I)
Transportation Administration Fee	-	50.00	per customer per meter	(-)

Rate per Mcf [2]			Sales (G-1)		Transportation (T-4)		
First	300 [1]	Mcf	@	6.1717 per Mcf	@	1.6800 per Mcf	(I, I)
Next	14,700 [1]	Mcf	@	5.6719 per Mcf	@	1.1740 per Mcf	(I, I)
Over	15,000	Mcf	@	5.4445 per Mcf	@	0.9390 per Mcf	(I, I)

Interruptible Service

Base Charge

Sales (G-2)	-	540.00	per delivery point per month	(I)
Transportation (T-3)	-	540.00	per delivery point per month	(I)
Transportation Administration Fee	-	50.00	per customer per meter	(I)

Rate per Mcf [2]			Sales (G-2)		Transportation (T-3)		
First	15,000 [1]	Mcf	@	4.2307 per Mcf	@	1.0337 per Mcf	(I, I)
Over	15,000	Mcf	@	4.0010 per Mcf	@	0.7928 per Mcf	(I, I)

[1] All gas consumed by the customer (sales, transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.
[2] DSM, PRP and R&D Riders may also apply, where applicable.

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BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO 2021-00214 DATED XXXX

FOR ENTIRE SERVICE AREA

P.S.C. KY NO. 2

THIRTY-EIGHTH REVISED SHEET NO. 6

ATMOS ENERGY CORPORATION
NAME OF UTILITY

CANCELLING

THIRTY-SEVENTH REVISED SHEET NO. 6

Current Transportation

Case No. 2021-00214

The Transportation Rates (T-3 and T-4) for each respective service net monthly rate is as follows:

System Lost and Unaccounted gas percentage: 1.84%

				Simple Margin		Non-Commodity		Gross Margin		
Transportation Service [1]										
Firm Service (T-4)										
First	300	Mcf	@	$1.6800	+	$0.0000	=	$1.6800	per Mcf	(I)
Next	14,700	Mcf	@	1.1740	+	0.0000	=	1.1740	per Mcf	(I)
All over	15,000	Mcf	@	0.9390	+	0.0000	=	0.9390	per Mcf	(I)
Interruptible Service (T-3)										
First	15,000	Mcf	@	$1.0337	+	$0.0000	=	$1.0337	per Mcf	(I)
All over	15,000	Mcf	@	0.7928	+	0.0000	=	0.7928	per Mcf	(I)

[1] Excludes standby sales service.

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IN CASE NO 2021-00214 DATED XXXX

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Seventh Revised SHEET No. 8
Cancelling
Sixth Revised SHEET No. 8

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

General Firm Sales Service
Rate G-1

1. Applicable

Entire Service Area of The Company.

2. Availability of Service

Available for any use for individually metered service, other than auxiliary or standby service (except for hospitals or other uses of natural gas in facilities requiring emergency power, however, the rated input to such emergency power generators is not to exceed the rated input of all other gas burning equipment otherwise connected multiplied by a factor equal to 0.15) at locations where suitable service is available from the existing distribution system and an adequate supply of gas to reader service is assured by the supplier(s) of natural gas to the Company.

3. Net Monthly Rate

a) Base Charge

$24.40	per meter for residential service	(I)
$66.50	per meter for non-residential service	(I)

b) Distribution Charge

First[1]	300 Mcf @	$1.6300 per 1,000 cubic feet	(I)
Next[1]	14,700 Mcf @	$1.1302 per 1,000 cubic feet	(I)
Over	15,000 Mcf @	$0.9028 per 1,000 cubic feet	(I)

c) Weather Normalization Adjustment.
d) Gas Cost Adjustment (GCA) Rider, referenced on Sheet No. 15.
e) Demand Side Management Cost Recovery Mechanism (DSM), referenced on Sheet No. 36.
f) Research & Development Rider (R&D), referenced on Sheet No. 37.
g) Pipe Replacement Program (PRP) Rider, referenced on Sheet No. 39.

[1] All gas consumed by the customer (Sales and Transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

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FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Seventh Revised SHEET No. 11
Cancelling
Sixth Revised SHEET No. 11

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Sales Service
Rate G-2

d) Revision of Delivery Volumes
The Daily Contract Demand for High Priority service and the Daily Contract Demand for Interruptible service shall be subject to revision as necessary so as to coincide with the customer's normal operating conditions and actual load with consideration given to any anticipated changes in customer's utilization, subject to the Company's contractual obligations with other customers or its suppliers, and subject to system capacity and availability of the gas if an increased volume is involved.

4. Net Monthly Rate

a) Base Charge: $540.00 per delivery point per month (I)
Minimum Charge: The Base Charge plus any Transportation Fee and EFM facilities charge and any Pipe Replacement Rider.

b) Distribution Charge

High Priority Service
The volume of gas used each day up to, but not exceeding the effective High Priority Daily Contract Demand shall be totaled for the month and billed at the "General Firm Sales Service Rate G-1".

Interruptible Service
Gas used per month in excess of the High Priority Service shall be billed as follows:

First[1] 15,000 Mcf	$1.0050 per 1,000 cubic feet	(I)
Over 15,000 Mcf	$0.7753 per 1,000 cubic feet	(I)

c) Gas Cost Adjustment (GCA) Rider, referenced on Sheet No. 15
d) Research & Development Rider (R&D), referenced on Sheet No. 37.
e) Pipe Replacement Program (PRP) Rider, referenced on Sheet No. 39.

[1] All gas consumed by the customer (Sales and Transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

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FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Second Revised SHEET No. 18

Cancelling

First Revised SHEET No. 18

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

PBR
Performance Based Rate Mechanism

Applicable

To all gas sold.

Rate Mechanism

The amount computed under each of the rate schedules to which this Performance Based Rate Mechanism is applicable shall be increased or decreased by the Performance Based Rate Recovery Factor (PBRRF) at a rate per 1,000 cubic feet (Mcf) of monthly gas consumption. Demand costs and commodity costs shall be accumulated separately and included in the pipeline suppliers Demand Component and the Gas Supply Cost Component of the Gas Cost Adjustment (GCA), respectively. The PBRRF shall be determined for each 12-month period ended October 31 during the effective term of these performance based ratemaking mechanisms, which 12-month period shall be defined as the PBR period. (T)

The PBRRF shall be computed in accordance with the following formula:

PBRRF = (CSPBR + BA) / ES

Where:

ES = Expected Mcf sales, as reflected in the Company's GCA filing for the upcoming 12-month period beginning February 1.

CSBPR = Company Share of Performance Based Ratemaking Mechanism savings or expenses. The CSPBR shall be calculated as follows:

CSPBR = TPBRR x ACSP

Where:

ACSP = Applicable Company Sharing Percentage

TPBRR = Total Performance Based Ratemaking Results. The TPBRR shall be savings or expenses created during the PBR period. TPBRR shall be calculated as follows:

TPBRR = (GAIF + TIF + OSSIF)

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TITLE Vice President – Rates and Regulatory Affairs

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Fourth Revised SHEET No. 38

Cancelling

Third Revised SHEET No. 38

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Pipeline Replacement Program Rider
PRP

1. **Applicable**
   Applicable to all customers receiving service under the Company's Rate Schedules G-1, G-2, T-3 and T-4.

2. **Calculation of Pipe Replacement Rider Revenue Requirement**
   The PRP Revenue Requirement includes the following:
   a) PRP-related Plant In-Service not included in base gas rates minus the associated PRP-related accumulated depreciation and accumulated deferred income taxes;
   b) Retirement and removal of plant related PRP construction;
   c) Overall rate of return will be established in the annual PRP rate application.
   d) Depreciation expense on the PRP related Plant In-Service less retirement and removals;
   e) Reduction for savings in Operating and Maintenance expenses; and,
   f) Adjustment for ad valorem taxes;
   g) PRP Rate base in any forecasted period will be calculated in a manner consistent with 807 KAR 5:001, Section 16(6)(c);

3. **Pipe Replacement Program Factors**
   All customers receiving service under tariff Rate Schedules G-1, G-2, T-3 and T-4 shall be assessed an adjustment to their applicable rate schedule that will enable the Company to complete the pipe replacement program. The allocation to G-1 residential, G-1 non-residential, G-2, T-3 and T-4 will be in proportion to their relative base revenue share approved in the Company's most recently concluded base rate case.

   The PRP Rider may be filed annually on or around August 1st of each year. The filing will reflect the anticipated impact on the Company's revenue requirements of net plant additions related to bare-steel pipe and Aldyl-A pipe replacement as offset by operations and maintenance expense reductions during the upcoming fiscal year ending each September as well as a balancing adjustment to reconcile collections with actual investment for the program year from two years prior. Such adjustment to the Rider will become effective with meter readings on and after the first billing cycle of October. (T)

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FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Tenth Revised SHEET No. 39
Cancelling
Ninth Revised SHEET No. 39

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Pipeline Replacement Program Rider

4. Pipe Replacement Rider Rates

The charges for the respective gas service schedules for the revenue month beginning July 30, 2021 per billing period are: (T)

	Monthly Customer Charge		Distribution Charge per Mcf	
Rate G-1 (Residential)	$0.00		$0.00	(R,-)
Rate G-1 (Non-Residential)	$0.00		$0.00	(R,-)
Rate G-2	$0.00	1-15,000	$0.0000 per 1000 cubic feet	(R,R)
		Over 15,000	$0.0000 per 1000 cubic feet	(R)
Rate T-3	$0.00	1-15,000	$0.0000 per 1000 cubic feet	(R,R)
		Over 15,000	$0.0000 per 1000 cubic feet	(R,R)
Rate T-4	$0.00	1-300	$0.0000 per 1000 cubic feet	(R,R)
		301-15,000	$0.0000 per 1000 cubic feet	(R)
		Over 15,000	$0.0000 per 1000 cubic feet	(R)

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FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 42
Cancelling
Original SHEET No. 42

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Tax Act Adjustment Factor (T)
TAAF (N)

1. **Applicable:** (N)
   Applicable in the entire service are of the Company. (N)

2. **Availability**
   To implement the effects of future Federal and or Kentucky income tax reform, the Tax Act Adjustment Factor is available to customers as of the effective date of an increase or decrease of the federal and or Kentucky income tax rate based upon the applicable Rate Schedule as set forth below. The applicable Tax Act Adjustment Factor Shall be applies at billing to the volumetric Delivery Charge. (N) (N) (N) (N)

3. **Calculation of the Tax Act Adjustment Factor (TAAF):** (N)
   The TAAF is the difference between the income tax expense included in the revenue requirement approved by the Commission in the Company's most recent base rate proceeding and the calculated income tax expense had the increase or decrease of the Federal and or Kentucky income tax rate been in effect during the test year after applying the gross conversion factor. The allocation of the TAAF shall be based in the revenue distribution approved by the Commission; (N) (N) (N) (N) (N) (N) (N) (N)

	Rate per Mcf	
Rate G-1 (Residential)	(0.00000)	(N)
Rate G-1 (Non-Residential)	(0.00000)	(N)
Rate G-2	(0.00000)	(N)
Rate T-3	(0.00000)	(N)
Rate T-4	(0.00000)	(N)

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FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Seventh Revised SHEET No. 45

Cancelling

Sixth Revised SHEET No. 45

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Transportation Service
Rate T-3

1. **Applicable**

Entire service area of the Company to any customer for that portion of the customer's interruptible requirements not included under one of the Company's sales tariffs.

2. **Availability of Service**

a) Available to any customer with an expected demand of at least 9,000 Mcf per year, on an individual service at the same premise, who has purchased its own supply of natural gas and require interruptible transportation service by the Company to customer's facilities subject to suitable service being available from existing facilities.

b) The Company may decline to initiate service to a customer under this tariff or to allow a customer receiving service under this tariff to elect any other service provided by the Company, if in the Company's sole judgment, the performance of such service would be contrary to good operating practice or would have a detrimental impact on other customers serviced by the Company.

3. **Net Monthly Rate**

In addition to any and all charges assessed by other parties, there will be applied:

a)	Base Charge	-	$540.00	per delivery point	(I)
b)	Transportation Administration Fee	-	50.00	per customer per month	(-)

c) Distribution Charge for Interruptible Service

First[1]	15,000	Mcf	@	$1.0337	per Mcf	(I)
Over	15,000	Mcf	@	$0.7928	per Mcf	(I)

d) Applicable Non-Commodity Components (Sheet No. 6) as calculated in the Company's Gas Cost Adjustment (GCA) filing.
e) Electronic Flow Measurement ("EFM") facilities charge, if applicable.
f) Pipe Replacement Program (PRP) Rider.

[1]All gas consumed by the customer (Sales and transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

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Interruptible Transportation Service
Rate T-3

6. Imbalances

The Company will calculate, on a monthly basis, the customer's Imbalance resulting from the differences that occur between the volume that the customer had nominated into the Company's facilities and the volume the Company delivered to the customer's facilities plus an allowance for system Lost and Unaccounted gas quantities.

$$\text{Imbalance} = \text{Dth}_{\text{Customer}} - \text{Dth}_{\text{Company}}$$

Where:

1. "Dth $_{\text{Customer}}$" are the total volumes that the customer had delivered to the Company's Facilities. Such volumes nominated by the Customer shall include an allowance for the Company's system Lost and Unaccounted gas percentage as stated in the Company's current Transportation tariff.

2. "Dth $_{\text{Company}}$" are the volumes the Company delivered into customer's facilities, however, the Company will adjust the Imbalance, if at the Company's request, the customer did not take deliveries of the volumes the customer had delivered to the Company's facilities.

The Imbalance volumes will be resolved by use of the following procedure:

a) If the Imbalance is negative and the Imbalance volumes were approved by the Company, then the customer-will be billed for the Imbalance volumes at the rates described in the following "cash out" method in item b)

If the Imbalance is positive, then the Company will purchase the Imbalance volumes from the (T)
customer at the rates described in the following "Cash out" method in item (b). (T)

b) "Cash out" Method

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Second Revised SHEET No. 48

Cancelling

First SHEET No. 48

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Transportation Service
Rate T-3

Imbalance volumes	Cash Out Price For Positive Imbalances	For Negative Imbalances
0% up to 5%[1] of Dth Customer	@ 100% of Index Price[2]	@ 100% of Index Price
5% up to 10%[1] of Dth Customer	@ 85% of Index Price[2]	@ 115% of Index Price
10% up to 15%[1] of Dth Customer	@ 70% of Index Price[2]	@ 130% of Index Price
15% up to 20%[1] of Dth Customer	@ 60% of Index Price[2]	@ 140% of Index Price
20% and over[1] of Dth Customer	@ 50% of Index Price[2]	@ 150% of Index Price

[1] Not to exceed Imbalance volumes
[2] The index price will equal the effective "Cash out" index price determined as follows.

c) If the volume of gas delivered to the Customer's point of delivery is greater than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (negative imbalance), the Company will sell the difference in gas volumes to the Customer based on the highest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in *Platt's Gas Daily*, plus the highest applicable pipeline fuel and transportation charges (T)

d) If the volume of gas delivered to the Customer's point of delivery is less than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (positive imbalance), the Company will buy the difference in gas volumes from the Customer based on a price equal to the lowest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in *Platt's Gas Daily*, plus the lowest applicable pipeline fuel and transportation charges (T)

e) In addition to other tariff provisions, the customer shall be responsible for any incremental charges assessed by the pipeline(s) and/or suppliers resulting from the customer's failure to match volumes that the customer had delivered to the Company's facilities with volumes the Company delivered into Company's facilities.

(D)
(D)
(D)
(D)

1. **Curtailment**

a) The Company shall have the right at any time without liability to the customer to curtail or to discontinue the delivery of gas entirely to the customer for any period of time when such curtailment or discontinuance is necessary to protect the requirements of domestic and commercial customers; to avoid an increased maximum daily demand in the Company's gas purchases; to avoid excessive peak load and demands upon the gas transmission or distribution system; to relieve

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FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Seventh Revised SHEET No. 52
Cancelling
Sixth Revised SHEET No. 52

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Firm Transportation Service
Rate T-4

1. Applicable

Entire Service Area of the Company to any customer for that portion of the customer's firm requirements not included under one of the Company's sales tariffs.

2. Availability of Service

a) Available to any customer with an expected demand of at least 9,000 Mcf per year, on an individual service at the same premise, who has purchased its own supply of natural gas and require firm transportation service by the Company to customer's facilities subject to suitable service being available from existing facilities.

b) The Company may decline to initiate service to a customer under this tariff or to allow a customer receiving service under this tariff to elect any other service provided by the Company, if in the Company's sole judgment, the performance of such service would be contrary to good operating practice or would have a detrimental impact on other customers serviced by the Company.

3. Net Monthly Rate

In addition to any and all charges assessed by other parties, there will be applied:

a) Base Charge	-	$540.00	per delivery point	(I)
b) Transportation Administration Fee	-	50.00	per customer per month	(-)

c) Distribution Charge for Firm Service

First[1]	300 Mcf	@	$1.6800	per Mcf	(I)
Next[1]	14,700 Mcf	@	$1.1740	per Mcf	(I)
Over	15,000 Mcf	@	$0.9390	per Mcf	(I)

d) Applicable Non-Commodity Components as calculated in the Company's Gas Cost Adjustment (GCA) filing.
e) Electronic Flow Measurement ("EFM") facilities charges, if applicable.
f) Pipe Replacement Program (PRP) Rider.

[1] All gas consumed by the customer (sales and transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

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FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Second Revised SHEET No. 54
Cancelling
First Revised SHEET No. 54

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Firm Transportation Service
Rate T-4

6. Imbalances

The Company will calculate, on a monthly basis, the customer's Imbalance resulting from the differences that occur between the volume that the customer had nominated into the Company's facilities and the volume the Company delivered to the customer's facilities plus an allowance for system Lost and Unaccounted gas quantities.

Imbalance = $\text{Dth}_{\text{Customer}} - \text{Dth}_{\text{Company}}$

Where

1. "$\text{Dth}_{\text{Customer}}$" are the total volumes that the customer had delivered to the Company's Facilities. Such volumes nominated by the Customer shall include an allowance for the Company's system Lost and Unaccounted gas percentage as stated in The Company's current Transportation tariff Sheet No. 6.

2. "$\text{Dth}_{\text{Company}}$" are the volumes the Company delivered into customer's facilities, however, the Company will adjust the Imbalance, if at the Company's request, customer did not take deliveries of the volumes the customer had delivered to the Company's facilities.

The Imbalance volumes will be resolved by use of the following procedure:

a) If the Imbalance is negative and the Imbalance volumes were approved by the Company, then the customer will be billed for the Imbalance volumes at the rates described in the following "cash out" method in item b).

If the Imbalance is positive, then the Company will purchase the Imbalance volumes from the customer (T)
at the rates described in the following "Cash out" method in item (b). (T)

(b) "Cash out" Method

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FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Swcond Revised SHEET No. 55

Cancelling

First Revised SHEET No. 55

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Firm Transportation Service
Rate T-4

Imbalance volumes	**Cash Out Price For Positive Imbalances**	**For Negative Imbalances**
0% up to 5%[1] of Dth $_{Customer}$	@ 100% of Index Price[2]	@ 100% of Index Price
5% up to 10%[1] of Dth $_{Customer}$	@ 85% of Index Price[2]	@ 115% of Index Price
10% up to 15%[1] of Dth $_{Customer}$	@ 70% of Index Price[2]	@ 130% of Index Price
15% up to 20%[1] of Dth $_{Customer}$	@ 60% of Index Price[2]	@ 140% of Index Price
20% and over[1] of Dth $_{Customer}$	@ 50% of Index Price[2]	@ 150% of Index Price

[1] Not to exceed Imbalance volumes
[2] The index price will equal the effective "Cash out" index price determined as follows.

c) If the volume of gas delivered to the Customer's point of delivery is greater than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (negative imbalance), the Company will sell the difference in gas volumes to the Customer based on the highest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in *Platt's Gas Daily*, plus the highest applicable pipeline fuel and transportation charges (T)

d) If the volume of gas delivered to the Customer's point of delivery is less than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (positive imbalance), the Company will buy the difference in gas volumes from the Customer based on a price equal to the lowest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in *Platt's Gas Daily*, plus the lowest applicable pipeline fuel and transportation charges (T) (T)

e) In addition to other tariff provisions, the customer shall be responsible for any incremental charges assessed by the pipeline(s) and/or suppliers resulting from the customer's failure to match volumes that the customer had delivered to the Company's facilities with volumes the Company delivered into Company's facilities.

(D)
(D)
(D)
(D)
(D)

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

Alternate Receipt Point Service
Rate T-5

The administrative fee is waived if, during the month, the Alternate Receipt Point represents the only point of receipt utilized by the customer.

4. **Imbalances**

a) Volumes delivered by the Company under the Alternate Receipt Point service may be subjected to imbalance restrictions additional to those specified in the transportation (Rate T-3 or Rate T-4) tariffs.

(D)
(D)

5. **Terms and Conditions**

a) Volumes under the Alternate Receipt Point service are received for redelivery by the Company on a strictly interruptible basis.
b) The Company is not responsible for any costs incurred by the customer in its arrangement for gas supply or capacity to the Alternate Receipt Point.
c) Specific details relating to volume, receipt point(s) and similar matters shall be covered by a separate written contract or amendment with the customer.
d) Other than provisions referenced herein, or as more specifically set forth in the contract or amendment with the customer, all provisions of the customer's transportation (Rate T-3 or Rate T-4) tariffs shall apply.

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 87
Canceling
Original SHEET No. 87

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations

b) Priorities of Curtailment:

Sales Service

The Company may curtail or discontinue sales service in whole or in part on a daily, monthly or seasonal basis in any purchase zone in accordance with the following priorities, starting with Priority 4 and proceeding in descending numerical order. (T)

Firm Priority (T)

Priority 1. Residential and services essential to the public health where no alternate fuel exists (Rate G-1).

Priority 2. Commercials served under Rate G-1. (T)

(D)
(D)

Priority 3. Industrials served under Rate G-1 and Customers served under Rate T-4. (T)

Interruptible Priority (T)

Priority 4. Customers served under Rate G-2 and Rate T-3. (T)

Priority 5. Flex Sales Transaction. (T)

(D)
(D)
(D)

(D)

(D)

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Original SHEET No. 88A

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations (N)

36. OFO Orders

Company shall have the right to issue an Operational Flow Order ("OFO") which will require actions by Customer to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. Customer shall be responsible for complying with the directives contained in the OFO. (N)

Notice of an OFO shall be provided to Customer at least twenty-four (24) hours prior to the beginning of the gas day for which the OFO is in effect and shall include information related to the OFO. (N)

Customer shall respond to an OFO by adjusting its deliveries to Company's system as directed in the OFO within the specified timeframe. If Customer is buying gas from a marketer, it is the responsibility of the marketer, not Company, to convey OFOs to Customers it sells to. Upon issuance of an OFO, Company will direct Customer to comply with one of the following conditions: (1) Customer must take delivery of an amount of natural gas from Company that is no more than the daily amount being delivered by the Pipeline Transporter to Company for Customer; or (2) Customer must take delivery of an amount of natural gas from Company that is no less than the daily amount being delivered by the Pipeline Transporter to Company for Customer. Customer shall respond to an OFO by either adjusting its deliveries to Company's system or its consumption at its facility. All volumes taken by Customer in excess of volumes delivered by Pipeline Transporter to Company for Customer in violation of the above "condition (1)" OFO shall constitute an unauthorized receipt by Customer from Company. All volumes taken by Customer less than volumes delivered by Pipeline Transporter to Company for Customer in violation of the above "condition (2)" OFO shall constitute an unauthorized delivery by Customer to Company. Unauthorized receipts or deliveries during the effectiveness of an OFO shall be subject to an OFO Charge per Mcf for each Mcf of unauthorized receipts or deliveries, as applicable. Customer shall be subject to the OFO Charge on the day for which the OFO was violated, plus any other charges under this rate schedule for such unauthorized receipts or deliveries that occur. (N)

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in
Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Original SHEET No. 88B

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations (N)

Company may, in its sole discretion, issue an OFO to an individual Customer or an individual marketers using Transportation Service without issuing an OFO to all Customers taking Transportation Service. The OFO Charge per Mcf shall be equal to $15.00 plus the higher of the following: either (1) the daily mid-point price posted in *Platt's Gas Daily* for the interconnecting upstream pipeline adjusted for Fuel Retention applicable to deliveries associated with the interconnecting upstream pipeline plus the Commodity Charge and any surcharges applicable to deliveries associated with the interconnecting upstream pipeline for the day on which the OFO was violated, or (2) the daily mid-point price posted in *Platt's Gas Daily* for the appropriate index based upon the interconnecting upstream pipeline for the day on which the OFO was violated. Such OFO Charge shall be in addition to any other charges under this rate schedule. Company will not be required to provide service under this rate schedule for any Customer that does not comply with the terms or conditions of an OFO. Payment of OFO Charges hereunder shall not be considered an exclusive remedy for failure to comply with the OFO, nor shall the payment of such charges be considered a substitute for any other remedy available to Company. (N)

Company may, in its sole discretion, issue an OFO to an individual Customer or an individual marketer taking Transportation Service if such Customer or marketer develops a short or long imbalance of 10% or more, on a daily or accumulative basis. (N)

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in
Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

First Revised SHEET No. 89

Canceling

Original SHEET No. 89

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations

37. General Rules (T)

No agent, representative or employee of the Company has the authority to make any promise, agreement or representation, not incorporated in or provided for by the Rules and Regulations of the Public Service Commission of Kentucky or of this Company. Neither, has any agent, representative or employee of the Company any right or power to amend, modify, alter or waive any of the said Rules and Regulations, except as herein provided.

The Company reserves the right to amend or modify its Rules and the Regulations or to adopt such additional Rules and Regulations as the Company deems necessary in the proper conduct of its business, subject to the approval of the Public Service Commission of Kentucky.

These Rules and Regulations or Terms and Conditions of Service replace and supersede all previous Rules and Regulations or Terms and Conditions under which the Company has previously supplied gas service.

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(1) Each application requesting a general adjustment of existing rates shall:
  (b) Include:
    4. New or revised tariff sheets, if applicable, identified in compliance with 807 KAR 5:011, shown either by providing:
      a. The present and proposed tariffs in comparative form on the same sheet side by side or on facing sheets side by side; or
      b. A copy of the present tariff indicating proposed additions by italicized inserts or underscoring and striking over proposed deletions; and

RESPONSE:

Please see attachment FR_16(1)(b)4_Att1 for the present versus proposed tariffs.

ATTACHMENT:

ATTACHMENT 1 - FR_16(1)(b)4_Att1 - Present v. Proposed Tariffs.pdf, 21 Pages.

Respondent: Brannon Taylor

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Original SHEET No. 1

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

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DATE OF ISSUE May 13, 2013
Month/Date/Year

DATE EFFECTIVE January 24, 2014
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in
Case No. 2013-00148

ISSUED BY /s/ Mark A. Martin
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 1
Cancelling
Original SHEET No. 1

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rate Book Index

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DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
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Issued by Authority of an Order of the Public Service Commission in
Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

CASE NO. 2021-00214
FR 16(1)(b)4
ATTACHMENT 1

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Original SHEET No. 2

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rate Book Index

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DATE OF ISSUE May 13, 2013
Month/Date/Year

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Issued by Authority of an Order of the Public Service Commission in Case No. 2013-00148

ISSUED BY /s/ Mark A. Martin
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 2
Cancelling
Original SHEET No. 2

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rate Book Index

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DATE OF ISSUE June 30, 2021
Month/Date/Year

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Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
P.S.C. KY NO. 2
THIRTY-SEVENTH REVISED SHEET NO. 4
CANCELLING
THIRTY-SIXTH REVISED SHEET NO. 4

ATMOS ENERGY CORPORATION
NAME OF UTILITY

Current Rate Summary
Case No. 2021-00142

Firm Service

Base Charge:

Residential (G-1)	-	$19.30	per meter per month	(-)
Non-Residential (G-1)	-	51.75	per meter per month	(-)
Transportation (T-4)	-	435.00	per delivery point per month	(-)
Transportation Administration Fee	-	50.00	per customer per meter	(-)

Rate per Mcf [2]				Sales (G-1)			Transportation (T-4)		
First	300 [1]	Mcf	@	5.9272	per Mcf	@	1.3855	per Mcf	(I, -)
Next	14,700 [1]	Mcf	@	5.4995	per Mcf	@	0.9578	per Mcf	(I, -)
Over	15,000	Mcf	@	5.3068	per Mcf	@	0.7651	per Mcf	(I, -)

Interruptible Service

Base Charge

Sales (G-2)	-	435.00	per delivery point per month	(-)
Transportation (T-3)	-	435.00	per delivery point per month	(-)
Transportation Administration Fee	-	50.00	per customer per meter	(-)

Rate per Mcf [2]				Sales (G-2)			Transportation (T-3)		
First	15,000 [1]	Mcf	@	4.0584	per Mcf	@	0.8327	per Mcf	(I, -)
Over	15,000	Mcf	@	3.8644	per Mcf	@	0.6387	per Mcf	(I, -)

[1] All gas consumed by the customer (sales, transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.
[2] DSM, PRP and R&D Riders may also apply, where applicable.

DATE OF ISSUE March 30, 2021 (MONTH / DATE / YEAR)
DATE EFFECTIVE May 1, 2021 (MONTH / DATE / YEAR)
ISSUED BY /s/ Brannon C. Taylor (SIGNATURE OF OFFICER)
TITLE Vice President – Rates & Regulatory Affairs

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO 2021-00142 DATED April 26, 2021

PROPOSED

FOR ENTIRE SERVICE AREA
P.S.C. KY NO. 2
THIRTY-EIGHTH REVISED SHEET NO. 4
CANCELLING
THIRTY-SEVENTH REVISED SHEET NO. 4

ATMOS ENERGY CORPORATION
NAME OF UTILITY

Current Rate Summary
Case No. 2021-00214

Firm Service

Base Charge:

Residential (G-1)	-	$24.40	per meter per month	(I)
Non-Residential (G-1)	-	66.50	per meter per month	(I)
Transportation (T-4)	-	540.00	per delivery point per month	(I)
Transportation Administration Fee	-	50.00	per customer per meter	(-)

Rate per Mcf [2]				Sales (G-1)			Transportation (T-4)		
First	300 [1]	Mcf	@	6.1717	per Mcf	@	1.6800	per Mcf	(I, I)
Next	14,700 [1]	Mcf	@	5.6719	per Mcf	@	1.1740	per Mcf	(I, I)
Over	15,000	Mcf	@	5.4445	per Mcf	@	0.9390	per Mcf	(I, I)

Interruptible Service

Base Charge

Sales (G-2)	-	540.00	per delivery point per month	(I)
Transportation (T-3)	-	540.00	per delivery point per month	(I)
Transportation Administration Fee	-	50.00	per customer per meter	(I)

Rate per Mcf [2]				Sales (G-2)			Transportation (T-3)		
First	15,000 [1]	Mcf	@	4.2307	per Mcf	@	1.0337	per Mcf	(I, I)
Over	15,000	Mcf	@	4.0010	per Mcf	@	0.7928	per Mcf	(I, I)

[1] All gas consumed by the customer (sales, transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.
[2] DSM, PRP and R&D Riders may also apply, where applicable.

DATE OF ISSUE June 30, 2021 (MONTH / DATE / YEAR)
DATE EFFECTIVE July 30, 2021 (MONTH / DATE / YEAR)
ISSUED BY /s/ Brannon C. Taylor (SIGNATURE OF OFFICER)
TITLE Vice President – Rates & Regulatory Affairs

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO 2021-00214 DATED XXXX

PRESENT

FOR ENTIRE SERVICE AREA

P.S.C. KY NO. 2

THIRTY-SEVENTH REVISED SHEET NO. 6

CANCELLING

THIRTY-SIXTH REVISED SHEET NO. 6

ATMOS ENERGY CORPORATION
NAME OF UTILITY

Current Transportation
Case No. 2021-00142

The Transportation Rates (T-3 and T-4) for each respective service net monthly rate is as follows:

System Lost and Unaccounted gas percentage: 1.84%

				Simple Margin		Non-Commodity		Gross Margin		
Transportation Service [1]										
Firm Service (T-4)										
First	300	Mcf	@	$1.3855	+	$0.0000	=	$1.3855	per Mcf	(-)
Next	14,700	Mcf	@	0.9578	+	0.0000	=	0.9578	per Mcf	(-)
All over	15,000	Mcf	@	0.7651	+	0.0000	=	0.7651	per Mcf	(-)
Interruptible Service (T-3)										
First	15,000	Mcf	@	$0.8327	+	$0.0000	=	$0.8327	per Mcf	(-)
All over	15,000	Mcf	@	0.6387	+	0.0000	=	0.6387	per Mcf	(-)

[1] Excludes standby sales service.

DATE OF ISSUE March 30, 2021 (MONTH / DATE / YEAR)

DATE EFFECTIVE May 1, 2021 (MONTH / DATE / YEAR)

ISSUED BY /s/ Brannon C. Taylor (SIGNATURE OF OFFICER)

TITLE Vice President – Rates & Regulatory Affairs

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO 2021-00142 DATED April 26, 2021

PROPOSED

FOR ENTIRE SERVICE AREA

P.S.C. KY NO. 2

THIRTY-EIGHTH REVISED SHEET NO. 6

CANCELLING

THIRTY-SEVENTH REVISED SHEET NO. 6

ATMOS ENERGY CORPORATION
NAME OF UTILITY

Current Transportation
Case No. 2021-00214

The Transportation Rates (T-3 and T-4) for each respective service net monthly rate is as follows:

System Lost and Unaccounted gas percentage: 1.84%

				Simple Margin		Non-Commodity		Gross Margin		
Transportation Service [1]										
Firm Service (T-4)										
First	300	Mcf	@	$1.6800	+	$0.0000	=	$1.6800	per Mcf	(I)
Next	14,700	Mcf	@	1.1740	+	0.0000	=	1.1740	per Mcf	(I)
All over	15,000	Mcf	@	0.9390	+	0.0000	=	0.9390	per Mcf	(I)
Interruptible Service (T-3)										
First	15,000	Mcf	@	$1.0337	+	$0.0000	=	$1.0337	per Mcf	(I)
All over	15,000	Mcf	@	0.7928	+	0.0000	=	0.7928	per Mcf	(I)

[1] Excludes standby sales service.

DATE OF ISSUE June 30, 2021 (MONTH / DATE / YEAR)

DATE EFFECTIVE July 30, 2021 (MONTH / DATE / YEAR)

ISSUED BY /s/ Brannon C. Taylor (SIGNATURE OF OFFICER)

TITLE Vice President – Rates & Regulatory Affairs

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO 2021-00214 DATED XXXX

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Sixth Revised SHEET No. 8
Cancelling
Fifth Revised SHEET No. 8

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

General Firm Sales Service
Rate G-1

1. **Applicable**

Entire Service Area of The Company.

2. **Availability of Service**

Available for any use for individually metered service, other than auxiliary or standby service (except for hospitals or other uses of natural gas in facilities requiring emergency power, however, the rated input to such emergency power generators is not to exceed the rated input of all other gas burning equipment otherwise connected multiplied by a factor equal to 0.15) at locations where suitable service is available from the existing distribution system and an adequate supply of gas to reader service is assured by the supplier(s) of natural gas to the Company.

3. **Net Monthly Rate**

a) Base Charge

$19.30	per meter for residential service	(I)
$51.750	per meter for non-residential service	(I)

b) Distribution Charge

First[1]	300 Mcf @	$1.3855 per 1,000 cubic feet	(-)
Next[1]	14,700 Mcf @	0.9578 per 1,000 cubic feet	(-)
Over	15,000 Mcf @	0.7651 per 1,000 cubic feet	(-)

c) Weather Normalization Adjustment.
d) Gas Cost Adjustment (GCA) Rider, referenced on Sheet No. 15.
e) Demand Side Management Cost Recovery Mechanism (DSM), referenced on Sheet No. 36.
f) Research & Development Rider (R&D), referenced on Sheet No. 37.
g) Pipe Replacement Program (PRP) Rider, referenced on Sheet No. 39.

[1] All gas consumed by the customer (Sales and Transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

DATE OF ISSUE August 1, 2020
Month/Date/Year

DATE EFFECTIVE August 1, 2020
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00039 dated April 22, 2020

ISSUED BY /s/ Mark A. Martin
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

CASE NO. 2021-00214
FR 16(1)(b)4
ATTACHMENT 1

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Seventh Revised SHEET No. 8
Cancelling
Sixth Revised SHEET No. 8

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

General Firm Sales Service
Rate G-1

1. **Applicable**

Entire Service Area of The Company.

2. **Availability of Service**

Available for any use for individually metered service, other than auxiliary or standby service (except for hospitals or other uses of natural gas in facilities requiring emergency power, however, the rated input to such emergency power generators is not to exceed the rated input of all other gas burning equipment otherwise connected multiplied by a factor equal to 0.15) at locations where suitable service is available from the existing distribution system and an adequate supply of gas to reader service is assured by the supplier(s) of natural gas to the Company.

3. **Net Monthly Rate**

a) Base Charge

$24.40	per meter for residential service	(I)
$66.50	per meter for non-residential service	(I)

b) Distribution Charge

First[1]	300 Mcf @	$1.6300 per 1,000 cubic feet	(I)
Next[1]	14,700 Mcf @	$1.1302 per 1,000 cubic feet	(I)
Over	15,000 Mcf @	$0.9028 per 1,000 cubic feet	(I)

c) Weather Normalization Adjustment.
d) Gas Cost Adjustment (GCA) Rider, referenced on Sheet No. 15.
e) Demand Side Management Cost Recovery Mechanism (DSM), referenced on Sheet No. 36.
f) Research & Development Rider (R&D), referenced on Sheet No. 37.
g) Pipe Replacement Program (PRP) Rider, referenced on Sheet No. 39.

[1] All gas consumed by the customer (Sales and Transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Sixth Revised SHEET No. 11
Cancelling
Fifth Revised SHEET No. 11

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Sales Service
Rate G-2

d) Revision of Delivery Volumes
The Daily Contract Demand for High Priority service and the Daily Contract Demand for Interruptible service shall be subject to revision as necessary so as to coincide with the customer's normal operating conditions and actual load with consideration given to any anticipated changes in customer's utilization, subject to the Company's contractual obligations with other customers or its suppliers, and subject to system capacity and availability of the gas if an increased volume is involved.

4. **Net Monthly Rate**

a) Base Charge: $435.00 per delivery point per month (I)
Minimum Charge: The Base Charge plus any Transportation Fee and EFM facilities charge and any Pipe Replacement Rider.

b) Distribution Charge

High Priority Service
The volume of gas used each day up to, but not exceeding the effective High Priority Daily Contract Demand shall be totaled for the month and billed at the "General Firm Sales Service Rate G-1".

Interruptible Service
Gas used per month in excess of the High Priority Service shall be billed as follows:

First[1] 15,000 Mcf	$0.8327 per 1,000 cubic feet	(I)
Over 15,000 Mcf	0.6387 per 1,000 cubic feet	(I)

c) Gas Cost Adjustment (GCA) Rider, referenced on Sheet No. 15
d) Research & Development Rider (R&D), referenced on Sheet No. 37.
e) Pipe Replacement Program (PRP) Rider, referenced on Sheet No. 39.

[1] All gas consumed by the customer (Sales and Transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

DATE OF ISSUE August 1, 2020
Month/Date/Year

DATE EFFECTIVE August 1, 2020
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00039 dated April 22, 2020

ISSUED BY /s/ Mark A. Martin
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Seventh Revised SHEET No. 11
Cancelling
Sixth Revised SHEET No. 11

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Sales Service
Rate G-2

d) Revision of Delivery Volumes
The Daily Contract Demand for High Priority service and the Daily Contract Demand for Interruptible service shall be subject to revision as necessary so as to coincide with the customer's normal operating conditions and actual load with consideration given to any anticipated changes in customer's utilization, subject to the Company's contractual obligations with other customers or its suppliers, and subject to system capacity and availability of the gas if an increased volume is involved.

4. **Net Monthly Rate**

a) Base Charge: $540.00 per delivery point per month (I)
Minimum Charge: The Base Charge plus any Transportation Fee and EFM facilities charge and any Pipe Replacement Rider.

b) Distribution Charge

High Priority Service
The volume of gas used each day up to, but not exceeding the effective High Priority Daily Contract Demand shall be totaled for the month and billed at the "General Firm Sales Service Rate G-1".

Interruptible Service
Gas used per month in excess of the High Priority Service shall be billed as follows:

First[1] 15,000 Mcf	$1.0050 per 1,000 cubic feet	(I)
Over 15,000 Mcf	$0.7753 per 1,000 cubic feet	(I)

c) Gas Cost Adjustment (GCA) Rider, referenced on Sheet No. 15
d) Research & Development Rider (R&D), referenced on Sheet No. 37.
e) Pipe Replacement Program (PRP) Rider, referenced on Sheet No. 39.

[1] All gas consumed by the customer (Sales and Transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

DATE OF ISSUE June 30, 2021
Month/Date/Year

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Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 18
Cancelling
Original SHEET No. 18

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

PBR

Performance Based Rate Mechanism (T)

Applicable

To all gas sold.

Rate Mechanism

The amount computed under each of the rate schedules to which this Performance Based Rate Mechanism is applicable shall be increased or decreased by the Performance Based Rate Recovery Factor (PBRRF) at a rate per 1,000 cubic feet (Mcf) of monthly gas consumption. Demand costs and commodity costs shall be accumulated separately and included in the pipeline suppliers Demand Component and the Gas Supply Cost Component of the Gas Cost Adjustment (GCA), respectively. The PBRRF shall be determined for each 12-month period ended October 31 during the effective term of these experimental performance based ratemaking mechanisms, which 12-month period shall be defined as the PBR period.

The PBRRF shall be computed in accordance with the following formula:

PBRRF = (CSPBR + BA) / ES

Where:

ES = Expected Mcf sales, as reflected in the Company's GCA filing for the upcoming 12-month period beginning February 1.

CSBPR = Company Share of Performance Based Ratemaking Mechanism savings or expenses. The CSPBR shall be calculated as follows:

CSPBR = TPBRR x ACSP

Where:

ACSP = Applicable Company Sharing Percentage

TPBRR = Total Performance Based Ratemaking Results. The TPBRR shall be savings or expenses created during the PBR period. TPBRR shall be calculated as follows:

TPBRR = (GAIF + TIF + OSSIF)

DATE OF ISSUE August 27, 2015
Month/Date/Year

DATE EFFECTIVE March 31, 2016
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2015-00298

ISSUED BY /s/ Mark A. Martin
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Second Revised SHEET No. 18
Cancelling
First Revised SHEET No. 18

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

PBR

Performance Based Rate Mechanism

Applicable

To all gas sold.

Rate Mechanism

The amount computed under each of the rate schedules to which this Performance Based Rate Mechanism is applicable shall be increased or decreased by the Performance Based Rate Recovery Factor (PBRRF) at a rate per 1,000 cubic feet (Mcf) of monthly gas consumption. Demand costs and commodity costs shall be accumulated separately and included in the pipeline suppliers Demand Component and the Gas Supply Cost Component of the Gas Cost Adjustment (GCA), respectively. The PBRRF shall be determined for each 12-month period ended October 31 during the effective term of these performance based ratemaking mechanisms, which 12-month period shall be defined as the PBR period. (T)

The PBRRF shall be computed in accordance with the following formula:

PBRRF = (CSPBR + BA) / ES

Where:

ES = Expected Mcf sales, as reflected in the Company's GCA filing for the upcoming 12-month period beginning February 1.

CSBPR = Company Share of Performance Based Ratemaking Mechanism savings or expenses. The CSPBR shall be calculated as follows:

CSPBR = TPBRR x ACSP

Where:

ACSP = Applicable Company Sharing Percentage

TPBRR = Total Performance Based Ratemaking Results. The TPBRR shall be savings or expenses created during the PBR period. TPBRR shall be calculated as follows:

TPBRR = (GAIF + TIF + OSSIF)

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Third Revised SHEET No. 38
Cancelling
Second Revised SHEET No. 38

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Pipeline Replacement Program Rider
PRP

1. **Applicable**
Applicable to all customers receiving service under the Company's Rate Schedules G-1, G-2, T-3 and T-4.

2. **Calculation of Pipe Replacement Rider Revenue Requirement**
The PRP Revenue Requirement includes the following:
   a) PRP-related Plant In-Service not included in base gas rates minus the associated PRP-related accumulated depreciation and accumulated deferred income taxes;
   b) Retirement and removal of plant related PRP construction;
   c) Overall rate of return will be established in the annual PRP rate application. (T)
   d) Depreciation expense on the PRP related Plant In-Service less retirement and removals;
   e) Reduction for savings in Operating and Maintenance expenses; and,
   f) Adjustment for ad valorem taxes;
   g) PRP Rate base in any forecasted period will be calculated in a manner consistent with 807 KAR 5:001, Section 16(6)(c); (T) (T)

3. **Pipe Replacement Program Factors**
All customers receiving service under tariff Rate Schedules G-1, G-2, T-3 and T-4 shall be assessed an adjustment to their applicable rate schedule that will enable the Company to complete the pipe replacement program. The allocation to G-1 residential, G-1 non-residential, G-2, T-3 and T-4 will be in proportion to their relative base revenue share approved in the Company's most recently concluded base rate case.

The PRP Rider may be filed annually on or around August 1st of each year. The filing will reflect the anticipated impact on the Company's revenue requirements of net plant additions related to bare-steel pipe replacement as offset by operations and maintenance expense reductions during the upcoming fiscal year ending each September as well as a balancing adjustment to reconcile collections with actual investment for the program year from two years prior. Such adjustment to the Rider will become effective with meter readings (T) on and after the first billing cycle of October.

DATE OF ISSUE June 27, 2020
Month/Date/Year

DATE EFFECTIVE October 1, 2020
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00229 dated September 30, 2020

ISSUED BY /s/ Mark A. Martin
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Fourth Revised SHEET No. 38
Cancelling
Third Revised SHEET No. 38

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Pipeline Replacement Program Rider
PRP

1. **Applicable**
Applicable to all customers receiving service under the Company's Rate Schedules G-1, G-2, T-3 and T-4.

2. **Calculation of Pipe Replacement Rider Revenue Requirement**
The PRP Revenue Requirement includes the following:
   a) PRP-related Plant In-Service not included in base gas rates minus the associated PRP-related accumulated depreciation and accumulated deferred income taxes;
   b) Retirement and removal of plant related PRP construction;
   c) Overall rate of return will be established in the annual PRP rate application.
   d) Depreciation expense on the PRP related Plant In-Service less retirement and removals;
   e) Reduction for savings in Operating and Maintenance expenses; and,
   f) Adjustment for ad valorem taxes;
   g) PRP Rate base in any forecasted period will be calculated in a manner consistent with 807 KAR 5:001, Section 16(6)(c);

3. **Pipe Replacement Program Factors**
All customers receiving service under tariff Rate Schedules G-1, G-2, T-3 and T-4 shall be assessed an adjustment to their applicable rate schedule that will enable the Company to complete the pipe replacement program. The allocation to G-1 residential, G-1 non-residential, G-2, T-3 and T-4 will be in proportion to their relative base revenue share approved in the Company's most recently concluded base rate case.

The PRP Rider may be filed annually on or around August 1st of each year. The filing will reflect the anticipated impact on the Company's revenue requirements of net plant additions related to bare-steel pipe and Aldyl-A pipe replacement as offset by operations and maintenance expense reductions during the (T) upcoming fiscal year ending each September as well as a balancing adjustment to reconcile collections with actual investment for the program year from two years prior. Such adjustment to the Rider will become effective with meter readings on and after the first billing cycle of October.

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Ninth Revised SHEET No. 39
Cancelling
Eighth Revised SHEET No. 39

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Pipeline Replacement Program Rider

4. **Pipe Replacement Rider Rates**

The charges for the respective gas service schedules for the revenue month beginning October 1, 2020 per billing period are: (T)

	Monthly Customer Charge		Distribution Charge per Mcf	
Rate G-1 (Residential)	$1.38		$0.00	(I,-)
Rate G-1 (Non-Residential)	$4.50		$0.00	(I,-)
Rate G-2	$20.56	1-15,000	$0.0239 per 1000 cubic feet	(I,R)
		Over 15,000	$0.0183 per 1000 cubic feet	(R)
Rate T-3	$22.97	1-15,000	$0.0433 per 1000 cubic feet	(I,I)
		Over 15,000	$0.0332 per 1000 cubic feet	(I)
Rate T-4	$23.20	1-300	$0.0653 per 1000 cubic feet	(I,I)
		301-15,000	$0.0452 per 1000 cubic feet	(I)
		Over 15,000	$0.0361 per 1000 cubic feet	(I)

DATE OF ISSUE June 27, 2020 (Month/Date/Year)

DATE EFFECTIVE October 1, 2020 (Month/Date/Year)

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00229 dated September 30, 2020

ISSUED BY /s/ Mark A. Martin (Signature of Officer)

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Tenth Revised SHEET No. 39
Cancelling
Ninth Revised SHEET No. 39

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Pipeline Replacement Program Rider

4. **Pipe Replacement Rider Rates**

The charges for the respective gas service schedules for the revenue month beginning July 30, 2021 per billing period are: (T)

	Monthly Customer Charge		Distribution Charge per Mcf	
Rate G-1 (Residential)	$0.00		$0.00	(R,-)
Rate G-1 (Non-Residential)	$0.00		$0.00	(R,-)
Rate G-2	$0.00	1-15,000	$0.0000 per 1000 cubic feet	(R,R)
		Over 15,000	$0.0000 per 1000 cubic feet	(R)
Rate T-3	$0.00	1-15,000	$0.0000 per 1000 cubic feet	(R,R)
		Over 15,000	$0.0000 per 1000 cubic feet	(R,R)
Rate T-4	$0.00	1-300	$0.0000 per 1000 cubic feet	(R,R)
		301-15,000	$0.0000 per 1000 cubic feet	(R)
		Over 15,000	$0.0000 per 1000 cubic feet	(R)

DATE OF ISSUE June 30, 2021 (Month/Date/Year)

DATE EFFECTIVE July 30, 2021 (Month/Date/Year)

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor (Signature of Officer)

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Original SHEET No. 42

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Reserved for Future Use

DATE OF ISSUE May 13, 2013 (Month/Date/Year)

DATE EFFECTIVE January 24, 2014 (Month/Date/Year)

Issued by Authority of an Order of the Public Service Commission in Case No. 2013-00148

ISSUED BY /s/ Mark A. Martin (Signature of Officer)

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 42
Cancelling
Original SHEET No. 42

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Tax Act Adjustment Factor (T)
TAAF (N)

1. **Applicable:** (N)
   Applicable in the entire service are of the Company. (N)

2. **Availability**
   To implement the effects of future Federal and or Kentucky income tax reform, the Tax Act Adjustment Factor is available to customers as of the effective date of an increase or decrease of the federal and or Kentucky income tax rate based upon the applicable Rate Schedule as set forth below. The applicable Tax Act Adjustment Factor Shall be applies at billing to the volumetric Delivery Charge. (N)

3. **Calculation of the Tax Act Adjustment Factor (TAAF):** (N)
   The TAAF is the difference between the income tax expense included in the revenue requirement approved by the Commission in the Company's most recent base rate proceeding and the calculated income tax expense had the increase or decrease of the Federal and or Kentucky income tax rate been in effect during the test year after applying the gross conversion factor. The allocation of the TAAF shall be based in the revenue distribution approved by the Commission; (N)

	Rate per Mcf	
Rate G-1 (Residential)	(0.00000)	(N)
Rate G-1 (Non-Residential)	(0.00000)	(N)
Rate G-2	(0.00000)	(N)
Rate T-3	(0.00000)	(N)
Rate T-4	(0.00000)	(N)

DATE OF ISSUE June 30, 2021 (Month/Date/Year)

DATE EFFECTIVE July 30, 2021 (Month/Date/Year)

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor (Signature of Officer)

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Sixth Revised SHEET No. 45

Cancelling

Fifth Revised SHEET No. 45

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Transportation Service
Rate T-3

1. **Applicable**

Entire service area of the Company to any customer for that portion of the customer's interruptible requirements not included under one of the Company's sales tariffs.

2. **Availability of Service**

a) Available to any customer with an expected demand of at least 9,000 Mcf per year, on an individual service at the same premise, who has purchased its own supply of natural gas and require interruptible transportation service by the Company to customer's facilities subject to suitable service being available from existing facilities.

b) The Company may decline to initiate service to a customer under this tariff or to allow a customer receiving service under this tariff to elect any other service provided by the Company, if in the Company's sole judgment, the performance of such service would be contrary to good operating practice or would have a detrimental impact on other customers serviced by the Company.

3. **Net Monthly Rate**

In addition to any and all charges assessed by other parties, there will be applied:

a)	Base Charge		-	$435.00	per delivery point	(I)
b)	Transportation Administration Fee		-	50.00	per customer per month	

c) Distribution Charge for Interruptible Service

First[1]	15,000	Mcf	@	$0.8327	per Mcf	(I)
Over	15,000	Mcf	@	0.6387	per Mcf	(I)

d) Applicable Non-Commodity Components (Sheet No. 6) as calculated in the Company's Gas Cost Adjustment (GCA) filing.
e) Electronic Flow Measurement ("EFM") facilities charge, if applicable.
f) Pipe Replacement Program (PRP) Rider.

[1]All gas consumed by the customer (Sales and transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

DATE OF ISSUE August 1, 2020
Month/Date/Year

DATE EFFECTIVE August 1, 2020
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00039 dated April 22, 2020

ISSUED BY /s/ Mark A. Martin
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

CASE NO. 2021-00214
FR 16(1)(b)4
ATTACHMENT 1

PROPOSED

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Seventh Revised SHEET No. 45

Cancelling

Sixth Revised SHEET No. 45

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Transportation Service
Rate T-3

1. **Applicable**

Entire service area of the Company to any customer for that portion of the customer's interruptible requirements not included under one of the Company's sales tariffs.

2. **Availability of Service**

a) Available to any customer with an expected demand of at least 9,000 Mcf per year, on an individual service at the same premise, who has purchased its own supply of natural gas and require interruptible transportation service by the Company to customer's facilities subject to suitable service being available from existing facilities.

b) The Company may decline to initiate service to a customer under this tariff or to allow a customer receiving service under this tariff to elect any other service provided by the Company, if in the Company's sole judgment, the performance of such service would be contrary to good operating practice or would have a detrimental impact on other customers serviced by the Company.

3. **Net Monthly Rate**

In addition to any and all charges assessed by other parties, there will be applied:

a)	Base Charge		-	$540.00	per delivery point	(I)
b)	Transportation Administration Fee		-	50.00	per customer per month	(-)

c) Distribution Charge for Interruptible Service

First[1]	15,000	Mcf	@	$1.0337	per Mcf	(I)
Over	15,000	Mcf	@	$0.7928	per Mcf	(I)

d) Applicable Non-Commodity Components (Sheet No. 6) as calculated in the Company's Gas Cost Adjustment (GCA) filing.
e) Electronic Flow Measurement ("EFM") facilities charge, if applicable.
f) Pipe Replacement Program (PRP) Rider.

[1]All gas consumed by the customer (Sales and transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 47
Cancelling
Original SHEET No. 47

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Transportation Service
Rate T-3

6. **Imbalances**

The Company will calculate, on a monthly basis, the customer's Imbalance resulting from the differences that occur between the volume that the customer had nominated into the Company's facilities and the volume the Company delivered to the customer's facilities plus an allowance for system Lost and Unaccounted gas quantities.

$$\text{Imbalance} = \text{Dth}_{\text{Customer}} - \text{Dth}_{\text{Company}}$$

Where:

1. "Dth $_{\text{Customer}}$" are the total volumes that the customer had delivered to the Company's Facilities. Such volumes nominated by the Customer shall include an allowance for the Company's system Lost and Unaccounted gas percentage as stated in the Company's current Transportation tariff.

2. "Dth $_{\text{Company}}$" are the volumes the Company delivered into customer's facilities, however, the Company will adjust the Imbalance, if at the Company's request, the customer did not take deliveries of the volumes the customer had delivered to the Company's facilities.

The Imbalance volumes will be resolved by use of the following procedure:

a) If the Imbalance is negative and the Imbalance volumes were approved by the Company, then the customer-will be billed for the Imbalance volumes at the rates described in the following "cash out" method in item b)

If the Imbalance is positive, then the Company will purchase the Imbalance volumes in excess of "parked volumes from the customer at the rates described in the following "Cash out" method in item (b).

b) "Cash out" Method (T)

DATE OF ISSUE November 23, 2015 (Month/Date/Year)

DATE EFFECTIVE August 15, 2016 (Month/Date/Year)

Issued by Authority of an Order of the Public Service Commission in Case No. 2015-00343

ISSUED BY /s/ Mark A. Martin (Signature of Officer)

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Second Revised SHEET No. 47
Cancelling
First SHEET No. 47

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Transportation Service
Rate T-3

6. **Imbalances**

The Company will calculate, on a monthly basis, the customer's Imbalance resulting from the differences that occur between the volume that the customer had nominated into the Company's facilities and the volume the Company delivered to the customer's facilities plus an allowance for system Lost and Unaccounted gas quantities.

$$\text{Imbalance} = \text{Dth}_{\text{Customer}} - \text{Dth}_{\text{Company}}$$

Where:

1. "Dth $_{\text{Customer}}$" are the total volumes that the customer had delivered to the Company's Facilities. Such volumes nominated by the Customer shall include an allowance for the Company's system Lost and Unaccounted gas percentage as stated in the Company's current Transportation tariff.

2. "Dth $_{\text{Company}}$" are the volumes the Company delivered into customer's facilities, however, the Company will adjust the Imbalance, if at the Company's request, the customer did not take deliveries of the volumes the customer had delivered to the Company's facilities.

The Imbalance volumes will be resolved by use of the following procedure:

a) If the Imbalance is negative and the Imbalance volumes were approved by the Company, then the customer-will be billed for the Imbalance volumes at the rates described in the following "cash out" method in item b)

If the Imbalance is positive, then the Company will purchase the Imbalance volumes from the (T)
customer at the rates described in the following "Cash out" method in item (b). (T)

b) "Cash out" Method

DATE OF ISSUE June 30, 2021 (Month/Date/Year)

DATE EFFECTIVE July 30, 2021 (Month/Date/Year)

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor (Signature of Officer)

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

First Revised SHEET No. 48

Cancelling

Original SHEET No. 48

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Transportation Service
Rate T-3

(D)

(T)
(T)

Imbalance volumes			Cash Out Price For Positive Imbalances	For Negative Imbalances	
0% up	to 5%[1]	of Dth Customer	@ 100% of Index Price[2]	@ 100% of Index Price	(T)
5% up	to 10%[1]	of Dth Customer	@ 85% of Index Price[2]	@ 115% of Index Price	(T,N)
10% up	to 15%[1]	of Dth Customer	@ 70% of Index Price[2]	@ 130% of Index Price	(T,N)
15% up	to 20%[1]	of Dth Customer	@ 60% of Index Price[2]	@ 140% of Index Price	(T,N)
20% and	over[1]	of Dth Customer	@ 50% of Index Price[2]	@ 150% of Index Price	(T,N)

[1] Not to exceed Imbalance volumes

[2] The index price will equal the effective "Cash out" index price determined as follows. (T)

c) If the volume of gas delivered to the Customer's point of delivery is greater than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (negative imbalance), the Company will sell the difference in gas volumes to the Customer based on the highest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in Natural Gas Week "Gas Price Report," plus the highest applicable pipeline fuel and transportation charges (T,N) (T)

d) If the volume of gas delivered to the Customer's point of delivery is less than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (positive imbalance), the Company will buy the difference in gas volumes from the Customer based on a price equal to the lowest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in Natural Gas Week "Gas Price Report", plus the lowest applicable pipeline fuel and transportation charges (T,N) (T)

e) In addition to other tariff provisions, the customer shall be responsible for any incremental charges assessed by the pipeline(s) and/or suppliers resulting from the customer's failure to match volumes that the customer had delivered to the Company's facilities with volumes the Company delivered into Company's facilities. (T)

f) Customer may, by written agreement with the Company, arrange to "park" positive imbalance volumes, up to 10% of "Dth Company", on a monthly basis at $0.10 per month. The parking service will be provided on a "best efforts" basis by the Company. Parked volumes will be deemed "first through the meter" delivered to Customer in the month following delivery to the Company on the Customer's account. (T)

I. **Curtailment**

a) The Company shall have the right at any time without liability to the customer to curtail or to discontinue the delivery of gas entirely to the customer for any period of time when such curtailment or discontinuance is necessary to protect the requirements of domestic and commercial customers; to avoid an increased maximum daily demand in the Company's gas purchases; to avoid excessive peak load and demands upon the gas transmission or distribution system; to relieve

DATE OF ISSUE November 23, 2015
Month/Date/Year

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Issued by Authority of an Order of the Public Service Commission in
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ISSUED BY /s/ Mark A. Martin
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

CASE NO. 2021-00214
FR 16(1)(b)4
ATTACHMENT 1

PROPOSED

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Second Revised SHEET No. 48

Cancelling

First SHEET No. 48

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Interruptible Transportation Service
Rate T-3

Imbalance volumes			Cash Out Price For Positive Imbalances	For Negative Imbalances
0% up	to 5%[1]	of Dth Customer	@ 100% of Index Price[2]	@ 100% of Index Price
5% up	to 10%[1]	of Dth Customer	@ 85% of Index Price[2]	@ 115% of Index Price
10% up	to 15%[1]	of Dth Customer	@ 70% of Index Price[2]	@ 130% of Index Price
15% up	to 20%[1]	of Dth Customer	@ 60% of Index Price[2]	@ 140% of Index Price
20% and	over[1]	of Dth Customer	@ 50% of Index Price[2]	@ 150% of Index Price

[1] Not to exceed Imbalance volumes

[2] The index price will equal the effective "Cash out" index price determined as follows.

c) If the volume of gas delivered to the Customer's point of delivery is greater than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (negative imbalance), the Company will sell the difference in gas volumes to the Customer based on the highest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in *Platt's Gas Daily*, plus the highest applicable pipeline fuel and transportation charges (T)

d) If the volume of gas delivered to the Customer's point of delivery is less than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (positive imbalance), the Company will buy the difference in gas volumes from the Customer based on a price equal to the lowest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in *Platt's Gas Daily*, plus the lowest applicable pipeline fuel and transportation charges (T)

e) In addition to other tariff provisions, the customer shall be responsible for any incremental charges assessed by the pipeline(s) and/or suppliers resulting from the customer's failure to match volumes that the customer had delivered to the Company's facilities with volumes the Company delivered into Company's facilities.

(D)
(D)
(D)
(D)

I. **Curtailment**

a) The Company shall have the right at any time without liability to the customer to curtail or to discontinue the delivery of gas entirely to the customer for any period of time when such curtailment or discontinuance is necessary to protect the requirements of domestic and commercial customers; to avoid an increased maximum daily demand in the Company's gas purchases; to avoid excessive peak load and demands upon the gas transmission or distribution system; to relieve

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TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Sixth Revised SHEET No. 52
Cancelling
Fifth Revised SHEET No. 52

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Firm Transportation Service
Rate T-4

1. **Applicable**

Entire Service Area of the Company to any customer for that portion of the customer's firm requirements not included under one of the Company's sales tariffs.

2. **Availability of Service**

a) Available to any customer with an expected demand of at least 9,000 Mcf per year, on an individual service at the same premise, who has purchased its own supply of natural gas and require firm transportation service by the Company to customer's facilities subject to suitable service being available from existing facilities.

b) The Company may decline to initiate service to a customer under this tariff or to allow a customer receiving service under this tariff to elect any other service provided by the Company, if in the Company's sole judgment, the performance of such service would be contrary to good operating practice or would have a detrimental impact on other customers serviced by the Company.

3. **Net Monthly Rate**

In addition to any and all charges assessed by other parties, there will be applied:

a) Base Charge	-	$435.00	per delivery point	(I)
b) Transportation Administration Fee	-	50.00	per customer per month	

c) Distribution Charge for Firm Service

First[1]	300 Mcf	@	$1.3855	per Mcf	(I)
Next[1]	14,700 Mcf	@	0.9578	per Mcf	(I)
Over	15,000 Mcf	@	0.7651	per Mcf	(I)

d) Applicable Non-Commodity Components as calculated in the Company's Gas Cost Adjustment (GCA) filing.
e) Electronic Flow Measurement ("EFM") facilities charges, if applicable.
f) Pipe Replacement Program (PRP) Rider.

[1] All gas consumed by the customer (sales and transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

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Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Seventh Revised SHEET No. 52
Cancelling
Sixth Revised SHEET No. 52

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Firm Transportation Service
Rate T-4

1. **Applicable**

Entire Service Area of the Company to any customer for that portion of the customer's firm requirements not included under one of the Company's sales tariffs.

2. **Availability of Service**

a) Available to any customer with an expected demand of at least 9,000 Mcf per year, on an individual service at the same premise, who has purchased its own supply of natural gas and require firm transportation service by the Company to customer's facilities subject to suitable service being available from existing facilities.

b) The Company may decline to initiate service to a customer under this tariff or to allow a customer receiving service under this tariff to elect any other service provided by the Company, if in the Company's sole judgment, the performance of such service would be contrary to good operating practice or would have a detrimental impact on other customers serviced by the Company.

3. **Net Monthly Rate**

In addition to any and all charges assessed by other parties, there will be applied:

a) Base Charge	-	$540.00	per delivery point	(I)
b) Transportation Administration Fee	-	50.00	per customer per month	(-)

c) Distribution Charge for Firm Service

First[1]	300 Mcf	@	$1.6800	per Mcf	(I)
Next[1]	14,700 Mcf	@	$1.1740	per Mcf	(I)
Over	15,000 Mcf	@	$0.9390	per Mcf	(I)

d) Applicable Non-Commodity Components as calculated in the Company's Gas Cost Adjustment (GCA) filing.
e) Electronic Flow Measurement ("EFM") facilities charges, if applicable.
f) Pipe Replacement Program (PRP) Rider.

[1] All gas consumed by the customer (sales and transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

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TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 54
Cancelling
Original SHEET No. 54

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Firm Transportation Service
Rate T-4

6. **Imbalances**

The Company will calculate, on a monthly basis, the customer's Imbalance resulting from the differences that occur between the volume that the customer had nominated into the Company's facilities and the volume the Company delivered to the customer's facilities plus an allowance for system Lost and Unaccounted gas quantities.

Imbalance = Dth $_{Customer}$ – Dth $_{Company}$

Where
1. "Dth $_{Customer}$" are the total volumes that the customer had delivered to the Company's Facilities. Such volumes nominated by the Customer shall include an allowance for the Company's system Lost and Unaccounted gas percentage as stated in The Company's current Transportation tariff Sheet No. 6.

2. "Dth $_{Company}$" are the volumes the Company delivered into customer's facilities, however, the Company will adjust the Imbalance, if at the Company's request, customer did not take deliveries of the volumes the customer had delivered to the Company's facilities.

The Imbalance volumes will be resolved by use of the following procedure:

a) If the Imbalance is negative and the Imbalance volumes were approved by the Company, then the customer will be billed for the Imbalance volumes at the rates described in the following "cash out" method in item b).

If the Imbalance is positive, then the Company will purchase the Imbalance volumes in excess of "parked" volumes from the customer at the rates described in the following "Cash out" method in item (b).

(b) "Cash out" Method (T)

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TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Second Revised SHEET No. 54
Cancelling
First Revised SHEET No. 54

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Firm Transportation Service
Rate T-4

6. **Imbalances**

The Company will calculate, on a monthly basis, the customer's Imbalance resulting from the differences that occur between the volume that the customer had nominated into the Company's facilities and the volume the Company delivered to the customer's facilities plus an allowance for system Lost and Unaccounted gas quantities.

Imbalance = Dth $_{Customer}$ – Dth $_{Company}$

Where
1. "Dth $_{Customer}$" are the total volumes that the customer had delivered to the Company's Facilities. Such volumes nominated by the Customer shall include an allowance for the Company's system Lost and Unaccounted gas percentage as stated in The Company's current Transportation tariff Sheet No. 6.

2. "Dth $_{Company}$" are the volumes the Company delivered into customer's facilities, however, the Company will adjust the Imbalance, if at the Company's request, customer did not take deliveries of the volumes the customer had delivered to the Company's facilities.

The Imbalance volumes will be resolved by use of the following procedure:

a) If the Imbalance is negative and the Imbalance volumes were approved by the Company, then the customer will be billed for the Imbalance volumes at the rates described in the following "cash out" method in item b).

If the Imbalance is positive, then the Company will purchase the Imbalance volumes from the customer (T)
at the rates described in the following "Cash out" method in item (b). (T)

(b) "Cash out" Method

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TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 55
Cancelling
Original SHEET No. 55

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Firm Transportation Service
Rate T-4

(D)

Imbalance volumes	Cash Out Price For Positive Imbalances	For Negative Imbalances	
0% up to 5%[1] of Dth Customer	@ 100% of Index Price[2]	@ 100% of Index Price	(T)
5% up to 10%[1] of Dth Customer	@ 85% of Index Price[2]	@ 115% of Index Price	(T,N)
10% up to 15%[1] of Dth Customer	@ 70% of Index Price[2]	@ 130% of Index Price	(T,N)
15% up to 20%[1] of Dth Customer	@ 60% of Index Price[2]	@ 140% of Index Price	(T,N)
20% and over[1] of Dth Customer	@ 50% of Index Price[2]	@ 150% of Index Price	(T,N)

[1] Not to exceed Imbalance volumes
[2] The index price will equal the effective "Cash out" index price determined as follows. (T)

c) If the volume of gas delivered to the Customer's point of delivery is greater than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (negative imbalance), the Company will sell the difference in gas volumes to the Customer based on the highest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in Natural Gas Week "Gas Price Report," plus the highest applicable pipeline fuel and transportation charges (T,N) (T)

d) If the volume of gas delivered to the Customer's point of delivery is less than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (positive imbalance), the Company will buy the difference in gas volumes from the Customer based on a price equal to the lowest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in Natural Gas Week "Gas Price Report", plus the lowest applicable pipeline fuel and transportation charges (T,N) (T)

e) In addition to other tariff provisions, the customer shall be responsible for any incremental charges assessed by the pipeline(s) and/or suppliers resulting from the customer's failure to match volumes that the customer had delivered to the Company's facilities with volumes the Company delivered into Company's facilities. (T)

f) Customer may, by written agreement with the Company, arrange to "park" positive imbalance volumes, up to 10% of "Dth Company", on a monthly basis at $0.10 per month. The parking service will be provided on a "best efforts" basis by the Company. Parked volumes will be deemed "first through the meter" delivered to Customer in the month following delivery to the Company on the Customer's account. (T)

DATE OF ISSUE November 23, 2015 (Month/Date/Year)

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TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Swcond Revised SHEET No. 55
Cancelling
First Revised SHEET No. 55

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Firm Transportation Service
Rate T-4

Imbalance volumes	Cash Out Price For Positive Imbalances	For Negative Imbalances
0% up to 5%[1] of Dth Customer	@ 100% of Index Price[2]	@ 100% of Index Price
5% up to 10%[1] of Dth Customer	@ 85% of Index Price[2]	@ 115% of Index Price
10% up to 15%[1] of Dth Customer	@ 70% of Index Price[2]	@ 130% of Index Price
15% up to 20%[1] of Dth Customer	@ 60% of Index Price[2]	@ 140% of Index Price
20% and over[1] of Dth Customer	@ 50% of Index Price[2]	@ 150% of Index Price

[1] Not to exceed Imbalance volumes
[2] The index price will equal the effective "Cash out" index price determined as follows.

c) If the volume of gas delivered to the Customer's point of delivery is greater than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (negative imbalance), the Company will sell the difference in gas volumes to the Customer based on the highest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in *Platt's Gas Daily*, plus the highest applicable pipeline fuel and transportation charges (T)

d) If the volume of gas delivered to the Customer's point of delivery is less than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (positive imbalance), the Company will buy the difference in gas volumes from the Customer based on a price equal to the lowest average weekly index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in *Platt's Gas Daily*, plus the lowest applicable pipeline fuel and transportation charges (T) (T)

e) In addition to other tariff provisions, the customer shall be responsible for any incremental charges assessed by the pipeline(s) and/or suppliers resulting from the customer's failure to match volumes that the customer had delivered to the Company's facilities with volumes the Company delivered into Company's facilities.

(D)
(D)
(D)
(D)
(D)

DATE OF ISSUE June 30, 2021 (Month/Date/Year)

DATE EFFECTIVE July 30, 2021 (Month/Date/Year)

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor (Signature of Officer)

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Original SHEET No. 60

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Alternate Receipt Point Service
Rate T-5

The administrative fee is waived if, during the month, the Alternate Receipt Point represents the only point of receipt utilized by the customer.

4. **Imbalances**

   a) Volumes delivered by the Company under the Alternate Receipt Point service may be subjected to imbalance restrictions additional to those specified in the transportation (Rate T-3 or Rate T-4) tariffs.
   b) Parking allowances for volumes delivered under the Alternate Receipt Point service may be limited or restricted altogether, at the Company's judgment.

5. **Terms and Conditions**

   a) Volumes under the Alternate Receipt Point service are received for redelivery by the Company on a strictly interruptible basis.
   b) The Company is not responsible for any costs incurred by the customer in its arrangement for gas supply or capacity to the Alternate Receipt Point.
   c) Specific details relating to volume, receipt point(s) and similar matters shall be covered by a separate written contract or amendment with the customer.
   d) Other than provisions referenced herein, or as more specifically set forth in the contract or amendment with the customer, all provisions of the customer's transportation (Rate T-3 or Rate T-4) tariffs shall apply.

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Month/Date/Year

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Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2013-00148

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Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 60
Canceling
Original SHEET No. 60

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Alternate Receipt Point Service
Rate T-5

The administrative fee is waived if, during the month, the Alternate Receipt Point represents the only point of receipt utilized by the customer.

4. **Imbalances**

   a) Volumes delivered by the Company under the Alternate Receipt Point service may be subjected to imbalance restrictions additional to those specified in the transportation (Rate T-3 or Rate T-4) tariffs.

(D)
(D)

5. **Terms and Conditions**

   a) Volumes under the Alternate Receipt Point service are received for redelivery by the Company on a strictly interruptible basis.
   b) The Company is not responsible for any costs incurred by the customer in its arrangement for gas supply or capacity to the Alternate Receipt Point.
   c) Specific details relating to volume, receipt point(s) and similar matters shall be covered by a separate written contract or amendment with the customer.
   d) Other than provisions referenced herein, or as more specifically set forth in the contract or amendment with the customer, all provisions of the customer's transportation (Rate T-3 or Rate T-4) tariffs shall apply.

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TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Original SHEET No. 87

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations

b) Priorities of Curtailment:

Sales Service

The Company may curtail or discontinue sales service in whole or in part on a daily, monthly or seasonal basis in any purchase zone in accordance with the following priorities, starting with Priority 8 and proceeding in descending numerical order.

High Priority

Priority 1. Residential and services essential to the public health where no alternate fuel exists (Rate G-1).

Priority 2. Small commercials less than 50 Mcf per day (Rate G-1).

Priority 3. Large commercials over 50 Mcf per day not included under lower priorities (Rates G-1).

Priority 4. Industrials served under Rate G-1.

Low Priority

Priority 5. Customers served under Rates G-2 other than boilers included in Priority 6.

Priority 6. Boiler loads shall be curtailed in the following order (Rates G-2).

A – Boilers over 3,000 Mcf per day.
B – Boilers between 1,500 Mcf and 3,000 Mcf per day.
C – Boilers between 300 Mcf and 1,500 Mcf per day.

Priority 7. Imbalance sales service under Rate T-3 and Rate T-4.

Priority 8. Flex sales transactions.

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TITLE Vice President – Rates and Regulatory Affairs

CASE NO. 2021-00214
FR 16(1)(b)4
ATTACHMENT 1

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 87
Canceling
Original SHEET No. 87

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations

b) Priorities of Curtailment:

Sales Service

The Company may curtail or discontinue sales service in whole or in part on a daily, monthly or seasonal basis in any purchase zone in accordance with the following priorities, starting with Priority 4 and proceeding in descending numerical order. (T)

Firm Priority (T)

Priority 1. Residential and services essential to the public health where no alternate fuel exists (Rate G-1).

Priority 2. Commercials served under Rate G-1. (T)

(D)
(D)

Priority 3. Industrials served under Rate G-1 and Customers served under Rate T-4. (T)

Interruptible Priority (T)

Priority 4. Customers served under Rate G-2 and Rate T-3. (T)

Priority 5. Flex Sales Transaction. (T)

(D)
(D)
(D)

(D)

(D)

DATE OF ISSUE June 30, 2021
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Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PRESENT

PROPOSED

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations (N)

36. **OFO Orders**

Company shall have the right to issue an Operational Flow Order ("OFO") which will require actions by Customer to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. Customer shall be responsible for complying with the directives contained in the OFO. (N)

Notice of an OFO shall be provided to Customer at least twenty-four (24) hours prior to the beginning of the gas day for which the OFO is in effect and shall include information related to the OFO. (N)

Customer shall respond to an OFO by adjusting its deliveries to Company's system as directed in the OFO within the specified timeframe. If Customer is buying gas from a marketer, it is the responsibility of the marketer, not Company, to convey OFOs to Customers it sells to. Upon issuance of an OFO, Company will direct Customer to comply with one of the following conditions: (1) Customer must take delivery of an amount of natural gas from Company that is no more than the daily amount being delivered by the Pipeline Transporter to Company for Customer; or (2) Customer must take delivery of an amount of natural gas from Company that is no less than the daily amount being delivered by the Pipeline Transporter to Company for Customer. Customer shall respond to an OFO by either adjusting its deliveries to Company's system or its consumption at its facility. All volumes taken by Customer in excess of volumes delivered by Pipeline Transporter to Company for Customer in violation of the above "condition (1)" OFO shall constitute an unauthorized receipt by Customer from Company. All volumes taken by Customer less than volumes delivered by Pipeline Transporter to Company for Customer in violation of the above "condition (2)" OFO shall constitute an unauthorized delivery by Customer to Company. Unauthorized receipts or deliveries during the effectiveness of an OFO shall be subject to an OFO Charge per Mcf for each Mcf of unauthorized receipts or deliveries, as applicable. Customer shall be subject to the OFO Charge on the day for which the OFO was violated, plus any other charges under this rate schedule for such unauthorized receipts or deliveries that occur. (N)

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TITLE Vice President – Rates and Regulatory Affairs

PRESENT

PROPOSED

FOR ENTIRE SERVICE AREA

PSC KY. No. 2

Original SHEET No. 88B

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations (N)

Company may, in its sole discretion, issue an OFO to an individual Customer or an individual marketers using Transportation Service without issuing an OFO to all Customers taking Transportation Service. The OFO Charge per Mcf shall be equal to $15.00 plus the higher of the following: either (1) the daily mid-point price posted in *Platt's Gas Daily* for the interconnecting upstream pipeline adjusted for Fuel Retention applicable to deliveries associated with the interconnecting upstream pipeline plus the Commodity Charge and any surcharges applicable to deliveries associated with the interconnecting upstream pipeline for the day on which the OFO was violated, or (2) the daily mid-point price posted in *Platt's Gas Daily* for the appropriate index based upon the interconnecting upstream pipeline for the day on which the OFO was violated. Such OFO Charge shall be in addition to any other charges under this rate schedule. Company will not be required to provide service under this rate schedule for any Customer that does not comply with the terms or conditions of an OFO. Payment of OFO Charges hereunder shall not be considered an exclusive remedy for failure to comply with the OFO, nor shall the payment of such charges be considered a substitute for any other remedy available to Company. (N)

Company may, in its sole discretion, issue an OFO to an individual Customer or an individual marketer taking Transportation Service if such Customer or marketer develops a short or long imbalance of 10% or more, on a daily or accumulative basis. (N)

DATE OF ISSUE June 30, 2021
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TITLE Vice President – Rates and Regulatory Affairs

PRESENT

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
Original SHEET No. 89

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations

36. General Rules

No agent, representative or employee of the Company has the authority to make any promise, agreement or representation, not incorporated in or provided for by the Rules and Regulations of the Public Service (T) Commission of Kentucky or of this Company. Neither, has any agent, representative or employee of the Company any right or power to amend, modify, alter or waive any of the said Rules and Regulations, except as herein provided.

The Company reserves the right to amend or modify its Rules and the Regulations or to adopt such additional Rules and Regulations as the Company deems necessary in the proper conduct of its business, subject to the approval of the Public Service Commission of Kentucky.

These Rules and Regulations or Terms and Conditions of Service replace and supersede all previous Rules and Regulations or Terms and Conditions under which the Company has previously supplied gas service.

DATE OF ISSUE May 13, 2013
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Issued by Authority of an Order of the Public Service Commission in Case No. 2013-00148

ISSUED BY /s/ Mark A. Martin
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

PROPOSED

FOR ENTIRE SERVICE AREA
PSC KY. No. 2
First Revised SHEET No. 89
Canceling
Original SHEET No. 89

ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Rules and Regulations

37. General Rules (T)

No agent, representative or employee of the Company has the authority to make any promise, agreement or representation, not incorporated in or provided for by the Rules and Regulations of the Public Service Commission of Kentucky or of this Company. Neither, has any agent, representative or employee of the Company any right or power to amend, modify, alter or waive any of the said Rules and Regulations, except as herein provided.

The Company reserves the right to amend or modify its Rules and the Regulations or to adopt such additional Rules and Regulations as the Company deems necessary in the proper conduct of its business, subject to the approval of the Public Service Commission of Kentucky.

These Rules and Regulations or Terms and Conditions of Service replace and supersede all previous Rules and Regulations or Terms and Conditions under which the Company has previously supplied gas service.

DATE OF ISSUE June 30, 2021
Month/Date/Year

DATE EFFECTIVE July 30, 2021
Month/Date/Year

Issued by Authority of an Order of the Public Service Commission in Case No. 2021-00214 dated July XX, 2021

ISSUED BY /s/ Brannon Taylor
Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(1) Each application requesting a general adjustment of existing rates shall:

(b) Include:

5. A statement that notice has been given in compliance with Section 17 of this administrative regulation with a copy of the notice.

RESPONSE:

The customer notice has been prepared in compliance with FR 17 and a copy is attached to the Company's response to FR 17(4)(a)-(j).

Respondent: Brannon Taylor

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(2) Notice of intent. A utility with gross annual revenues greater than $5,000,000 shall notify the commission in writing of intent to file a rate application at least thirty (30) days, but not more than sixty (60) days, prior to filing its application.
   (a) The notice of intent shall state if the rate application will be supported by a historical test period or a fully forecasted test period.
   (b) Upon filing the notice of intent, an application may be made to the commission for permission to use an abbreviated form of newspaper notice of proposed rate increases provided the notice includes a coupon that may be used to obtain a copy from the applicant of the full schedule of increases or rate changes.
   (c) Upon filing the notice of intent with the commission, the applicant shall mail to the Attorney General's Office of Rate Intervention a copy of the notice of intent or send by electronic mail in a portable document format, to rateintervention@ag.ky.gov.

RESPONSE:

a) Please see attachment FR_16(2)(a)-(c)_Att1 for a copy of the Notice of Intent, which was filed with the Commission on May 21, 2021.

b) Not applicable.

c) Please see Attachment 2 for a copy of the notice that was electronically mailed to the Attorney General's Office on May 21, 2021.

ATTACHMENTS:

ATTACHMENT 1 - FR_16(2)(a)-(c)_Att1 - Notice of Intent.pdf, 2 Pages.

ATTACHMENT 2 - FR_16(2)(a)-(c)_Att2 - Notice of Intent Email to AG.pdf, 3 Pages

Respondent: Brannon Taylor

JOHN N. HUGHES
ATTORNEY AT LAW
PROFESSIONAL SERVICE CORPORATION
124 WEST TODD STREET
FRANKFORT, KENTUCKY 40601

Telephone: (502) 227-7270 jnhughes@johnnhughespsc.com

May 21, 2021

Linda C. Bridwell, P.E.
Executive Director
Public Service Commission
211 Sower Blvd.
Frankfort, KY 40601

Re: Atmos Energy Corporation

Dear Ms. Bridwell:

Atmos Energy Corporation gives notice that it intends to electronically file a general rate case no sooner than 30 days from today based on a future test year. A PDF copy of this notice has been served on the Attorney General's Office of Rate Intervention at rateintervention@ag.ky.gov.

Submitted By:

Mark R. Hutchinson
Wilson, Hutchinson and Littlepage
611 Frederica St.
Owensboro, KY 42301
270 926 5011
randy@whplawfirm.com

And

John N. Hughes

John N. Hughes
124 West Todd St.
Frankfort, KY 40601
502 227 7270
jnhughes@johnnhughespsc.com

Attorneys for Atmos Energy Corporation

NOTICE OF ELECTION OF USE OF ELECTRONIC FILING PROCEDURES

(Complete All Shaded Areas and Check Applicable Boxes)

In accordance with 807 KAR 5:001, Section 8, Atmos Energy Corporation gives notice of its intent to file an application for general rate case using future test year with the Public Service Commission no later than June 30, 2021 and to use the electronic filing procedures set forth in that regulation.

Atmos Energy Corporation further states that:

	Yes	No
1. It requests that the Public Service Commission assign a case number to the intended application and advise it of that number as soon as possible;	☑	☐
2. It or its authorized representatives have registered with the Public Service Commission and are authorized to make electronic filings with the Public Service Commission;	☑	☐
3. Neither it nor its authorized representatives have registered with the Public Service Commission for authorization to make electronic filings but will do so no later than seven days before the date of its filing of its application for rate adjustment;	☐	☑
4. Pursuant to KRS 278.380, it waives any right to service of Public Service Commission orders by mail for purposes of this proceeding only;	☑	☐
5. It or its authorized agents possess the facilities to receive electronic transmissions;	☑	☐

6. The following persons are authorized to make filings on its behalf and to receive electronic service of Public Service Commission orders and any pleadings filed by any party or the Public Service Commission Staff:

Name	Electronic Mail Address
JOHN N. HUGHES	JNHUGHES@JOHNNHUGHESPSC.COM
MARK R. HUTCHINSON	RANDY@WHPLAWFIRM.COM
ERIC WILEN	regulatory.support@atmosenergy.com

	Yes	No
7. It and its authorized representatives listed above have read and understand the procedures for electronic filing set forth in 807 KAR 5:001 and will fully comply with those procedures unless the Public Service Commission directs otherwise.	☑	☐

Signed *John N Hughes*

Name: JOHN N. HUGHES

Title: ATTORNEY

Address: 124 W. TODD ST.
FRANKFORT, KY 40601

Telephone Number: 502 227 7270

Wilen, Eric J

Subject: Notice of Electronic Filing Form - Atmos Energy KY General Rate Case
Attachments: Read1st - Atmos Energy KY General Rate Case Notice Electronic Filing 2021.pdf; Atmos Energy KY General Rate Case Notice Electronic Filing 2021.pdf

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From: Wilen, Eric J
Sent: Friday, May 21, 2021 1:31 PM
To: rateintervention@ag.ky.gov
Subject: Notice of Electronic Filing Form - Atmos Energy KY General Rate Case

Attached please find a Notice of Electronic Filing Form for Atmos Energy Corporation's notice of its intent to file an application for a general rate case, filed with the Commission today.   Please let me know if you need any additional information.

Eric Wilen
Project Manager - Rates and Regulatory Affairs
Atmos Energy Corporation
5420 LBJ Freeway Suite 1600
Dallas TX 75240
214-206-2862 (phone)
214-206-2131 (fax)

JOHN N. HUGHES
ATTORNEY AT LAW
PROFESSIONAL SERVICE CORPORATION
124 WEST TODD STREET
FRANKFORT, KENTUCKY 40601

Telephone: (502) 227-7270 jnhughes@johnnhughespsc.com

May 21, 2021

Linda C. Bridwell, P.E.
Executive Director
Public Service Commission
211 Sower Blvd.
Frankfort, KY 40601

Re: Atmos Energy Corporation

Dear Ms. Bridwell:

Atmos Energy Corporation gives notice that it intends to electronically file a general rate case no sooner than 30 days from today based on a future test year. A PDF copy of this notice has been served on the Attorney General's Office of Rate Intervention at rateintervention@ag.ky.gov.

Submitted By:

Mark R. Hutchinson
Wilson, Hutchinson and Littlepage
611 Frederica St.
Owensboro, KY 42301
270 926 5011
randy@whplawfirm.com

And

John N. Hughes

John N. Hughes
124 West Todd St.
Frankfort, KY 40601
502 227 7270
jnhughes@johnnhughespsc.com

Attorneys for Atmos Energy Corporation

NOTICE OF ELECTION OF USE OF ELECTRONIC FILING PROCEDURES

(Complete All Shaded Areas and Check Applicable Boxes)

In accordance with 807 KAR 5:001, Section 8, Atmos Energy Corporation gives notice of its intent to file an application for general rate case using future test year with the Public Service Commission no later than June 30, 2021 and to use the electronic filing procedures set forth in that regulation.

Atmos Energy Corporation further states that:

		Yes	No
1.	It requests that the Public Service Commission assign a case number to the intended application and advise it of that number as soon as possible;	☑	☐
2.	It or its authorized representatives have registered with the Public Service Commission and are authorized to make electronic filings with the Public Service Commission;	☑	☐
3.	Neither it nor its authorized representatives have registered with the Public Service Commission for authorization to make electronic filings but will do so no later than seven days before the date of its filing of its application for rate adjustment;	☐	☑
4.	Pursuant to KRS 278.380, it waives any right to service of Public Service Commission orders by mail for purposes of this proceeding only;	☑	☐
5.	It or its authorized agents possess the facilities to receive electronic transmissions;	☑	☐

6. The following persons are authorized to make filings on its behalf and to receive electronic service of Public Service Commission orders and any pleadings filed by any party or the Public Service Commission Staff:

Name	Electronic Mail Address
JOHN N. HUGHES	JNHUGHES@JOHNNHUGHESPSC.COM
MARK R. HUTCHINSON	RANDY@WHPLAWFIRM.COM
ERIC WILEN	regulatory.support@atmosenergy.com

7.	It and its authorized representatives listed above have read and understand the procedures for electronic filing set forth in 807 KAR 5:001 and will fully comply with those procedures unless the Public Service Commission directs otherwise.	☑	☐

Signed John N Hughes

Name: JOHN N. HUGHES

Title: ATTORNEY

Address: 124 W. TODD ST.

FRANKFORT, KY 40601

Telephone Number: 502 227 7270

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(6) All applications requesting a general adjustment in rates supported by a fully forecasted test period shall comply with the requirements established in this subsection.

(a) The financial data for the forecasted period shall be presented in the form of pro forma adjustments to the base period.

RESPONSE:

Please see the Company's response to FR 16(8)(d).

Respondents: Joe Christian and Josh Densman

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(6) All applications requesting a general adjustment in rates supported by a fully forecasted test period shall comply with the requirements established in this subsection.

(b) Forecasted adjustments shall be limited to the twelve (12) months immediately following the suspension period.

RESPONSE:

The filing satisfies this requirement. Also, please see the Company's responses to FR 16(6)(d) and 16(6)(e).

Respondents: Joe Christian and Josh Densman

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(6) All applications requesting a general adjustment in rates supported by a fully forecasted test period shall comply with the requirements established in this subsection.

  (c) Capitalization and net investment rate base shall be based on a thirteen (13) month average for the forecasted period.

RESPONSE:

The capitalization and net investment rate base are based on a thirteen (13) month average for the forecasted period.

Respondents: Joe Christian

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(6) All applications requesting a general adjustment in rates supported by a fully forecasted test period shall comply with the requirements established in this subsection.

(d) After an application based on a forecasted test period is filed, there shall be no revisions to the forecast, except for the correction of mathematical errors, unless the revisions reflect statutory or regulatory enactments that could not, with reasonable diligence, have been included in the forecast on the date it was filed. There shall be no revisions filed within thirty (30) days of a scheduled hearing on the rate application.

<u>RESPONSE</u>:

The Company will comply with this requirement.

Respondent: Brannon Taylor

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(6) All applications requesting a general adjustment in rates supported by a fully forecasted test period shall comply with the requirements established in this subsection.

(e) The commission may require the utility to prepare an alternative forecast based on a reasonable number of changes in the variables, assumptions, and other factors used as the basis for the utility's forecast.

RESPONSE:

The Company will comply with this requirement.

Respondent: Brannon Taylor

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(6) All applications requesting a general adjustment in rates supported by a fully forecasted test period shall comply with the requirements established in this subsection.

  (f) The utility shall provide a reconciliation of the rate base and capital used to determine its revenue requirements.

RESPONSE:

Please see attachment FR_16(6)(f)_Att1.

ATTACHMENT:

ATTACHMENT 1 - FR_16(6)(f)_Att1 - Reconciliation.xlsx, 1 Page.

Respondent: Joe Christian

Atmos Energy Corporation, KY
Case No. 2021-00214
Reconciliation of Forecasted Test Year Rate Base to Kentucky Capital
Forecasted Test Period: Twelve Months Ended December 31, 2022

Schedule FR 16(6)(f)

Line No.	Description	Test Period Rate Base as filed 13 mo avg	Rate Base December 31, 2022	Adj from 13 month average	Remove Rate Making Adjustments	December 31, 2022 Balance Sheet
1	Gross Plant	869,694,856	888,768,712	19,073,856	-	888,768,712
2	Accumulated Deprec.	(186,968,707)	(191,212,833)	(4,244,127)	-	(191,212,833)
3	CWIP	-		-		-
4						
5	Cash Working Capital	(3,062,527)	(3,062,527)	-	3,062,527	-
6	Other Working Capital (Inv. & Prepaids)	8,617,141	17,069,502	8,452,361	-	17,069,502
7	Regulatory Assets / Liabilities	(27,397,198)	(24,733,969)	2,663,229		(24,733,969)
8					-	
9						
10	Customer Advances	(683,775)	(683,775)	-	-	(683,775)
11	Deferred inc. Tax	(64,069,784)	(52,198,577.84)	11,871,206	-	(52,198,578)
12						
13	Total	596,130,007	633,946,532	37,816,525	3,062,527	637,009,059
14						
15	Assets not in Rate Base					
16	Cash & temporary investments					12,929,941
17						
18	Account receivable					26,961,806
19	Other current assets (except inv.)					260,641
20	Deferred debits					15,110,804
21	Liabilities & Deferrals not in Rate Base					
22	Current Liabilities (excl. Notes Payable)					(69,574,595)
23	Deferred Credits (excl. Customer Advances)					-
24						
25	Total Capitalization (net of intercompany balances)					622,697,657

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(b) The utility's most recent capital construction budget containing at a minimum a three (3) year forecast of construction expenditures;

RESPONSE:

Please see attachment FR_16(7)(b)_Att1 for Atmos Energy Kentucky's capital budget for Fiscal Years 2023, 2024 and 2025.

ATTACHMENT:

ATTACHMENT 1 - FR_16(7)(b)_Att1 - Capital Budget.xlsx, 1 Page.

Respondent: Joe Christian

Atmos Energy Corporation, KY
Capital Budget Forecast and Test Year Calculation

				Test Year January 2022 Through December 2022					
Line #	**Acct #**	**Fiscal Year 2021**	**Fiscal Year 2022**	**FY2022 Part**	**FY2023 Part**	**Test Year**	**Fiscal Year 2023**	**Fiscal Year 2024**	**Fiscal Year 2025**
1	35500-Meas. & Reg. Equipment	-	-	-	-	-	-	-	-
2	35200-Wells	-	-	-	-	-	-	-	-
3	37601-Mains - Steel	-	-	-	-	-	-	-	-
4	37402-Land Rights	-	-	-	-	-	-	-	-
5	37600-Mains - Cathodic Protection	365,223	396,000	290,874	97,910	388,784	207,706	221,694	236,432
6	37601-Mains - Steel	2,178,752	2,362,355	1,735,220	584,088	2,319,308	1,239,081	1,322,526	1,410,445
7	37602-Mains - Plastic	22,622,242	24,528,612	18,016,999	6,064,654	24,081,654	12,865,526	13,731,942	14,644,820
8	37603-Mains - Anodes	11,113	12,049	8,851	2,979	11,830	6,320	6,746	7,194
9	37800-Meas. & Reg. Sta. Eq-General	253,224	274,563	201,675	67,885	269,560	144,011	153,710	163,928
10	37900-Meas. & Reg. - City Gate	75,463	81,822	60,101	20,230	80,331	42,917	45,807	48,852
11	37905-Meas. & Reg. Sta. Equip T.B.	6,605	7,161	5,260	1,771	7,031	3,756	4,009	4,276
12	38000-Services	23,703,500	25,700,987	18,878,144	6,354,522	25,232,666	13,480,449	14,388,277	15,344,787
13	38100-Meters	3,209,521	3,479,986	2,556,154	860,420	3,416,574	1,825,291	1,948,213	2,077,728
14	38200-Meter Installations	1,380,088	1,496,387	1,099,141	369,979	1,469,120	784,872	837,728	893,419
15	38300-House Regulators	1,374,831	1,490,688	1,094,955	368,570	1,463,525	781,882	834,537	890,016
16	38400-House Reg. Installations	46,107	49,993	36,721	12,361	49,082	26,222	27,988	29,848
17	38500-Ind. Meas. & Reg. Sta. Equip	59,736	64,770	47,576	16,014	63,590	33,973	36,261	38,671
18	39000-Structures & Improvements	448,784	486,603	357,424	120,312	477,736	255,229	272,417	290,527
19	39100-Office Furniture & Equipment	-	-	-	-	-	-	-	-
20	39400-Tools, Shop, & Garage Equip.	2,348,844	2,546,780	1,870,686	629,687	2,500,373	1,335,814	1,425,773	1,520,556
21	39906-Oth Tang Prop - PC Hardware	246,421	267,187	196,257	66,061	262,318	140,142	149,580	159,524
22	**Total Atmos Energy Corporation, KY**	**$ 58,330,455**	**$ 63,245,945**	**$ 46,456,039**	**$ 15,637,444**	**$ 62,093,483**	**$ 67,028,061**	**$ 71,542,000**	**$ 76,298,000**
23	***Exclusive of AFUDC***		$ 62,700,954	$ 46,055,727	$ 15,502,696	$ 61,558,423	$ 66,450,480	$ 70,925,523	$ 75,640,540
24	**0.8617% based on base period actuals*								

				Test Year January 2022 Through December 2022					
25									
26	**By Category**	**Fiscal Year 2021**	**Fiscal Year 2022**	**FY2022 Part**	**FY2023 Part**	**Test Year**	**Fiscal Year 2023**	**Fiscal Year 2024**	**Fiscal Year 2025**
27	Equipment	750,703	545,893	-	556,810	556,810	556,810	594,308	633,817
28	Growth	6,950,200	7,323,091	5,617,236	1,791,148	7,408,384	7,512,326	8,018,236	8,551,276
29	Information Technology	77,125	114,991	-	117,291	117,291	117,291	125,189	133,512
30	Pipeline Integrity	-	-	-	-	-	-	-	-
31	Public Improvements	222,384	909,200	242,872	-	242,872	477,074	509,202	543,053
32	Structures	147,114	115,005	-	117,305	117,305	117,305	125,205	133,528
33	System Improvements	1,710,056	1,150,550	440,194	468,827	909,021	1,690,366	1,804,202	1,924,143
34	System Integrity	48,472,874	53,087,215	40,155,738	12,586,062	52,741,800	22,702,018	24,230,864	25,841,693
35	Vehicles	-	-	-	-	-	-		
36	**Total Atmos Energy Corporation, KY**	**$ 58,330,455**	**$ 63,245,945**	**$ 46,456,039**	**$ 15,637,444**	**$ 62,093,483**	**$ 67,028,061**	**$ 71,542,000**	**$ 76,298,000**
37	***Exclusive of AFUDC***		$ 62,700,954	$ 46,055,727	$ 15,502,696	$ 61,558,423	$ 66,450,480	$ 70,925,523	$ 75,640,540
38									
39	***FR 16(7)(b)&(g)***								

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(c) A complete description, which may be filed in written testimony form, of all factors used in preparing the utility's forecast period. All econometric models, variables, assumptions, escalation factors, contingency provisions, and changes in activity levels shall be quantified, explained, and properly supported;

RESPONSE:

Please see the Direct Testimony of Josh Densman, Ryan Austin and Joe Christian

Respondents: Josh Densman, Ryan Austin, and Joe Christian

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(d) The utility's annual and monthly budget for the twelve (12) months preceding the filing date, the base period, and forecasted period;

RESPONSE:

Please see the Company's responses to FR 16(7)(n) and FR 16(8)(c). Please also see Attachment 1.

ATTACHMENT:

ATTACHMENT 1 - FR_16(7)(d)_Att1 - Jun' 20 -Jun'21 Monthly Capex and O&M.xlsx, 22 Pages.

Respondent: Joe Christian

Atmos Energy Corporation
Capital Expenditures Report
For the Month Ended June, 2021
Capital

	Fiscal 2020 June	Budget 2020 June	Fiscal 2020 YTD June	Budget 2020 Total Year	Fiscal 2020 July	Budget 2020 July	Fiscal 2020 YTD July	Budget 2020 Total Year	Fiscal 2020 August	Budget 2020 August	Fiscal 2020 YTD August	Budget 2020 Total Year	Fiscal 2020 September	Budget 2020 September	Fiscal 2020 YTD September	Budget 2020 Total Year
Kentucky Division - 009DIV	$ 4,563,240	$ 4,989,813	$ 41,100,021	$ 56,825,750	$ 4,570,406	$ 5,307,391	$ 45,670,427	$ 56,825,750	$ 5,568,971	$ 5,070,473	$ 51,239,398	$ 56,825,750	$ 7,281,852	$ 4,715,928	$ 58,521,250	$ 56,825,750
Dallas Atmos Rate Division - 002DIV	$ (2,841,789)	$ 10,047,023	$ 10,194,700	$ 55,008,700	$ 9,011,582	$ 1,445,211	$ 19,206,282	$ 55,008,700	$ 1,924,015	$ 787,995	$ 21,130,297	$ 55,008,700	$ 5,070,428	$ 9,423,686	$ 26,200,725	$ 55,008,700
Call Center Division - 012DIV	$ 236,697	$ 80,569	$ 1,248,522	$ 2,363,308	$ 317,047	$ 83,229	$ 1,565,569	$ 2,363,308	$ 224,740	$ 84,647	$ 1,790,309	$ 2,363,308	$ 495,139	$ 61,874	$ 2,285,448	$ 2,363,308
Mid-States General Office Div - 091DIV	$ 428,748	$ 0	$ 198,621	$ 0	$ (90,092)	$ -	$ 108,528	$ 0	$ (262,545)	$ -	$ (154,017)	$ 0	$ 105,531	$ -	$ (48,485)	$ 0

Atmos Energy Corporation
Capital Expenditures Report
For the Month Ended June, 2021
Capital

	Fiscal 2021 October	Budget 2021 October	Fiscal 2021 YTD October	Budget 2021 Total Year	Fiscal 2021 November	Budget 2021 November	Fiscal 2021 YTD November	Budget 2021 Total Year	Fiscal 2021 December	Budget 2021 December	Fiscal 2021 YTD December	Budget 2021 Total Year	Fiscal 2021 January	Budget 2021 January	Fiscal 2021 YTD January
Kentucky Division - 009DIV	$ 5,183,412	$ 4,837,383	$ 5,183,412	$ 58,519,484	$ 4,393,931	$ 4,835,885	$ 9,577,343	$ 58,519,484	$ 5,339,364	$ 5,431,960	$ 14,916,707	$ 58,519,484	$ 4,594,345	$ 4,936,148	$ 19,511,052
Dallas Atmos Rate Division - 002DIV	$ 1,819,513	$ 3,618,285	$ 1,819,513	$ 51,814,122	$ 128,999	$ 3,784,947	$ 1,948,512	$ 51,814,122	$ 3,348,734	$ 8,961,446	$ 5,297,246	$ 51,814,122	$ 1,788,304	$ 3,702,928	$ 7,085,550
Call Center Division - 012DIV	$ 26,871	$ 107,712	$ 26,871	$ 1,296,472	$ 48,754	$ 109,509	$ 75,625	$ 1,296,472	$ 62,138	$ 138,852	$ 137,763	$ 1,296,472	$ 31,122	$ 148,379	$ 168,885
Mid-States General Office Div - 091DIV	$ (62,253)	$ (0)	$ (62,253)	$ 0	$ (189,998)	$ (0)	$ (252,250)	$ 0	$ 533,630	$ (0)	$ 281,380	$ 0	$ (1,386,395)	$ (0)	$ (1,105,015)

Atmos Energy Corporation
Capital Expenditures Report
For the Month Ended June, 2021
Capital

	Budget 2021 Total Year	February	Budget 2021 February	Fiscal 2021 YTD February	Budget 2021 Total Year	Fiscal 2021 March	Budget 2021 March	Fiscal 2021 YTD March	Budget 2021 Total Year	Fiscal 2021 April	Budget 2021 April	Fiscal 2021 YTD April	Budget 2021 Total Year	Fiscal 2021 May	Budget 2021 May	Fiscal 2021 YTD May	Budget 2021 Total Year
Kentucky Division - 009DIV	$ 58,519,484		$ 4,991,491	$ 22,924,429	$ 58,519,484	$ 4,233,704	$ 5,259,041	$ 27,158,133	$ 58,519,484	$ 6,039,551	$ 5,330,026	$ 33,197,684	$ 58,519,484	$ 4,723,107	$ 4,821,725	$ 37,920,792	$ 58,519,484
Dallas Atmos Rate Division - 002DIV	$ 51,814,122		$ 4,070,981	$ 9,991,668	$ 51,814,122	$ (2,237,633)	$ 3,999,297	$ 7,754,034	$ 51,814,122	$ 1,653,538	$ 4,260,362	$ 9,407,573	$ 51,814,122	$ 248,259	$ 4,377,596	$ 9,655,832	$ 51,814,122
Call Center Division - 012DIV	$ 1,296,472		$ 147,703	$ 195,046	$ 1,296,472	$ 13,165	$ 148,222	$ 208,211	$ 1,296,472	$ 137,783	$ 81,702	$ 345,994	$ 1,296,472	$ 1,266,280	$ 82,120	$ 1,612,274	$ 1,296,472
Mid-States General Office Div - 091DIV	$ 0		$ 0	$ (1,053,508)	$ 0	$ 1,330,960	$ (0)	$ 277,452	$ 0	$ (264,895)	$ -	$ 12,556	$ 0	$ (55,523)	$ (0)	$ (42,967)	$ 0

Atmos Energy Corporation
Capital Expenditures Report
For the Month Ended June, 2021
Capital

	Fiscal 2021 June	Budget 2021 June	Fiscal 2021 YTD June	Budget 2021 Total Year
Kentucky Division - 009DIV	$ -	$ 4,956,723	$ 37,920,792	$ 58,519,484
Dallas Atmos Rate Division - 002DIV	$ -	$ 3,978,124	$ 9,655,832	$ 51,814,122
Call Center Division - 012DIV	$ -	$ 81,618	$ 1,612,274	$ 1,296,472
Mid-States General Office Div - 091DIV	$ -	$ -	$ (42,967)	$ 0

CASE NO. 2021-00214
FR 16(7)(d)
ATTACHMENT 1

Atmos Energy Corporation
O&M
For the Month Ended June, 2021

Division 009	Fiscal 2020 June	Budget 2020 June	Fiscal 2020 YTD June	Budget 2020 Total Year	Fiscal 2020 July	Budget 2020 July	Fiscal 2020 YTD July	Budget 2020 Total Year	Fiscal 2020 August	Budget 2020 August	Fiscal 2020 YTD August	Budget 2020 Total Year	Fiscal 2020 September	Budget 2020 September	Fiscal 2020 YTD September
Labor	413,953	443,294	3,975,720	5,446,761	421,840	477,338	4,397,560	5,446,761	362,745	417,832	4,760,305	5,446,761	395,889	450,762	5,156,195
Benefits	111,964	158,256	1,074,185	1,944,494	114,110	170,409	1,188,295	1,944,494	98,162	149,166	1,286,457	1,944,494	107,143	160,922	1,393,600
Employee Welfare	4,044	5,761	96,659	92,605	10,395	5,588	107,054	92,605	5,158	5,910	112,211	92,605	352	5,561	112,564
Insurance	15,382	940	132,805	13,048	14,930	940	147,735	13,048	15,028	940	162,764	13,048	15,272	940	178,036
Rent, Maint., & Utilities	91,271	46,217	847,557	589,579	102,376	47,231	949,933	589,579	88,232	47,219	1,038,165	589,579	91,555	46,801	1,129,721
Vehicles & Equip	59,407	100,456	674,347	1,165,589	66,663	96,371	741,011	1,165,589	27,846	95,146	768,857	1,165,589	54,067	97,523	822,924
Materials & Supplies	67,560	62,848	562,854	700,360	82,672	56,883	645,526	700,360	67,409	57,927	712,936	700,360	50,457	58,902	763,393
Information Technologies	1,095	2,993	15,241	42,727	134	7,103	15,375	42,727	0	2,729	15,375	42,727	1,047	2,992	16,422
Telecom	15,566	30,407	171,920	372,351	19,558	30,492	191,478	372,351	14,029	31,014	205,507	372,351	14,712	30,733	220,220
Marketing	478	18,409	148,775	135,492	4,542	10,153	153,317	135,492	14,670	13,189	167,988	135,492	19,865	9,881	187,853
Directors & Shareholders &PR	0	0	1,679	0	0	0	1,679	0	0	0	1,679	0	0	0	1,679
Dues & Membership Fees	16,118	15,172	106,079	61,823	38,561	1,481	144,640	61,823	4,765	3,764	149,405	61,823	22,882	15,637	172,288
Print & Postages	4,000	1,012	40,277	12,404	3,568	1,012	43,845	12,404	3,537	1,012	47,382	12,404	5,780	1,018	53,162
Travel & Entertainment	5,608	33,581	287,991	498,677	6,835	40,797	294,826	498,677	5,720	32,607	300,546	498,677	4,779	37,809	305,324
Training	(5,202)	1,478	9,078	14,727	0	1,914	9,078	14,727	113	528	9,190	14,727	2,220	1,086	11,410
Outside Services	311,420	236,196	2,576,457	2,583,274	402,923	211,686	2,979,380	2,583,274	763,183	211,886	3,742,563	2,583,274	544,352	177,773	4,286,915
Provision for Bad Debt	306,549	26,980	805,708	438,405	32,117	27,833	837,825	438,405	618,562	27,413	1,456,387	438,405	(272,668)	28,232	1,183,719
Miscellaneous	8,328	7,855	122,833	126,703	8,312	7,855	131,145	126,703	10,533	9,464	141,678	126,703	6,928	7,854	148,606
Total O&M Expenses Before Allocations	**1,427,540**	**1,191,854**	**11,650,164**	**14,239,017**	**1,329,538**	**1,195,087**	**12,979,702**	**14,239,017**	**2,099,693**	**1,107,747**	**15,079,394**	**14,239,017**	**1,064,633**	**1,134,426**	**16,144,027**
Expense Billings	849,234	1,244,548	10,011,211	15,591,279	1,261,423	1,484,818	11,272,634	15,591,279	1,208,653	1,154,675	12,481,287	15,591,279	927,689	1,202,699	13,408,976
O&M - Total Operation & Maintenance Expense	**2,276,774**	**2,436,403**	**21,661,375**	**29,830,296**	**2,590,961**	**2,679,905**	**24,252,336**	**29,830,296**	**3,308,346**	**2,262,422**	**27,560,681**	**29,830,296**	**1,992,322**	**2,337,125**	**29,553,004**

Division 002	Fiscal 2020 June	Budget 2020 June	Fiscal 2020 YTD June	Budget 2020 Total Year	Fiscal 2020 July	Budget 2020 July	Fiscal 2020 YTD July	Budget 2020 Total Year	Fiscal 2020 August	Budget 2020 August	Fiscal 2020 YTD August	Budget 2020 Total Year	Fiscal 2020 September	Budget 2020 September	Fiscal 2020 YTD September
Labor	4,284,667	4,341,532	38,105,535	51,703,212	4,456,883	4,539,398	42,562,417	51,703,212	4,062,267	4,143,666	46,624,684	51,703,212	4,151,818	4,342,089	50,776,502
Benefits	1,509,143	1,466,889	11,432,523	17,472,779	998,369	1,531,923	12,430,892	17,472,779	1,246,480	1,401,854	13,677,372	17,472,779	1,032,866	1,467,071	14,710,238
Employee Welfare	(1,979,985)	2,678,336	19,982,232	37,810,115	12,849,243	5,904,114	32,831,476	37,810,115	4,578,658	1,174,600	37,410,133	37,810,115	879,886	1,091,901	38,290,019
Insurance	2,482,869	2,466,054	18,636,525	29,606,275	1,349,403	2,466,054	19,985,928	29,606,275	3,734,613	2,484,428	23,720,541	29,606,275	3,102,071	2,466,054	26,822,612
Rent, Maint., & Utilities	462,649	533,841	4,424,236	6,475,292	454,658	533,841	4,878,894	6,475,292	398,553	533,841	5,277,447	6,475,292	515,812	533,841	5,793,259
Vehicles & Equip	6,381	8,223	66,908	97,668	8,122	8,098	75,030	97,668	5,481	8,098	80,511	97,668	5,880	8,215	86,391
Materials & Supplies	43,893	111,447	855,409	1,351,246	47,105	111,946	902,513	1,351,246	36,947	112,347	939,460	1,351,246	(51,268)	111,250	888,192
Information Technologies	1,929,334	2,373,374	18,507,077	28,432,529	2,225,415	2,493,326	20,732,492	28,432,529	2,055,708	2,432,684	22,788,199	28,432,529	2,143,040	2,407,347	24,931,239
Telecom	99,873	204,235	981,650	2,435,991	95,044	204,179	1,076,695	2,435,991	100,792	202,534	1,177,486	2,435,991	106,812	204,520	1,284,299
Marketing	5,909	17,674	159,632	251,280	16,660	18,924	176,291	251,280	13,009	17,674	189,300	251,280	18,467	22,666	207,767
Directors & Shareholders &PR	396,682	548,326	4,679,900	5,693,679	503,367	230,080	5,183,267	5,693,679	95,062	227,036	5,278,329	5,693,679	352,211	456,842	5,630,540
Dues & Membership Fees	17,817	40,866	583,178	891,842	45,432	38,857	628,609	891,842	16,578	91,514	645,188	891,842	87,072	144,469	732,260
Print & Postages	15,651	20,297	152,829	250,874	22,692	20,722	175,520	250,874	62,630	20,197	238,151	250,874	31,753	20,291	269,903
Travel & Entertainment	4,370	303,816	989,128	3,694,731	6,981	311,150	996,109	3,694,731	257,924	301,740	1,254,033	3,694,731	21,951	373,791	1,275,984
Training	221,614	80,201	793,803	1,249,292	20,141	82,701	813,944	1,249,292	31,991	64,169	845,936	1,249,292	32,252	215,675	878,188
Outside Services	1,712,517	1,485,668	11,418,818	33,590,721	2,034,986	1,470,946	13,453,803	33,590,721	1,952,524	1,455,853	15,406,328	33,590,721	2,099,914	20,887,634	17,506,241
Provision for Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	(5,800,715)	(7,584,243)	(56,585,557)	(92,583,144)	(14,579,998)	(8,667,588)	(71,165,555)	(92,583,144)	(7,979,824)	(6,805,618)	(79,145,379)	(92,583,144)	(8,006,256)	(7,064,858)	(87,151,635)
Total O&M Expenses Before Allocations	**5,412,673**	**9,096,535**	**75,183,826**	**128,424,383**	**10,554,501**	**11,298,671**	**85,738,326**	**128,424,383**	**10,669,392**	**7,866,617**	**96,407,719**	**128,424,383**	**6,524,281**	**27,688,799**	**102,931,999**
Expense Billings	(3,972,560)	(13,179,444)	(76,201,519)	(160,681,961)	(10,376,586)	(15,544,095)	(86,578,105)	(160,681,961)	(8,128,783)	(11,675,416)	(94,706,888)	(160,681,961)	(5,072,304)	(12,299,584)	(99,779,192)
O&M - Total Operation & Maintenance Expense	**1,440,113**	**(4,082,909)**	**(1,017,693)**	**(32,257,578)**	**177,915**	**(4,245,424)**	**(839,778)**	**(32,257,578)**	**2,540,609**	**(3,808,799)**	**1,700,831**	**(32,257,578)**	**1,451,977**	**15,389,215**	**3,152,807**

Division 012	Fiscal 2020 June	Budget 2020 June	Fiscal 2020 YTD June	Budget 2020 Total Year	Fiscal 2020 July	Budget 2020 July	Fiscal 2020 YTD July	Budget 2020 Total Year	Fiscal 2020 August	Budget 2020 August	Fiscal 2020 YTD August	Budget 2020 Total Year	Fiscal 2020 September	Budget 2020 September	Fiscal 2020 YTD September
Labor	2,334,611	2,737,251	21,648,992	32,092,228	2,284,794	2,772,763	23,933,787	32,092,228	2,116,057	2,530,797	26,049,844	32,092,228	2,310,810	2,651,787	28,360,654
Benefits	754,196	899,680	7,023,992	10,548,074	746,765	911,352	7,770,757	10,548,074	692,797	831,822	8,463,554	10,548,074	756,559	871,589	9,220,113
Employee Welfare	25,975	44,131	367,956	754,907	83,816	111,351	451,773	754,907	22,402	21,060	474,175	754,907	(24,452)	21,081	449,723
Insurance	6,669	0	61,997	0	6,669	0	68,666	0	6,669	0	75,335	0	6,669	0	82,004
Rent, Maint., & Utilities	177,647	207,773	1,506,942	2,493,268	175,783	207,773	1,682,725	2,493,268	166,693	207,773	1,849,418	2,493,268	313,964	207,765	2,163,382
Vehicles & Equip	1,016	1,852	3,734	22,230	1,071	1,852	4,804	22,230	956	1,852	5,760	22,230	1,004	1,858	6,764
Materials & Supplies	2,314	6,123	45,186	73,480	4,272	6,123	49,458	73,480	2,698	6,123	52,157	73,480	3,017	6,123	55,173
Information Technologies	387,068	16,533	3,439,953	108,752	396,688	8,705	3,836,642	108,752	387,645	6,900	4,224,287	108,752	397,080	6,933	4,621,367
Telecom	132,178	18,406	1,080,721	241,841	120,751	20,561	1,201,472	241,841	118,879	18,460	1,320,351	241,841	119,312	18,407	1,439,663
Marketing	1,287	7,100	16,758	61,200	641	4,000	17,399	61,200	2,574	4,000	19,973	61,200	300	7,333	20,273
Directors & Shareholders &PR	0	6,000	185,061	168,000	50,295	31,000	235,356	168,000	47,988	5,000	283,343	168,000	1,154	6,000	284,497
Dues & Membership Fees	0	125	1,421	18,960	87	0	1,507	18,960	0	200	1,507	18,960	0	125	1,507
Print & Postages	2,498	1,837	17,120	22,037	2,326	1,837	19,447	22,037	12,290	1,837	31,736	22,037	7,423	1,827	39,159
Travel & Entertainment	586	54,525	227,178	679,830	2,050	62,008	229,228	679,830	2,031	60,025	231,260	679,830	1,602	55,205	232,861
Training	285	7,047	12,135	76,941	606	12,502	12,740	76,941	(154)	4,297	12,586	76,941	3,596	3,153	16,181
Outside Services	232,060	73,582	1,668,770	1,153,793	209,249	92,222	1,878,019	1,153,793	293,066	107,707	2,171,084	1,153,793	284,962	121,663	2,456,046
Provision for Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	0	941	1,152	13,026	0	1,375	1,152	13,026	0	941	1,152	13,026	0	939	1,152
Total O&M Expenses Before Allocations	**4,058,390**	**4,082,907**	**37,309,068**	**48,528,568**	**4,085,863**	**4,245,424**	**41,394,931**	**48,528,568**	**3,872,590**	**3,808,795**	**45,267,521**	**48,528,568**	**4,182,999**	**3,981,788**	**49,450,521**
Expense Billings	(4,058,390)	0	(37,309,068)	0	(4,085,863)	0	(41,394,931)	0	(3,872,590)	0	(45,267,521)	0	(4,182,999)	0	(49,450,521)
O&M - Total Operation & Maintenance Expense	**0**	**4,082,907**	**0**	**48,528,568**	**0**	**4,245,424**	**0**	**48,528,568**	**0**	**3,808,795**	**0**	**48,528,568**	**0**	**3,981,788**	**0**

Atmos Energy Corporation
O&M
For the Month Ended June, 2021

	Fiscal 2020 June	Budget 2020 June	Fiscal 2020 YTD June	Budget 2020 Total Year	Fiscal 2020 July	Budget 2020 July	Fiscal 2020 YTD July	Budget 2020 Total Year	Fiscal 2020 August	Budget 2020 August	Fiscal 2020 YTD August	Budget 2020 Total Year	Fiscal 2020 September	Budget 2020 September	Fiscal 2020 YTD September
Division 091	Fiscal 2020 June	Budget 2020 June	Fiscal 2020 YTD June	Budget 2020 Total Year	Fiscal 2020 July	Budget 2020 July	Fiscal 2020 YTD July	Budget 2020 Total Year	Fiscal 2020 August	Budget 2020 August	Fiscal 2020 YTD August	Budget 2020 Total Year	Fiscal 2020 September	Budget 2020 September	Fiscal 2020 YTD September
Labor	289,489	233,219	2,477,666	2,777,698	302,179	243,748	2,779,845	2,777,698	304,056	222,689	3,083,900	2,777,698	325,588	233,219	3,409,489
Benefits	178,519	95,187	1,196,305	1,138,590	109,398	98,905	1,305,702	1,138,590	171,094	91,673	1,476,797	1,138,590	121,447	95,423	1,598,244
Employee Welfare	70,473	86,131	930,722	1,256,528	238,487	232,311	1,169,209	1,256,528	320,105	12,922	1,489,315	1,256,528	(4,186)	12,925	1,485,128
Insurance	784	32,038	14,356	441,283	589	45,449	14,945	441,283	4,056	50,450	19,002	441,283	442	32,633	19,444
Rent, Maint., & Utilities	31,457	28,468	275,616	343,135	37,838	28,508	313,454	343,135	33,502	28,741	346,957	343,135	34,511	29,025	381,467
Vehicles & Equip	4,324	11,102	64,659	132,255	4,198	10,910	68,857	132,255	1,719	10,783	70,576	132,255	1,881	10,698	72,458
Materials & Supplies	2,339	12,605	89,181	218,132	3,100	35,664	92,281	218,132	7,421	8,583	99,703	218,132	5,500	5,571	105,203
Information Technologies	7,684	7,546	69,897	156,728	5,351	21,458	75,247	156,728	7,553	6,886	82,800	156,728	54,936	7,483	137,736
Telecom	16,704	51,887	215,188	613,303	27,771	49,368	242,959	613,303	29,930	51,240	272,889	613,303	19,724	46,760	292,614
Marketing	58	10,629	187,527	458,735	43,406	30,256	230,933	458,735	55,919	71,555	286,852	458,735	64,636	26,595	351,488
Directors & Shareholders &PR	352	0	352	0	0	0	352	0	0	0	352	0	0	0	352
Dues & Membership Fees	270	9,138	10,193	192,682	348	29,197	10,541	192,682	212	21,300	10,753	192,682	438	9,038	11,191
Print & Postages	1,351	1,470	11,324	18,905	710	1,720	12,034	18,905	721	1,470	12,755	18,905	1,356	1,476	14,112
Travel & Entertainment	10,955	64,427	293,356	806,710	7,852	59,716	301,208	806,710	4,658	60,264	305,866	806,710	4,537	73,074	310,403
Training	1,903	13,950	48,880	113,880	271	6,760	49,151	113,880	4,189	14,609	53,340	113,880	1,805	13,363	55,145
Outside Services	175,761	347,899	1,757,050	4,282,608	161,005	336,220	1,918,055	4,282,608	169,243	332,151	2,087,297	4,282,608	213,571	415,766	2,300,869
Provision for Bad Debt	0	27,679	0	466,091	0	27,994	0	466,091	0	28,469	0	466,091	0	30,223	0
Miscellaneous	(4,142)	158	(172,703)	6,848	(6,118)	366	(178,821)	6,848	(28,887)	259	(207,707)	6,848	(36,807)	(1,131)	(244,514)
Total O&M Expenses Before Allocations	**788,280**	**1,033,532**	**7,469,570**	**13,424,110**	**936,385**	**1,258,549**	**8,405,955**	**13,424,110**	**1,085,492**	**1,014,044**	**9,491,447**	**13,424,110**	**809,380**	**1,042,141**	**10,300,827**
Expense Billings	(788,280)	(1,033,532)	(7,474,946)	(13,424,110)	(936,385)	(1,258,549)	(8,411,331)	(13,424,110)	(1,085,492)	(1,014,044)	(9,496,822)	(13,424,110)	(809,380)	(1,042,141)	(10,306,202)
O&M - Total Operation & Maintenance Expense	**0**	**0**	**(5,376)**	**(0)**	**(0)**	**(0)**	**(5,376)**	**(0)**	**(0)**	**0**	**(5,376)**	**(0)**	**0**	**0**	**(5,376)**

Atmos Energy Corporation
O&M
For the Month Ended June, 2021

Division 009	Budget 2020 Total Year	Fiscal 2021 October	Budget 2021 October	Fiscal 2021 YTD October	Budget 2021 Total Year	Fiscal 2021 November	Budget 2021 November	Fiscal 2021 YTD November	Budget 2021 Total Year	Fiscal 2021 December	Budget 2021 December	Fiscal 2021 YTD December	Budget 2021 Total Year	Fiscal 2021 January	Budget 2021 January
Labor	5,446,761	410,829	481,454	410,829	5,763,072	399,140	496,298	809,969	5,763,072	458,267	505,763	1,268,236	5,763,072	395,697	459,473
Benefits	1,944,494	125,350	175,384	125,350	2,099,372	121,543	180,792	246,893	2,099,372	139,579	184,239	386,471	2,099,372	120,550	167,377
Employee Welfare	92,605	8,949	9,400	8,949	81,218	17,047	10,370	25,995	81,218	8,234	10,415	34,229	81,218	5,467	6,751
Insurance	13,048	15,052	0	15,052	1,200	14,401	0	29,454	1,200	15,174	0	44,627	1,200	17,002	0
Rent, Maint., & Utilities	589,579	90,227	84,826	90,227	1,001,033	85,662	86,742	175,889	1,001,033	89,787	84,274	265,676	1,001,033	84,870	87,546
Vehicles & Equip	1,165,589	28,089	94,300	28,089	1,100,788	68,699	95,806	96,788	1,100,788	67,513	82,832	164,301	1,100,788	59,002	88,077
Materials & Supplies	700,360	62,917	60,626	62,917	824,829	38,171	59,192	101,087	824,829	49,614	74,504	150,701	824,829	64,132	57,497
Information Technologies	42,727	209	5,175	209	44,160	123	3,406	332	44,160	103	5,406	435	44,160	339	5,258
Telecom	372,351	14,871	10,756	14,871	151,858	16,587	12,655	31,458	151,858	14,881	10,058	46,339	151,858	31,883	14,478
Marketing	135,492	7,271	16,056	7,271	148,108	7,787	13,089	15,058	148,108	12,479	10,775	27,538	148,108	15,041	12,135
Directors & Shareholders &PR	0	0	0	0	0	0	0	0	0	249	0	249	0	0	0
Dues & Membership Fees	61,823	20,462	740	20,462	77,617	5,343	21,590	25,806	77,617	7,139	6,010	32,945	77,617	17,636	12,052
Print & Postages	12,404	3,482	3,701	3,482	44,751	4,105	3,680	7,587	44,751	3,964	3,703	11,551	44,751	3,396	3,525
Travel & Entertainment	498,677	3,580	41,339	3,580	599,929	6,230	41,772	9,809	599,929	3,588	40,814	13,397	599,929	2,329	42,449
Training	14,727	18	2,323	18	20,091	1,164	437	1,181	20,091	93	509	1,274	20,091	2,080	537
Outside Services	2,583,274	372,496	318,661	372,496	3,674,314	347,546	286,661	720,042	3,674,314	261,207	210,637	981,249	3,674,314	281,493	229,161
Provision for Bad Debt	438,405	65,873	31,313	65,873	457,048	83,619	40,373	149,492	457,048	111,162	51,786	260,654	457,048	113,424	54,870
Miscellaneous	126,703	7,823	8,784	7,823	188,985	8,949	8,784	16,773	188,985	7,230	8,784	24,002	188,985	7,664	12,784
Total O&M Expenses Before Allocations	**14,239,017**	**1,237,497**	**1,344,839**	**1,237,497**	**16,278,374**	**1,226,116**	**1,361,646**	**2,463,614**	**16,278,374**	**1,250,263**	**1,290,509**	**3,713,876**	**16,278,374**	**1,222,005**	**1,253,970**
Expense Billings	15,591,279	1,100,380	1,206,634	1,100,380	15,272,648	830,781	1,206,218	1,931,161	15,272,648	1,065,934	1,316,381	2,997,095	15,272,648	1,102,558	1,288,702
O&M - Total Operation & Maintenance Expense	**29,830,296**	**2,337,877**	**2,551,473**	**2,337,877**	**31,551,023**	**2,056,897**	**2,567,865**	**4,394,774**	**31,551,023**	**2,316,197**	**2,606,890**	**6,710,971**	**31,551,023**	**2,324,564**	**2,542,672**

Division 002	Budget 2020 Total Year	Fiscal 2021 October	Budget 2021 October	Fiscal 2021 YTD October	Budget 2021 Total Year	Fiscal 2021 November	Budget 2021 November	Fiscal 2021 YTD November	Budget 2021 Total Year	Fiscal 2021 December	Budget 2021 December	Fiscal 2021 YTD December	Budget 2021 Total Year	Fiscal 2021 January	Budget 2021 January
Labor	51,703,212	4,440,340	4,519,296	4,440,340	53,967,353	4,106,234	4,313,535	8,546,574	53,967,353	4,855,823	4,725,058	13,402,397	53,967,353	4,158,095	4,333,832
Benefits	17,472,779	1,179,937	1,563,288	1,179,937	18,670,354	1,238,152	1,493,906	2,418,089	18,670,354	1,460,191	1,632,670	3,878,279	18,670,354	1,547,223	1,500,750
Employee Welfare	37,810,115	1,407,650	2,811,977	1,407,650	41,712,512	1,440,393	3,270,446	2,848,043	41,712,512	1,488,259	3,330,901	4,336,302	41,712,512	2,500,765	3,406,813
Insurance	29,606,275	2,759,996	2,644,614	2,759,996	31,884,063	2,287,881	2,656,449	5,047,877	31,884,063	2,766,196	2,656,449	7,814,073	31,884,063	2,766,261	2,656,449
Rent, Maint., & Utilities	6,475,292	463,664	511,483	463,664	6,125,300	448,466	509,483	912,131	6,125,300	455,540	513,983	1,367,670	6,125,300	433,798	509,983
Vehicles & Equip	97,668	10,794	10,166	10,794	122,495	10,483	10,166	21,277	122,495	(5,140)	10,291	16,137	122,495	10,934	10,166
Materials & Supplies	1,351,246	66,495	100,788	66,495	1,164,289	78,432	96,615	144,927	1,164,289	33,838	96,783	178,765	1,164,289	74,426	97,108
Information Technologies	28,432,529	2,191,252	2,925,351	2,191,252	32,114,450	2,100,262	2,592,891	4,291,514	32,114,450	2,145,390	2,738,551	6,436,904	32,114,450	2,097,635	2,677,842
Telecom	2,435,991	95,896	207,247	95,896	2,480,398	92,346	204,947	188,242	2,480,398	128,978	206,894	317,220	2,480,398	83,131	207,225
Marketing	251,280	25,502	23,924	25,502	247,980	14,665	17,674	40,167	247,980	22,431	25,424	62,598	247,980	10,338	23,624
Directors & Shareholders &PR	5,693,679	554,353	205,808	554,353	6,129,676	77,605	182,758	631,958	6,129,676	365,604	741,441	997,562	6,129,676	654,539	125,252
Dues & Membership Fees	891,842	72,053	78,990	72,053	950,515	35,002	41,840	107,055	950,515	56,711	70,102	163,766	950,515	67,997	104,945
Print & Postages	250,874	36,004	38,879	36,004	470,596	31,593	38,229	67,597	470,596	33,039	43,354	100,636	470,596	37,060	40,129
Travel & Entertainment	3,694,731	5,270	290,562	5,270	3,428,397	28,423	275,723	33,693	3,428,397	3,000	297,040	36,693	3,428,397	2,880	258,608
Training	1,249,292	16,306	84,362	16,306	1,237,068	28,209	70,754	44,515	1,237,068	23,065	84,854	67,580	1,237,068	14,096	72,248
Outside Services	33,590,721	996,541	1,381,198	996,541	28,583,522	1,005,887	1,412,979	2,002,428	28,583,522	1,194,242	1,432,430	3,196,671	28,583,522	824,514	1,360,020
Provision for Bad Debt	0	0	0	0	20,493,544	0	0	0	20,493,544	0	0	0	20,493,544	0	0
Miscellaneous	(92,583,144)	(5,105,380)	(8,025,902)	(5,105,380)	(100,441,108)	(7,366,403)	(7,914,902)	(12,471,783)	(100,441,108)	(6,237,180)	(8,627,127)	(18,708,963)	(100,441,108)	(7,100,789)	(8,306,002)
Total O&M Expenses Before Allocations	**128,424,383**	**9,216,671**	**9,372,030**	**9,216,671**	**149,341,404**	**5,657,632**	**9,273,492**	**14,874,303**	**149,341,404**	**8,789,986**	**9,979,098**	**23,664,289**	**149,341,404**	**8,182,902**	**9,078,991**
Expense Billings	(160,681,961)	(9,827,257)	(9,378,711)	(9,827,257)	(117,077,473)	(6,105,242)	(9,279,835)	(15,932,499)	(117,077,473)	(8,753,816)	(9,986,096)	(24,686,315)	(117,077,473)	(8,296,396)	(9,085,332)
O&M - Total Operation & Maintenance Expense	**(32,257,578)**	**(610,586)**	**(6,681)**	**(610,586)**	**32,263,931**	**(447,610)**	**(6,343)**	**(1,058,196)**	**32,263,931**	**36,170**	**(6,998)**	**(1,022,026)**	**32,263,931**	**(113,494)**	**(6,341)**

Division 012	Budget 2020 Total Year	Fiscal 2021 October	Budget 2021 October	Fiscal 2021 YTD October	Budget 2021 Total Year	Fiscal 2021 November	Budget 2021 November	Fiscal 2021 YTD November	Budget 2021 Total Year	Fiscal 2021 December	Budget 2021 December	Fiscal 2021 YTD December	Budget 2021 Total Year	Fiscal 2021 January	Budget 2021 January
Labor	32,092,228	2,401,552	2,773,705	2,401,552	33,502,015	2,292,432	2,646,224	4,693,984	33,502,015	2,549,991	2,901,186	7,243,975	33,502,015	2,432,107	2,746,224
Benefits	10,548,074	827,094	935,282	827,094	11,296,745	788,819	892,296	1,615,913	11,296,745	878,217	978,268	2,494,130	11,296,745	817,226	926,016
Employee Welfare	754,907	21,303	35,156	21,303	526,694	70,855	55,721	92,158	526,694	45,326	35,256	137,484	526,694	22,289	35,156
Insurance	0	6,669	0	6,669	0	6,669	0	13,338	0	6,669	0	20,007	0	6,753	0
Rent, Maint., & Utilities	2,493,268	162,555	166,425	162,555	1,993,700	162,803	166,100	325,358	1,993,700	173,277	166,100	498,635	1,993,700	169,293	166,225
Vehicles & Equip	22,230	966	1,500	966	18,000	3,347	1,500	4,314	18,000	2,165	1,500	6,479	18,000	974	1,500
Materials & Supplies	73,480	3,639	5,804	3,639	69,650	2,270	5,804	5,909	69,650	2,393	5,804	8,301	69,650	2,446	5,804
Information Technologies	108,752	393,780	28,914	393,780	53,433	399,549	1,942	793,329	53,433	402,712	1,942	1,196,041	53,433	398,704	2,997
Telecom	241,841	136,912	19,476	136,912	239,650	131,059	20,139	267,971	239,650	128,154	21,635	396,125	239,650	140,655	23,260
Marketing	61,200	370	3,625	370	42,500	0	3,500	370	42,500	408	3,500	778	42,500	1,287	3,625
Directors & Shareholders &PR	168,000	64,838	45,000	64,838	241,000	11,125	8,000	75,963	241,000	11,277	8,000	87,240	241,000	58,942	45,000
Dues & Membership Fees	18,960	6,228	375	6,228	1,950	0	0	6,228	1,950	220	125	6,448	1,950	129	175
Print & Postages	22,037	14,411	1,972	14,411	23,600	11,293	1,966	25,704	23,600	6,631	1,966	32,335	23,600	6,709	1,966
Travel & Entertainment	679,830	906	48,892	906	591,200	8,085	48,767	8,991	591,200	4,262	49,767	13,253	591,200	7,788	48,992
Training	76,941	349	9,341	349	61,900	0	2,191	349	61,900	350	2,691	699	61,900	68	9,341
Outside Services	1,153,793	122,256	73,934	122,256	1,130,000	94,336	83,334	216,592	1,130,000	57,033	77,534	273,626	1,130,000	140,499	111,834
Provision for Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	13,026	3,608	791	3,608	8,490	92	666	3,700	8,490	0	666	3,700	8,490	0	791
Total O&M Expenses Before Allocations	**48,528,568**	**4,167,436**	**4,150,192**	**4,167,436**	**49,800,527**	**3,982,735**	**3,938,150**	**8,150,171**	**49,800,527**	**4,269,085**	**4,255,940**	**12,419,256**	**49,800,527**	**4,205,869**	**4,128,906**
Expense Billings	0	(4,167,436)	(4,143,517)	(4,167,436)	(49,721,472)	(3,982,735)	(3,931,820)	(8,150,171)	(49,721,472)	(4,269,085)	(4,248,925)	(12,419,256)	(49,721,472)	(4,205,869)	(4,122,573)
O&M - Total Operation & Maintenance Expense	**48,528,568**	**(0)**	**6,675**	**(0)**	**79,055**	**0**	**6,330**	**(0)**	**79,055**	**(0)**	**7,015**	**(0)**	**79,055**	**0**	**6,333**

Atmos Energy Corporation
O&M
For the Month Ended June, 2021

	Budget 2020 Total Year	Fiscal 2021 October	Budget 2021 October	Fiscal 2021 YTD October	Budget 2021 Total Year	Fiscal 2021 November	Budget 2021 November	Fiscal 2021 YTD November	Budget 2021 Total Year	Fiscal 2021 December	Budget 2021 December	Fiscal 2021 YTD December	Budget 2021 Total Year	Fiscal 2021 January	Budget 2021 January
Division 091	Budget 2020 Total Year	Fiscal 2021 October	Budget 2021 October	Fiscal 2021 YTD October	Budget 2021 Total Year	Fiscal 2021 November	Budget 2021 November	Fiscal 2021 YTD November	Budget 2021 Total Year	Fiscal 2021 December	Budget 2021 December	Fiscal 2021 YTD December	Budget 2021 Total Year	Fiscal 2021 January	Budget 2021 January
Labor	2,777,698	315,088	194,720	315,088	2,313,538	221,865	185,922	536,953	2,313,538	291,507	203,519	828,460	2,313,538	358,837	185,922
Benefits	1,138,590	87,559	82,699	87,559	982,832	113,578	80,170	201,137	982,832	119,900	85,857	321,037	982,832	185,894	79,400
Employee Welfare	1,256,528	138,323	84,448	138,323	1,255,007	(3,095)	108,507	135,228	1,255,007	114,933	119,394	250,161	1,255,007	121,604	128,766
Insurance	441,283	370	40,086	370	418,913	197	33,832	567	418,913	205	31,256	772	418,913	265	32,438
Rent, Maint., & Utilities	343,135	33,657	43,602	33,657	532,738	32,646	43,768	66,303	532,738	33,370	44,252	99,674	532,738	(1,874)	44,740
Vehicles & Equip	132,255	(5,127)	(2,028)	(5,127)	(22,309)	4,526	(2,295)	(601)	(22,309)	1,248	(284)	647	(22,309)	39,899	(2,041)
Materials & Supplies	218,132	2,717	6,131	2,717	127,222	1,151	6,604	3,867	127,222	1,386	18,530	5,254	127,222	3,316	3,463
Information Technologies	156,728	6,676	14,083	6,676	158,733	10,152	10,640	16,829	158,733	5,996	13,065	22,825	158,733	13,485	28,756
Telecom	613,303	19,623	34,348	19,623	463,898	21,807	40,014	41,430	463,898	24,414	47,707	65,843	463,898	11,815	42,270
Marketing	458,735	3,897	10,172	3,897	394,321	7,344	18,110	11,241	394,321	2,853	61,604	14,094	394,321	52,409	109,696
Directors & Shareholders &PR	0	0	0	0	1,530	0	238	0	1,530	0	1,142	0	1,530	0	0
Dues & Membership Fees	192,682	0	9,411	0	163,182	349	10,355	349	163,182	0	9,161	349	163,182	370	15,526
Print & Postages	18,905	1,605	1,978	1,605	20,687	952	1,465	2,557	20,687	348	1,752	2,905	20,687	1,445	1,769
Travel & Entertainment	806,710	2,887	50,820	2,887	789,952	5,900	50,651	8,787	789,952	3,714	44,462	12,501	789,952	20,578	54,998
Training	113,880	1,614	4,075	1,614	109,768	1,378	15,030	2,992	109,768	3,653	5,595	6,646	109,768	9,117	7,180
Outside Services	4,282,608	174,409	298,963	174,409	3,865,438	201,880	301,478	376,288	3,865,438	184,072	311,528	560,360	3,865,438	101,226	316,463
Provision for Bad Debt	466,091	0	32,069	0	466,091	0	41,763	0	466,091	0	54,908	0	466,091	0	58,111
Miscellaneous	6,848	(23,394)	717	(23,394)	12,900	(6,178)	717	(29,572)	12,900	(6,348)	817	(35,920)	12,900	(6,178)	717
Total O&M Expenses Before Allocations	**13,424,110**	**759,905**	**906,294**	**759,905**	**12,054,440**	**614,453**	**946,968**	**1,374,358**	**12,054,440**	**781,251**	**1,054,264**	**2,155,609**	**12,054,440**	**912,209**	**1,108,175**
Expense Billings	(13,424,110)	(759,905)	(906,294)	(759,905)	(12,054,439)	(614,453)	(946,968)	(1,374,358)	(12,054,439)	(781,251)	(1,054,264)	(2,155,609)	(12,054,439)	(912,209)	(1,108,175)
O&M - Total Operation & Maintenance Expense	**(0)**	**0**	**0**	**0**	**0**	**(0)**	**(0)**	**(0)**	**0**	**(0)**	**(0)**	**(0)**	**0**	**(0)**	**(0)**

Atmos Energy Corporation
O&M
For the Month Ended June, 2021

Division 009	Fiscal 2021 YTD January	Budget 2021 Total Year	Fiscal 2021 February	Budget 2021 February	Fiscal 2021 YTD February	Budget 2021 Total Year	Fiscal 2021 March	Budget 2021 March	Fiscal 2021 YTD March	Budget 2021 Total Year	Fiscal 2021 April	Budget 2021 April	Fiscal 2021 YTD April	Budget 2021 Total Year	Fiscal 2021 May
Labor	1,663,933	5,763,072	402,426	445,155	2,066,359	5,763,072	428,197	506,273	2,494,556	5,763,072	416,851	489,999	2,911,408	5,763,072	435,056
Benefits	507,021	2,099,372	122,566	162,161	629,587	2,099,372	130,458	184,425	760,045	2,099,372	126,980	178,497	887,025	2,099,372	132,503
Employee Welfare	39,696	81,218	5,215	6,910	44,911	81,218	5,649	7,047	50,560	81,218	5,076	4,885	55,636	81,218	23,626
Insurance	61,630	1,200	16,514	0	78,143	1,200	15,593	0	93,736	1,200	13,946	450	107,683	1,200	17,934
Rent, Maint., & Utilities	350,546	1,001,033	96,603	78,909	447,149	1,001,033	97,184	87,638	544,333	1,001,033	96,490	84,173	640,823	1,001,033	93,659
Vehicles & Equip	223,304	1,100,788	61,381	84,334	284,685	1,100,788	58,793	103,479	343,478	1,100,788	108,936	89,012	452,414	1,100,788	61,107
Materials & Supplies	214,833	824,829	54,794	58,774	269,627	824,829	87,271	80,210	356,898	824,829	88,188	61,244	445,086	824,829	65,855
Information Technologies	774	44,160	3,574	1,072	4,348	44,160	184	1,250	4,532	44,160	198	5,173	4,730	44,160	1,919
Telecom	78,223	151,858	17,016	12,437	95,238	151,858	16,762	15,065	112,001	151,858	15,305	9,254	127,306	151,858	14,852
Marketing	42,579	148,108	26,072	13,325	68,651	148,108	21,394	11,795	90,045	148,108	10,979	10,580	101,024	148,108	14,489
Directors & Shareholders &PR	249	0	0	0	249	0	0	0	249	0	0	0	249	0	0
Dues & Membership Fees	50,581	77,617	4,821	610	55,402	77,617	12,232	840	67,634	77,617	12,487	1,460	80,120	77,617	35,046
Print & Postages	14,947	44,751	575	4,143	15,522	44,751	7,204	3,577	22,726	44,751	3,288	3,547	26,014	44,751	4,678
Travel & Entertainment	15,726	599,929	2,837	44,918	18,563	599,929	4,626	48,611	23,189	599,929	4,236	55,149	27,425	599,929	7,137
Training	3,354	20,091	171	4,458	3,525	20,091	1,397	1,312	4,922	20,091	3,158	859	8,080	20,091	803
Outside Services	1,262,742	3,674,314	339,643	269,161	1,602,385	3,674,314	429,441	284,161	2,031,826	3,674,314	336,106	343,862	2,367,932	3,674,314	403,255
Provision for Bad Debt	374,078	457,048	126,691	49,709	500,769	457,048	196,530	46,259	697,299	457,048	335,420	34,864	1,032,719	457,048	247,172
Miscellaneous	31,667	188,985	6,707	11,784	38,374	188,985	8,617	9,159	46,991	188,985	8,085	9,334	55,076	188,985	13,655
Total O&M Expenses Before Allocations	**4,935,882**	**16,278,374**	**1,287,607**	**1,247,860**	**6,223,488**	**16,278,374**	**1,521,533**	**1,391,101**	**7,745,021**	**16,278,374**	**1,585,728**	**1,382,342**	**9,330,750**	**16,278,374**	**1,572,747**
Expense Billings	4,099,653	15,272,648	982,799	1,201,184	5,082,452	15,272,648	1,264,503	1,380,464	6,346,955	15,272,648	1,125,440	1,265,129	7,472,395	15,272,648	1,193,116
O&M - Total Operation & Maintenance Expense	**9,035,535**	**31,551,023**	**2,270,406**	**2,449,044**	**11,305,941**	**31,551,023**	**2,786,036**	**2,771,565**	**14,091,976**	**31,551,023**	**2,711,168**	**2,647,472**	**16,803,145**	**31,551,023**	**2,765,864**

Division 002	Fiscal 2021 YTD January	Budget 2021 Total Year	Fiscal 2021 February	Budget 2021 February	Fiscal 2021 YTD February	Budget 2021 Total Year	Fiscal 2021 March	Budget 2021 March	Fiscal 2021 YTD March	Budget 2021 Total Year	Fiscal 2021 April	Budget 2021 April	Fiscal 2021 YTD April	Budget 2021 Total Year	Fiscal 2021 May
Labor	17,560,492	53,967,353	3,795,888	4,139,088	21,356,380	53,967,353	4,389,615	4,761,071	25,745,995	53,967,353	4,310,133	4,553,743	30,056,128	53,967,353	3,940,421
Benefits	5,425,503	18,670,354	943,340	1,435,083	6,368,843	18,670,354	1,018,969	1,644,813	7,387,813	18,670,354	1,483,613	1,574,903	8,871,426	18,670,354	1,500,829
Employee Welfare	6,837,068	41,712,512	2,328,176	3,315,260	9,165,244	41,712,512	4,279,630	3,132,825	13,444,874	41,712,512	2,099,919	2,794,210	15,544,792	41,712,512	6,137,219
Insurance	10,580,333	31,884,063	2,766,187	2,656,449	13,346,520	31,884,063	112,340	2,656,453	13,458,861	31,884,063	2,783,264	2,656,471	16,242,124	31,884,063	2,766,964
Rent, Maint., & Utilities	1,801,468	6,125,300	443,852	509,983	2,245,320	6,125,300	406,571	509,983	2,651,891	6,125,300	432,903	509,983	3,084,794	6,125,300	450,659
Vehicles & Equip	27,071	122,495	4,938	10,166	32,009	122,495	(33,550)	10,291	(1,541)	122,495	8,610	10,166	7,069	122,495	10,744
Materials & Supplies	253,191	1,164,289	66,641	96,435	319,832	1,164,289	152,123	96,235	471,955	1,164,289	67,347	100,359	539,301	1,164,289	20,506
Information Technologies	8,534,539	32,114,450	2,124,603	2,619,569	10,659,142	32,114,450	2,130,806	2,602,905	12,789,949	32,114,450	2,208,010	2,732,302	14,997,959	32,114,450	2,288,950
Telecom	400,351	2,480,398	104,528	205,608	504,879	2,480,398	113,094	207,328	617,972	2,480,398	137,550	207,853	755,522	2,480,398	73,836
Marketing	72,935	247,980	10,440	19,624	83,376	247,980	9,872	17,674	93,248	247,980	11,164	18,924	104,413	247,980	2,767
Directors & Shareholders &PR	1,652,100	6,129,676	450,960	415,202	2,103,060	6,129,676	2,122,891	2,513,656	4,225,951	6,129,676	450,531	125,252	4,676,482	6,129,676	106,863
Dues & Membership Fees	231,763	950,515	67,946	28,080	299,709	950,515	20,836	107,035	320,545	950,515	47,628	51,894	368,173	950,515	28,090
Print & Postages	137,695	470,596	36,102	39,379	173,798	470,596	35,649	38,404	209,447	470,596	46,624	38,829	256,071	470,596	39,166
Travel & Entertainment	39,573	3,428,397	7,744	264,743	47,317	3,428,397	13,885	301,495	61,202	3,428,397	125,841	261,462	187,043	3,428,397	1,708
Training	81,676	1,237,068	19,282	65,804	100,958	1,237,068	38,468	84,574	139,426	1,237,068	207,957	254,623	347,383	1,237,068	194,038
Outside Services	4,021,185	28,583,522	1,302,317	1,330,182	5,323,501	28,583,522	1,261,724	1,440,954	6,585,225	28,583,522	1,484,999	1,366,820	8,070,225	28,583,522	1,969,113
Provision for Bad Debt	0	20,493,544	0	0	0	20,493,544	0	0	0	20,493,544	0	0	0	20,493,544	0
Miscellaneous	(25,809,753)	(100,441,108)	(7,004,257)	(7,944,175)	(32,814,010)	(100,441,108)	(6,687,009)	(9,341,527)	(39,501,018)	(100,441,108)	(7,566,638)	(8,216,902)	(47,067,657)	(100,441,108)	(7,109,746)
Total O&M Expenses Before Allocations	**31,847,191**	**149,341,404**	**7,468,686**	**9,206,480**	**39,315,878**	**149,341,404**	**9,385,916**	**10,784,167**	**48,701,794**	**149,341,404**	**8,339,455**	**9,040,892**	**57,041,249**	**149,341,404**	**12,422,128**
Expense Billings	(32,982,711)	(117,077,473)	(7,398,317)	(9,212,469)	(40,381,028)	(117,077,473)	(11,777,051)	(10,791,170)	(52,158,079)	(117,077,473)	(8,156,671)	(9,047,567)	(60,314,750)	(117,077,473)	(11,467,675)
O&M - Total Operation & Maintenance Expense	**(1,135,520)**	**32,263,931**	**70,370**	**(5,989)**	**(1,065,150)**	**32,263,931**	**(2,391,135)**	**(7,003)**	**(3,456,285)**	**32,263,931**	**182,784**	**(6,675)**	**(3,273,501)**	**32,263,931**	**954,453**

Division 012	Fiscal 2021 YTD January	Budget 2021 Total Year	Fiscal 2021 February	Budget 2021 February	Fiscal 2021 YTD February	Budget 2021 Total Year	Fiscal 2021 March	Budget 2021 March	Fiscal 2021 YTD March	Budget 2021 Total Year	Fiscal 2021 April	Budget 2021 April	Fiscal 2021 YTD April	Budget 2021 Total Year	Fiscal 2021 May
Labor	9,676,082	33,502,015	2,256,820	2,618,743	11,932,902	33,502,015	2,568,690	3,001,186	14,501,592	33,502,015	2,451,771	2,873,705	16,953,363	33,502,015	2,230,693
Benefits	3,311,356	11,296,745	776,388	883,030	4,087,744	11,296,745	884,657	1,011,988	4,972,401	11,296,745	844,390	969,002	5,816,791	11,296,745	768,251
Employee Welfare	159,773	526,694	15,713	33,487	175,487	526,694	25,430	35,256	200,917	526,694	14,367	34,600	215,284	526,694	129,685
Insurance	26,760	0	6,669	0	33,429	0	6,759	0	40,188	0	6,705	0	46,893	0	6,704
Rent, Maint., & Utilities	667,928	1,993,700	168,782	166,000	836,711	1,993,700	190,700	166,100	1,027,411	1,993,700	171,005	166,125	1,198,416	1,993,700	173,872
Vehicles & Equip	7,453	18,000	1,297	1,500	8,750	18,000	510	1,500	9,260	18,000	630	1,500	9,890	18,000	510
Materials & Supplies	10,747	69,650	2,659	5,804	13,406	69,650	2,653	5,804	16,059	69,650	2,252	5,804	18,311	69,650	2,813
Information Technologies	1,594,745	53,433	403,720	1,942	1,998,466	53,433	398,253	1,942	2,396,718	53,433	397,645	2,997	2,794,363	53,433	408,339
Telecom	536,780	239,650	105,043	22,251	641,823	239,650	152,507	20,139	794,329	239,650	119,739	19,476	914,068	239,650	140,086
Marketing	2,065	42,500	0	3,500	2,065	42,500	3,000	3,500	5,064	42,500	1,287	3,625	6,351	42,500	24,142
Directors & Shareholders &PR	146,182	241,000	11,146	7,000	157,328	241,000	21,445	8,000	178,773	241,000	63,641	45,000	242,414	241,000	10,556
Dues & Membership Fees	6,577	1,950	220	0	6,797	1,950	0	400	6,797	1,950	75	250	6,872	1,950	219
Print & Postages	39,044	23,600	5,739	1,966	44,784	23,600	6,645	1,966	51,429	23,600	7,016	1,966	58,445	23,600	6,515
Travel & Entertainment	21,040	591,200	32,069	49,567	53,110	591,200	(422)	48,767	52,688	591,200	1,124	48,892	53,812	591,200	446
Training	767	61,900	259	2,191	1,026	61,900	389	2,691	1,414	61,900	2,283	10,241	3,697	61,900	0
Outside Services	414,125	1,130,000	181,795	66,434	595,920	1,130,000	161,712	68,634	757,632	1,130,000	314,545	144,834	1,072,177	1,130,000	146,604
Provision for Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	3,700	8,490	0	666	3,700	8,490	0	666	3,700	8,490	0	791	3,700	8,490	0
Total O&M Expenses Before Allocations	**16,625,125**	**49,800,527**	**3,968,320**	**3,864,081**	**20,593,445**	**49,800,527**	**4,422,929**	**4,378,538**	**25,016,374**	**49,800,527**	**4,398,473**	**4,328,808**	**29,414,847**	**49,800,527**	**4,049,434**
Expense Billings	(16,625,125)	(49,721,472)	(3,968,320)	(3,858,091)	(20,593,445)	(49,721,472)	(4,422,929)	(4,371,524)	(25,016,374)	(49,721,472)	(4,398,473)	(4,322,134)	(29,414,847)	(49,721,472)	(4,049,434)
O&M - Total Operation & Maintenance Expense	**(0)**	**79,055**	**(0)**	**5,990**	**(0)**	**79,055**	**(0)**	**7,014**	**(0)**	**79,055**	**(0)**	**6,674**	**(0)**	**79,055**	**0**

Atmos Energy Corporation
O&M
For the Month Ended June, 2021

	Fiscal 2021 YTD January	Budget 2021 Total Year	Fiscal 2021 February	Budget 2021 February	Fiscal 2021 YTD February	Budget 2021 Total Year	Fiscal 2021 March	Budget 2021 March	Fiscal 2021 YTD March	Budget 2021 Total Year	Fiscal 2021 April	Budget 2021 April	Fiscal 2021 YTD April	Budget 2021 Total Year	Fiscal 2021 May
Division 091	**Fiscal 2021 YTD January**	**Budget 2021 Total Year**	**Fiscal 2021 February**	**Budget 2021 February**	**Fiscal 2021 YTD February**	**Budget 2021 Total Year**	**Fiscal 2021 March**	**Budget 2021 March**	**Fiscal 2021 YTD March**	**Budget 2021 Total Year**	**Fiscal 2021 April**	**Budget 2021 April**	**Fiscal 2021 YTD April**	**Budget 2021 Total Year**	**Fiscal 2021 May**
Labor	1,187,297	2,313,538	292,722	177,124	1,480,019	2,313,538	304,043	203,519	1,784,062	2,313,538	300,819	195,226	2,084,881	2,313,538	264,602
Benefits	506,931	982,832	116,887	76,146	623,818	982,832	101,383	85,748	725,201	982,832	182,224	82,913	907,425	982,832	175,619
Employee Welfare	371,765	1,255,007	105,372	111,788	477,137	1,255,007	234,077	105,618	711,214	1,255,007	87,109	89,169	798,323	1,255,007	149,337
Insurance	1,038	418,913	214	34,019	1,252	418,913	179	31,231	1,431	418,913	243	32,020	1,674	418,913	1,013
Rent, Maint., & Utilities	97,800	532,738	31,074	45,867	128,874	532,738	33,135	44,787	162,009	532,738	27,026	45,517	189,034	532,738	31,786
Vehicles & Equip	40,545	(22,309)	6,689	(2,306)	47,234	(22,309)	1,969	(1,307)	49,204	(22,309)	8,324	(2,417)	57,528	(22,309)	6,775
Materials & Supplies	8,569	127,222	1,311	10,531	9,881	127,222	1,929	16,751	11,810	127,222	8,871	6,928	20,680	127,222	2,372
Information Technologies	36,310	158,733	12,318	6,021	48,628	158,733	15,023	6,141	63,651	158,733	34,470	20,079	98,121	158,733	7,520
Telecom	77,658	463,898	24,051	37,291	101,709	463,898	17,438	37,890	119,147	463,898	21,401	43,803	140,549	463,898	19,823
Marketing	66,503	394,321	41,463	5,097	107,966	394,321	1,997	16,884	109,964	394,321	64,661	71,223	174,625	394,321	28
Directors & Shareholders &PR	0	1,530	0	0	0	1,530	0	0	0	1,530	0	0	0	1,530	0
Dues & Membership Fees	719	163,182	110	8,991	829	163,182	85	9,220	914	163,182	480	9,400	1,394	163,182	7,875
Print & Postages	4,351	20,687	144	1,520	4,495	20,687	979	1,617	5,473	20,687	1,008	2,082	6,481	20,687	1,591
Travel & Entertainment	33,079	789,952	4,550	52,188	37,629	789,952	4,960	71,266	42,590	789,952	9,182	59,799	51,772	789,952	5,559
Training	15,763	109,768	2,517	13,650	18,279	109,768	1,445	10,555	19,724	109,768	739	5,220	20,463	109,768	(3,338)
Outside Services	661,586	3,865,438	187,739	323,773	849,325	3,865,438	186,454	395,124	1,035,779	3,865,438	210,364	345,698	1,246,143	3,865,438	159,375
Provision for Bad Debt	0	466,091	0	52,308	0	466,091	0	48,461	0	466,091	0	34,584	0	466,091	0
Miscellaneous	(42,098)	12,900	(37,621)	717	(79,719)	12,900	(40,674)	717	(120,393)	12,900	(11,617)	817	(132,010)	12,900	(34,983)
Total O&M Expenses Before Allocations	**3,067,818**	**12,054,440**	**789,540**	**954,725**	**3,857,358**	**12,054,440**	**864,424**	**1,084,222**	**4,721,781**	**12,054,440**	**945,303**	**1,042,061**	**5,667,085**	**12,054,440**	**794,952**
Expense Billings	(3,067,818)	(12,054,439)	(789,540)	(954,725)	(3,857,358)	(12,054,439)	(864,424)	(1,084,222)	(4,721,782)	(12,054,439)	(945,303)	(1,042,061)	(5,667,085)	(12,054,439)	(794,952)
O&M - Total Operation & Maintenance Expense	**(0)**	**0**	**0**	**0**	**(0)**	**0**	**(0)**	**(0)**	**(0)**	**0**	**0**	**0**	**(0)**	**0**	**0**

Atmos Energy Corporation
O&M
For the Month Ended June, 2021

Division 009	Budget 2021 May	Fiscal 2021 YTD May	Budget 2021 Total Year	Fiscal 2021 June	Budget 2021 June	Fiscal 2021 YTD June	Budget 2021 Total Year
Labor	478,900	3,346,464	5,763,072	0	480,241	3,346,464	5,763,072
Benefits	174,454	1,019,528	2,099,372	0	174,942	1,019,528	2,099,372
Employee Welfare	5,490	79,263	81,218	0	4,779	79,263	81,218
Insurance	0	125,617	1,200	0	0	125,617	1,200
Rent, Maint., & Utilities	85,529	734,482	1,001,033	0	79,810	734,482	1,001,033
Vehicles & Equip	91,412	513,521	1,100,788	0	89,277	513,521	1,100,788
Materials & Supplies	52,429	510,941	824,829	0	68,985	510,941	824,829
Information Technologies	4,409	6,649	44,160	0	3,382	6,649	44,160
Telecom	15,799	142,158	151,858	0	13,225	142,158	151,858
Marketing	11,795	115,514	148,108	0	13,250	115,514	148,108
Directors & Shareholders &PR	0	249	0	0	0	249	0
Dues & Membership Fees	18,090	115,166	77,617	0	13,350	115,166	77,617
Print & Postages	3,698	30,692	44,751	0	3,651	30,692	44,751
Travel & Entertainment	55,266	34,562	599,929	0	49,646	34,562	599,929
Training	1,037	8,883	20,091	0	1,398	8,883	20,091
Outside Services	370,162	2,771,187	3,674,314	0	408,862	2,771,187	3,674,314
Provision for Bad Debt	30,604	1,279,891	457,048	0	29,190	1,279,891	457,048
Miscellaneous	8,884	68,730	188,985	0	10,784	68,730	188,985
Total O&M Expenses Before Allocations	**1,407,957**	**10,903,497**	**16,278,374**	**0**	**1,444,772**	**10,903,497**	**16,278,374**
Expense Billings	1,407,957	8,665,511	15,272,648	0	1,237,866	8,665,511	15,272,648
O&M - Total Operation & Maintenance Expense	**2,815,914**	**19,569,008**	**31,551,023**	**0**	**2,682,638**	**19,569,008**	**31,551,023**

Division 002	Budget 2021 May	Fiscal 2021 YTD May	Budget 2021 Total Year	Fiscal 2021 June	Budget 2021 June	Fiscal 2021 YTD June	Budget 2021 Total Year
Labor	4,352,160	33,996,549	53,967,353	0	4,559,761	33,996,549	53,967,353
Benefits	1,506,930	10,372,255	18,670,354	0	1,576,932	10,372,255	18,670,354
Employee Welfare	7,446,839	21,682,012	41,712,512	0	2,964,560	21,682,012	41,712,512
Insurance	2,656,471	19,009,088	31,884,063	0	2,656,471	19,009,088	31,884,063
Rent, Maint., & Utilities	509,983	3,535,453	6,125,300	0	510,483	3,535,453	6,125,300
Vehicles & Equip	10,166	17,813	122,495	0	10,291	17,813	122,495
Materials & Supplies	95,435	559,808	1,164,289	0	95,985	559,808	1,164,289
Information Technologies	2,622,809	17,286,909	32,114,450	0	2,668,912	17,286,909	32,114,450
Telecom	205,708	829,358	2,480,398	0	207,028	829,358	2,480,398
Marketing	20,174	107,180	247,980	0	17,674	107,180	247,980
Directors & Shareholders &PR	127,202	4,783,345	6,129,676	0	715,711	4,783,345	6,129,676
Dues & Membership Fees	83,844	396,264	950,515	0	80,155	396,264	950,515
Print & Postages	38,479	295,237	470,596	0	39,404	295,237	470,596
Travel & Entertainment	272,367	188,751	3,428,397	0	302,484	188,751	3,428,397
Training	79,488	541,420	1,237,068	0	81,780	541,420	1,237,068
Outside Services	1,364,890	10,039,338	28,583,522	0	1,416,296	10,039,338	28,583,522
Provision for Bad Debt	0	0	20,493,544	0	0	0	20,493,544
Miscellaneous	(9,401,902)	(54,177,402)	(100,441,108)	0	(8,256,527)	(54,177,402)	(100,441,108)
Total O&M Expenses Before Allocations	**11,991,043**	**69,463,377**	**149,341,404**	**0**	**9,647,401**	**69,463,377**	**149,341,404**
Expense Billings	(11,997,380)	(71,782,425)	(117,077,473)	0	(9,654,072)	(71,782,425)	(117,077,473)
O&M - Total Operation & Maintenance Expense	**(6,337)**	**(2,319,048)**	**32,263,931**	**0**	**(6,671)**	**(2,319,048)**	**32,263,931**

Division 012	Budget 2021 May	Fiscal 2021 YTD May	Budget 2021 Total Year	Fiscal 2021 June	Budget 2021 June	Fiscal 2021 YTD June	Budget 2021 Total Year
Labor	2,746,224	19,184,057	33,502,015	0	2,873,705	19,184,057	33,502,015
Benefits	926,016	6,585,042	11,296,745	0	969,002	6,585,042	11,296,745
Employee Welfare	102,438	344,970	526,694	0	38,704	344,970	526,694
Insurance	0	53,597	0	0	0	53,597	0
Rent, Maint., & Utilities	166,100	1,372,288	1,993,700	0	166,100	1,372,288	1,993,700
Vehicles & Equip	1,500	10,400	18,000	0	1,500	10,400	18,000
Materials & Supplies	5,804	21,124	69,650	0	5,804	21,124	69,650
Information Technologies	1,942	3,202,702	53,433	0	1,942	3,202,702	53,433
Telecom	18,907	1,054,154	239,650	0	18,643	1,054,154	239,650
Marketing	3,500	30,493	42,500	0	3,500	30,493	42,500
Directors & Shareholders &PR	8,000	252,969	241,000	0	7,000	252,969	241,000
Dues & Membership Fees	0	7,091	1,950	0	125	7,091	1,950
Print & Postages	1,966	64,960	23,600	0	1,966	64,960	23,600
Travel & Entertainment	48,767	54,258	591,200	0	48,767	54,258	591,200
Training	3,091	3,697	61,900	0	3,591	3,697	61,900
Outside Services	63,434	1,218,781	1,130,000	0	114,034	1,218,781	1,130,000
Provision for Bad Debt	0	0	0	0	0	0	0
Miscellaneous	666	3,700	8,490	0	666	3,700	8,490
Total O&M Expenses Before Allocations	**4,098,355**	**33,464,281**	**49,800,527**	**0**	**4,255,049**	**33,464,281**	**49,800,527**
Expense Billings	(4,092,025)	(33,464,281)	(49,721,472)	0	(4,248,380)	(33,464,281)	(49,721,472)
O&M - Total Operation & Maintenance Expense	**6,330**	**(0)**	**79,055**	**0**	**6,669**	**(0)**	**79,055**

Atmos Energy Corporation
O&M
For the Month Ended June, 2021

	Budget 2021 May	Fiscal 2021 YTD May	Budget 2021 Total Year	Fiscal 2021 June	Budget 2021 June	Fiscal 2021 YTD June	Budget 2021 Total Year
Division 091	**Budget 2021 May**	**Fiscal 2021 YTD May**	**Budget 2021 Total Year**	**Fiscal 2021 June**	**Budget 2021 June**	**Fiscal 2021 YTD June**	**Budget 2021 Total Year**
Labor	186,405	2,349,483	2,313,538	0	195,226	2,349,483	2,313,538
Benefits	79,756	1,083,045	982,832	0	82,804	1,083,045	982,832
Employee Welfare	169,091	947,660	1,255,007	0	85,520	947,660	1,255,007
Insurance	32,541	2,687	418,913	0	33,439	2,687	418,913
Rent, Maint., & Utilities	44,872	220,820	532,738	0	43,846	220,820	532,738
Vehicles & Equip	(2,502)	64,302	(22,309)	0	(885)	64,302	(22,309)
Materials & Supplies	5,362	23,053	127,222	0	15,278	23,053	127,222
Information Technologies	10,985	105,642	158,733	0	8,841	105,642	158,733
Telecom	36,390	160,371	463,898	0	40,451	160,371	463,898
Marketing	21,118	174,653	394,321	0	9,597	174,653	394,321
Directors & Shareholders &PR	0	0	1,530	0	0	0	1,530
Dues & Membership Fees	33,093	9,269	163,182	0	9,946	9,269	163,182
Print & Postages	1,507	8,072	20,687	0	1,436	8,072	20,687
Travel & Entertainment	72,365	57,331	789,952	0	76,464	57,331	789,952
Training	10,055	17,125	109,768	0	7,965	17,125	109,768
Outside Services	314,343	1,405,517	3,865,438	0	297,819	1,405,517	3,865,438
Provision for Bad Debt	29,522	0	466,091	0	27,679	0	466,091
Miscellaneous	717	(166,993)	12,900	0	717	(166,993)	12,900
Total O&M Expenses Before Allocations	**1,045,620**	**6,462,037**	**12,054,440**	**0**	**936,143**	**6,462,037**	**12,054,440**
Expense Billings	(1,045,620)	(6,462,037)	(12,054,439)	0	(936,143)	(6,462,037)	(12,054,439)
O&M - Total Operation & Maintenance Expense	**(0)**	**(0)**	**0**	**0**	**0**	**(0)**	**0**

Atmos Energy Corporation
Operation & Maintenance Expenses

Division	Line Item	Fiscal 2020 June	Budget 2020 June	Fiscal 2020 YTD June	Budget 2020 Total Year	Fiscal 2020 July	Budget 2020 July	Fiscal 2020 YTD July	Budget 2020 Total Year	Fiscal 2020 August	Budget 2020 August	Fiscal 2020 YTD August	Budget 2020 Total Year
Kentucky Division - 009DIV	Labor	413,953	443,294	3,975,720	5,446,761	421,840	477,338	4,397,560	5,446,761	362,745	417,832	4,760,305	5,446,761
	Benefits	111,964	158,256	1,074,185	1,944,494	114,110	170,409	1,188,295	1,944,494	98,162	149,166	1,286,457	1,944,494
	Employee Welfare	4,044	5,761	96,659	92,605	10,395	5,588	107,054	92,605	5,158	5,910	112,211	92,605
	Insurance	15,382	940	132,805	13,048	14,930	940	147,735	13,048	15,028	940	162,764	13,048
	Rent, Maint., & Utilities	91,271	46,217	847,557	589,579	102,376	47,231	949,933	589,579	88,232	47,219	1,038,165	589,579
	Vehicles & Equip	59,407	100,456	674,347	1,165,589	66,663	96,371	741,011	1,165,589	27,846	95,146	768,857	1,165,589
	Materials & Supplies	67,560	62,848	562,854	700,360	82,672	56,883	645,526	700,360	67,409	57,927	712,936	700,360
	Information Technologies	1,095	2,993	15,241	42,727	134	7,103	15,375	42,727	0	2,729	15,375	42,727
	Telecom	15,566	30,407	171,920	372,351	19,558	30,492	191,478	372,351	14,029	31,014	205,507	372,351
	Marketing	478	18,409	148,775	135,492	4,542	10,153	153,317	135,492	14,670	13,189	167,988	135,492
	Directors & Shareholders &PR	0	0	1,679	0	0	0	1,679	0	0	0	1,679	0
	Dues & Membership Fees	16,118	15,172	106,079	61,823	38,561	1,481	144,640	61,823	4,765	3,764	149,405	61,823
	Print & Postages	4,000	1,012	40,277	12,404	3,568	1,012	43,845	12,404	3,537	1,012	47,382	12,404
	Travel & Entertainment	5,608	33,581	287,991	498,677	6,835	40,797	294,826	498,677	5,720	32,607	300,546	498,677
	Training	(5,202)	1,478	9,078	14,727	0	1,914	9,078	14,727	113	528	9,190	14,727
	Outside Services	311,420	236,196	2,576,457	2,583,274	402,923	211,686	2,979,380	2,583,274	763,183	211,886	3,742,563	2,583,274
	Provision for Bad Debt	306,549	26,980	805,708	438,405	32,117	27,833	837,825	438,405	618,562	27,413	1,456,387	438,405
	Miscellaneous	8,328	7,855	122,833	126,703	8,312	7,855	131,145	126,703	10,533	9,464	141,678	126,703
	Total O&M Expenses Before Allocations	**1,427,540**	**1,191,854**	**11,650,164**	**14,239,017**	**1,329,538**	**1,195,087**	**12,979,702**	**14,239,017**	**2,099,693**	**1,107,747**	**15,079,394**	**14,239,017**
	Expense Billings	849,234	1,244,548	10,011,211	15,591,279	1,261,423	1,484,818	11,272,634	15,591,279	1,208,653	1,154,675	12,481,287	15,591,279
	O&M - Total Operation & Maintenance Expense	**2,276,774**	**2,436,403**	**21,661,375**	**29,830,296**	**2,590,961**	**2,679,905**	**24,252,336**	**29,830,296**	**3,308,346**	**2,262,422**	**27,560,681**	**29,830,296**
Dallas Atmos Rate Division - 002DIV	Labor	4,284,667	4,341,532	38,105,535	51,703,212	4,456,883	4,539,398	42,562,417	51,703,212	4,062,267	4,143,666	46,624,684	51,703,212
	Benefits	1,509,143	1,466,889	11,432,523	17,472,779	998,369	1,531,923	12,430,892	17,472,779	1,246,480	1,401,854	13,677,372	17,472,779
	Employee Welfare	(1,979,985)	2,678,336	19,982,232	37,810,115	12,849,243	5,904,114	32,831,476	37,810,115	4,578,658	1,174,600	37,410,133	37,810,115
	Insurance	2,482,869	2,466,054	18,636,525	29,606,275	1,349,403	2,466,054	19,985,928	29,606,275	3,734,613	2,484,428	23,720,541	29,606,275
	Rent, Maint., & Utilities	462,649	533,841	4,424,236	6,475,292	454,658	533,841	4,878,894	6,475,292	398,553	533,841	5,277,447	6,475,292
	Vehicles & Equip	6,381	8,223	66,908	97,668	8,122	8,098	75,030	97,668	5,481	8,098	80,511	97,668
	Materials & Supplies	43,893	111,447	855,409	1,351,246	47,105	111,946	902,513	1,351,246	36,947	112,347	939,460	1,351,246
	Information Technologies	1,929,334	2,373,374	18,507,077	28,432,529	2,225,415	2,493,326	20,732,492	28,432,529	2,055,708	2,432,684	22,788,199	28,432,529
	Telecom	99,873	204,235	981,650	2,435,991	95,044	204,179	1,076,695	2,435,991	100,792	202,534	1,177,486	2,435,991
	Marketing	5,909	17,674	159,632	251,280	16,660	18,924	176,291	251,280	13,009	17,674	189,300	251,280
	Directors & Shareholders &PR	396,682	548,326	4,679,900	5,693,679	503,367	230,080	5,183,267	5,693,679	95,062	227,036	5,278,329	5,693,679
	Dues & Membership Fees	17,817	40,866	583,178	891,842	45,432	38,857	628,609	891,842	16,578	91,514	645,188	891,842
	Print & Postages	15,651	20,297	152,829	250,874	22,692	20,722	175,520	250,874	62,630	20,197	238,151	250,874
	Travel & Entertainment	4,370	303,816	989,128	3,694,731	6,981	311,150	996,109	3,694,731	257,924	301,740	1,254,033	3,694,731
	Training	221,614	80,201	793,803	1,249,292	20,141	82,701	813,944	1,249,292	31,991	64,169	845,936	1,249,292
	Outside Services	1,712,517	1,485,668	11,418,818	33,590,721	2,034,986	1,470,946	13,453,803	33,590,721	1,952,524	1,455,853	15,406,328	33,590,721
	Provision for Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0
	Miscellaneous	(5,800,715)	(7,584,243)	(56,585,557)	(92,583,144)	(14,579,998)	(8,667,588)	(71,165,555)	(92,583,144)	(7,979,824)	(6,805,618)	(79,145,379)	(92,583,144)
	Total O&M Expenses Before Allocations	**5,412,673**	**9,096,535**	**75,183,826**	**128,424,383**	**10,554,501**	**11,298,671**	**85,738,326**	**128,424,383**	**10,669,392**	**7,866,617**	**96,407,719**	**128,424,383**
	Expense Billings	(3,972,560)	(13,179,444)	(76,201,519)	(160,681,961)	(10,376,586)	(15,544,095)	(86,578,105)	(160,681,961)	(8,128,783)	(11,675,416)	(94,706,888)	(160,681,961)
	O&M - Total Operation & Maintenance Expense	**1,440,113**	**(4,082,909)**	**(1,017,693)**	**(32,257,578)**	**177,915**	**(4,245,424)**	**(839,778)**	**(32,257,578)**	**2,540,609**	**(3,808,799)**	**1,700,831**	**(32,257,578)**
Call Center Division - 012DIV	Labor	2,334,611	2,737,251	21,648,992	32,092,228	2,284,794	2,772,763	23,933,787	32,092,228	2,116,057	2,530,797	26,049,844	32,092,228
	Benefits	754,196	899,680	7,023,992	10,548,074	746,765	911,352	7,770,757	10,548,074	692,797	831,822	8,463,554	10,548,074
	Employee Welfare	25,975	44,131	367,956	754,907	83,816	111,351	451,773	754,907	22,402	21,060	474,175	754,907
	Insurance	6,669	0	61,997	0	6,669	0	68,666	0	6,669	0	75,335	0
	Rent, Maint., & Utilities	177,647	207,773	1,506,942	2,493,268	175,783	207,773	1,682,725	2,493,268	166,693	207,773	1,849,418	2,493,268
	Vehicles & Equip	1,016	1,852	3,734	22,230	1,071	1,852	4,804	22,230	956	1,852	5,760	22,230
	Materials & Supplies	2,314	6,123	45,186	73,480	4,272	6,123	49,458	73,480	2,698	6,123	52,157	73,480
	Information Technologies	387,068	16,533	3,439,953	108,752	396,688	8,705	3,836,642	108,752	387,645	6,900	4,224,287	108,752
	Telecom	132,178	18,406	1,080,721	241,841	120,751	20,561	1,201,472	241,841	118,879	18,460	1,320,351	241,841
	Marketing	1,287	7,100	16,758	61,200	641	4,000	17,399	61,200	2,574	4,000	19,973	61,200
	Directors & Shareholders &PR	0	6,000	185,061	168,000	50,295	31,000	235,356	168,000	47,988	5,000	283,343	168,000
	Dues & Membership Fees	0	125	1,421	18,960	87	0	1,507	18,960	0	200	1,507	18,960
	Print & Postages	2,498	1,837	17,120	22,037	2,326	1,837	19,447	22,037	12,290	1,837	31,736	22,037
	Travel & Entertainment	586	54,525	227,178	679,830	2,050	62,008	229,228	679,830	2,031	60,025	231,260	679,830
	Training	285	7,047	12,135	76,941	606	12,502	12,740	76,941	(154)	4,297	12,586	76,941
	Outside Services	232,060	73,582	1,668,770	1,153,793	209,249	92,222	1,878,019	1,153,793	293,066	107,707	2,171,084	1,153,793
	Provision for Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0
	Miscellaneous	0	941	1,152	13,026	0	1,375	1,152	13,026	0	941	1,152	13,026
	Total O&M Expenses Before Allocations	**4,058,390**	**4,082,907**	**37,309,068**	**48,528,568**	**4,085,863**	**4,245,424**	**41,394,931**	**48,528,568**	**3,872,590**	**3,808,795**	**45,267,521**	**48,528,568**
	Expense Billings	(4,058,390)	0	(37,309,068)	0	(4,085,863)	0	(41,394,931)	0	(3,872,590)	0	(45,267,521)	0
	O&M - Total Operation & Maintenance Expense	**0**	**4,082,907**	**0**	**48,528,568**	**0**	**4,245,424**	**0**	**48,528,568**	**0**	**3,808,795**	**0**	**48,528,568**

Atmos Energy Corporation
Operation & Maintenance Expenses

		Fiscal 2020 June	Budget 2020 June	Fiscal 2020 YTD June	Budget 2020 Total Year	Fiscal 2020 July	Budget 2020 July	Fiscal 2020 YTD July	Budget 2020 Total Year	Fiscal 2020 August	Budget 2020 August	Fiscal 2020 YTD August	Budget 2020 Total Year
Mid-States General Office Div - 091DIV	Labor	289,489	233,219	2,477,666	2,777,698	302,179	243,748	2,779,845	2,777,698	304,056	222,689	3,083,900	2,777,698
	Benefits	178,519	95,187	1,196,305	1,138,590	109,398	98,905	1,305,702	1,138,590	171,094	91,673	1,476,797	1,138,590
	Employee Welfare	70,473	86,131	930,722	1,256,528	238,487	232,311	1,169,209	1,256,528	320,105	12,922	1,489,315	1,256,528
	Insurance	784	32,038	14,356	441,283	589	45,449	14,945	441,283	4,056	50,450	19,002	441,283
	Rent, Maint., & Utilities	31,457	28,468	275,616	343,135	37,838	28,508	313,454	343,135	33,502	28,741	346,957	343,135
	Vehicles & Equip	4,324	11,102	64,659	132,255	4,198	10,910	68,857	132,255	1,719	10,783	70,576	132,255
	Materials & Supplies	2,339	12,605	89,181	218,132	3,100	35,664	92,281	218,132	7,421	8,583	99,703	218,132
	Information Technologies	7,684	7,546	69,897	156,728	5,351	21,458	75,247	156,728	7,553	6,886	82,800	156,728
	Telecom	16,704	51,887	215,188	613,303	27,771	49,368	242,959	613,303	29,930	51,240	272,889	613,303
	Marketing	58	10,629	187,527	458,735	43,406	30,256	230,933	458,735	55,919	71,555	286,852	458,735
	Directors & Shareholders &PR	352	0	352	0	0	0	352	0	0	0	352	0
	Dues & Membership Fees	270	9,138	10,193	192,682	348	29,197	10,541	192,682	212	21,300	10,753	192,682
	Print & Postages	1,351	1,470	11,324	18,905	710	1,720	12,034	18,905	721	1,470	12,755	18,905
	Travel & Entertainment	10,955	64,427	293,356	806,710	7,852	59,716	301,208	806,710	4,658	60,264	305,866	806,710
	Training	1,903	13,950	48,880	113,880	271	6,760	49,151	113,880	4,189	14,609	53,340	113,880
	Outside Services	175,761	347,899	1,757,050	4,282,608	161,005	336,220	1,918,055	4,282,608	169,243	332,151	2,087,297	4,282,608
	Provision for Bad Debt	0	27,679	0	466,091	0	27,994	0	466,091	0	28,469	0	466,091
	Miscellaneous	(4,142)	158	(172,703)	6,848	(6,118)	366	(178,821)	6,848	(28,887)	259	(207,707)	6,848
	Total O&M Expenses Before Allocations	**788,280**	**1,033,532**	**7,469,570**	**13,424,110**	**936,385**	**1,258,549**	**8,405,955**	**13,424,110**	**1,085,492**	**1,014,044**	**9,491,447**	**13,424,110**
	Expense Billings	(788,280)	(1,033,532)	(7,474,946)	(13,424,110)	(936,385)	(1,258,549)	(8,411,331)	(13,424,110)	(1,085,492)	(1,014,044)	(9,496,822)	(13,424,110)
	O&M - Total Operation & Maintenance Expense	**0**	**0**	**(5,376)**	**(0)**	**(0)**	**(0)**	**(5,376)**	**(0)**	**(0)**	**0**	**(5,376)**	**(0)**

Atmos Energy Corporation
Operation & Maintenance Expenses

Division		Fiscal 2020 September	Budget 2020 September	Fiscal 2020 YTD September	Budget 2020 Total Year	Fiscal 2021 October	Budget 2021 October	Fiscal 2021 YTD October	Budget 2021 Total Year	Fiscal 2021 November	Budget 2021 November	Fiscal 2021 YTD November
Kentucky Division - 009DIV	Labor	395,889	450,762	5,156,195	5,446,761	410,829	481,454	410,829	5,763,072	399,140	496,298	809,969
	Benefits	107,143	160,922	1,393,600	1,944,494	125,350	175,384	125,350	2,099,372	121,543	180,792	246,893
	Employee Welfare	352	5,561	112,564	92,605	8,949	9,400	8,949	81,218	17,047	10,370	25,995
	Insurance	15,272	940	178,036	13,048	15,052	0	15,052	1,200	14,401	-	29,454
	Rent, Maint., & Utilities	91,555	46,801	1,129,721	589,579	90,227	84,826	90,227	1,001,033	85,662	86,742	175,889
	Vehicles & Equip	54,067	97,523	822,924	1,165,589	28,089	94,300	28,089	1,100,788	68,699	95,806	96,788
	Materials & Supplies	50,457	58,902	763,393	700,360	62,917	60,626	62,917	824,829	38,171	59,192	101,087
	Information Technologies	1,047	2,992	16,422	42,727	209	5,175	209	44,160	123	3,406	332
	Telecom	14,712	30,733	220,220	372,351	14,871	10,756	14,871	151,858	16,587	12,655	31,458
	Marketing	19,865	9,881	187,853	135,492	7,271	16,056	7,271	148,108	7,787	13,089	15,058
	Directors & Shareholders &PR	0	0	1,679	0	0	0	0	0	-	-	-
	Dues & Membership Fees	22,882	15,637	172,288	61,823	20,462	740	20,462	77,617	5,343	21,590	25,806
	Print & Postages	5,780	1,018	53,162	12,404	3,482	3,701	3,482	44,751	4,105	3,680	7,587
	Travel & Entertainment	4,779	37,809	305,324	498,677	3,580	41,339	3,580	599,929	6,230	41,772	9,809
	Training	2,220	1,086	11,410	14,727	18	2,323	18	20,091	1,164	437	1,181
	Outside Services	544,352	177,773	4,286,915	2,583,274	372,496	318,661	372,496	3,674,314	347,546	286,661	720,042
	Provision for Bad Debt	(272,668)	28,232	1,183,719	438,405	65,873	31,313	65,873	457,048	83,619	40,373	149,492
	Miscellaneous	6,928	7,854	148,606	126,703	7,823	8,784	7,823	188,985	8,949	8,784	16,773
	Total O&M Expenses Before Allocations	**1,064,633**	**1,134,426**	**16,144,027**	**14,239,017**	**1,237,497**	**1,344,839**	**1,237,497**	**16,278,374**	**1,226,116**	**1,361,646**	**2,463,614**
	Expense Billings	927,689	1,202,699	13,408,976	15,591,279	1,100,380	1,206,634	1,100,380	15,272,648	830,781	1,206,218	1,931,161
	O&M - Total Operation & Maintenance Expense	**1,992,322**	**2,337,125**	**29,553,004**	**29,830,296**	**2,337,877**	**2,551,473**	**2,337,877**	**31,551,023**	**2,056,897**	**2,567,865**	**4,394,774**
Dallas Atmos Rate Division - 002DIV	Labor	4,151,818	4,342,089	50,776,502	51,703,212	4,440,340	4,519,296	4,440,340	53,967,353	4,106,234	4,313,535	8,546,574
	Benefits	1,032,866	1,467,071	14,710,238	17,472,779	1,179,937	1,563,288	1,179,937	18,670,354	1,238,152	1,493,906	2,418,089
	Employee Welfare	879,886	1,091,901	38,290,019	37,810,115	1,407,650	2,811,977	1,407,650	41,712,512	1,440,393	3,270,446	2,848,043
	Insurance	3,102,071	2,466,054	26,822,612	29,606,275	2,759,996	2,644,614	2,759,996	31,884,063	2,287,881	2,656,449	5,047,877
	Rent, Maint., & Utilities	515,812	533,841	5,793,259	6,475,292	463,664	511,483	463,664	6,125,300	448,466	509,483	912,131
	Vehicles & Equip	5,880	8,215	86,391	97,668	10,794	10,166	10,794	122,495	10,483	10,166	21,277
	Materials & Supplies	(51,268)	111,250	888,192	1,351,246	66,495	100,788	66,495	1,164,289	78,432	96,615	144,927
	Information Technologies	2,143,040	2,407,347	24,931,239	28,432,529	2,191,252	2,925,351	2,191,252	32,114,450	2,100,262	2,592,891	4,291,514
	Telecom	106,812	204,520	1,284,299	2,435,991	95,896	207,247	95,896	2,480,398	92,346	204,947	188,242
	Marketing	18,467	22,666	207,767	251,280	25,502	23,924	25,502	247,980	14,665	17,674	40,167
	Directors & Shareholders &PR	352,211	456,842	5,630,540	5,693,679	554,353	205,808	554,353	6,129,676	77,605	182,758	631,958
	Dues & Membership Fees	87,072	144,469	732,260	891,842	72,053	78,990	72,053	950,515	35,002	41,840	107,055
	Print & Postages	31,753	20,291	269,903	250,874	36,004	38,879	36,004	470,596	31,593	38,229	67,597
	Travel & Entertainment	21,951	373,791	1,275,984	3,694,731	5,270	290,562	5,270	3,428,397	28,423	275,723	33,693
	Training	32,252	215,675	878,188	1,249,292	16,306	84,362	16,306	1,237,068	28,209	70,754	44,515
	Outside Services	2,099,914	20,887,634	17,506,241	33,590,721	996,541	1,381,198	996,541	28,583,522	1,005,887	1,412,979	2,002,428
	Provision for Bad Debt	0	0	0	0	0	0	0	20,493,544	-	-	-
	Miscellaneous	(8,006,256)	(7,064,858)	(87,151,635)	(92,583,144)	(5,105,380)	(8,025,902)	(5,105,380)	(100,441,108)	(7,366,403)	(7,914,902)	(12,471,783)
	Total O&M Expenses Before Allocations	**6,524,281**	**27,688,799**	**102,931,999**	**128,424,383**	**9,216,671**	**9,372,030**	**9,216,671**	**149,341,404**	**5,657,632**	**9,273,492**	**14,874,303**
	Expense Billings	(5,072,304)	(12,299,584)	(99,779,192)	(160,681,961)	(9,827,257)	(9,378,711)	(9,827,257)	(117,077,473)	(6,105,242)	(9,279,835)	(15,932,499)
	O&M - Total Operation & Maintenance Expense	**1,451,977**	**15,389,215**	**3,152,807**	**(32,257,578)**	**(610,586)**	**(6,681)**	**(610,586)**	**32,263,931**	**(447,610)**	**(6,343)**	**(1,058,196)**
Call Center Division - 012DIV	Labor	2,310,810	2,651,787	28,360,654	32,092,228	2,401,552	2,773,705	2,401,552	33,502,015	2,292,432	2,646,224	4,693,984
	Benefits	756,559	871,589	9,220,113	10,548,074	827,094	935,282	827,094	11,296,745	788,819	892,296	1,615,913
	Employee Welfare	(24,452)	21,081	449,723	754,907	21,303	35,156	21,303	526,694	70,855	55,721	92,158
	Insurance	6,669	0	82,004	0	6,669	0	6,669	0	6,669	-	13,338
	Rent, Maint., & Utilities	313,964	207,765	2,163,382	2,493,268	162,555	166,425	162,555	1,993,700	162,803	166,100	325,358
	Vehicles & Equip	1,004	1,858	6,764	22,230	966	1,500	966	18,000	3,347	1,500	4,314
	Materials & Supplies	3,017	6,123	55,173	73,480	3,639	5,804	3,639	69,650	2,270	5,804	5,909
	Information Technologies	397,080	6,933	4,621,367	108,752	393,780	28,914	393,780	53,433	399,549	1,942	793,329
	Telecom	119,312	18,407	1,439,663	241,841	136,912	19,476	136,912	239,650	131,059	20,139	267,971
	Marketing	300	7,333	20,273	61,200	370	3,625	370	42,500	-	3,500	370
	Directors & Shareholders &PR	1,154	6,000	284,497	168,000	64,838	45,000	64,838	241,000	11,125	8,000	75,963
	Dues & Membership Fees	0	125	1,507	18,960	6,228	375	6,228	1,950	-	-	6,228
	Print & Postages	7,423	1,827	39,159	22,037	14,411	1,972	14,411	23,600	11,293	1,966	25,704
	Travel & Entertainment	1,602	55,205	232,861	679,830	906	48,892	906	591,200	8,085	48,767	8,991
	Training	3,596	3,153	16,181	76,941	349	9,341	349	61,900	-	2,191	349
	Outside Services	284,962	121,663	2,456,046	1,153,793	122,256	73,934	122,256	1,130,000	94,336	83,334	216,592
	Provision for Bad Debt	0	0	0	0	0	0	0	0	-	-	-
	Miscellaneous	0	939	1,152	13,026	3,608	791	3,608	8,490	92	666	3,700
	Total O&M Expenses Before Allocations	**4,182,999**	**3,981,788**	**49,450,521**	**48,528,568**	**4,167,436**	**4,150,192**	**4,167,436**	**49,800,527**	**3,982,735**	**3,938,150**	**8,150,171**
	Expense Billings	(4,182,999)	0	(49,450,521)	0	(4,167,436)	(4,143,517)	(4,167,436)	(49,721,472)	(3,982,735)	(3,931,820)	(8,150,171)
	O&M - Total Operation & Maintenance Expense	**0**	**3,981,788**	**0**	**48,528,568**	**(0)**	**6,675**	**(0)**	**79,055**	**0**	**6,330**	**(0)**

Atmos Energy Corporation
Operation & Maintenance Expenses

Mid-States General Office Div - 091DIV

	Fiscal 2020 September	Budget 2020 September	Fiscal 2020 YTD September	Budget 2020 Total Year	Fiscal 2021 October	Budget 2021 October	Fiscal 2021 YTD October	Budget 2021 Total Year	Fiscal 2021 November	Budget 2021 November	Fiscal 2021 YTD November
Labor	325,588	233,219	3,409,489	2,777,698	315,088	194,720	315,088	2,313,538	221,865	185,922	536,953
Benefits	121,447	95,423	1,598,244	1,138,590	87,559	82,699	87,559	982,832	113,578	80,170	201,137
Employee Welfare	(4,186)	12,925	1,485,128	1,256,528	138,323	84,448	138,323	1,255,007	(3,095)	108,507	135,228
Insurance	442	32,633	19,444	441,283	370	40,086	370	418,913	197	33,832	567
Rent, Maint., & Utilities	34,511	29,025	381,467	343,135	33,657	43,602	33,657	532,738	32,646	43,768	66,303
Vehicles & Equip	1,881	10,698	72,458	132,255	(5,127)	(2,028)	(5,127)	(22,309)	4,526	(2,295)	(601)
Materials & Supplies	5,500	5,571	105,203	218,132	2,717	6,131	2,717	127,222	1,151	6,604	3,867
Information Technologies	54,936	7,483	137,736	156,728	6,676	14,083	6,676	158,733	10,152	10,640	16,829
Telecom	19,724	46,760	292,614	613,303	19,623	34,348	19,623	463,898	21,807	40,014	41,430
Marketing	64,636	26,595	351,488	458,735	3,897	10,172	3,897	394,321	7,344	18,110	11,241
Directors & Shareholders &PR	0	0	352	0	0	0	0	1,530	-	238	-
Dues & Membership Fees	438	9,038	11,191	192,682	0	9,411	0	163,182	349	10,355	349
Print & Postages	1,356	1,476	14,112	18,905	1,605	1,978	1,605	20,687	952	1,465	2,557
Travel & Entertainment	4,537	73,074	310,403	806,710	2,887	50,820	2,887	789,952	5,900	50,651	8,787
Training	1,805	13,363	55,145	113,880	1,614	4,075	1,614	109,768	1,378	15,030	2,992
Outside Services	213,571	415,766	2,300,869	4,282,608	174,409	298,963	174,409	3,865,438	201,880	301,478	376,288
Provision for Bad Debt	0	30,223	0	466,091	0	32,069	0	466,091	-	41,763	-
Miscellaneous	(36,807)	(1,131)	(244,514)	6,848	(23,394)	717	(23,394)	12,900	(6,178)	717	(29,572)
Total O&M Expenses Before Allocations	**809,380**	**1,042,141**	**10,300,827**	**13,424,110**	**759,905**	**906,294**	**759,905**	**12,054,440**	**614,453**	**946,968**	**1,374,358**
Expense Billings	(809,380)	(1,042,141)	(10,306,202)	(13,424,110)	(759,905)	(906,294)	(759,905)	(12,054,439)	(614,453)	(946,968)	(1,374,358)
O&M - Total Operation & Maintenance Expense	**0**	**0**	**(5,376)**	**(0)**	**0**	**0**	**0**	**0**	**(0)**	**(0)**	**(0)**

Atmos Energy Corporation
Operation & Maintenance Expenses

Division	Line Item	Budget 2021 Total Year	Fiscal 2021 December	Budget 2021 December	Fiscal 2021 YTD December	Budget 2021 Total Year	Fiscal 2021 January	Budget 2021 January	Fiscal 2021 YTD January	Budget 2021 Total Year	Fiscal 2021 February	Budget 2021 February	Fiscal 2021 YTD February
Kentucky Division - 009DIV	Labor	5,763,072	458,267	505,763	1,268,236	5,763,072	395,697	459,473	1,663,933	5,763,072	402,426	445,155	2,066,359
	Benefits	2,099,372	139,579	184,239	386,471	2,099,372	120,550	167,377	507,021	2,099,372	122,566	162,161	629,587
	Employee Welfare	81,218	8,234	10,415	34,229	81,218	5,467	6,751	39,696	81,218	5,215	6,910	44,911
	Insurance	1,200	15,174	0	44,627	1,200	17,002	0	61,630	1,200	16,514	0	78,143
	Rent, Maint., & Utilities	1,001,033	89,787	84,274	265,676	1,001,033	84,870	87,546	350,546	1,001,033	96,603	78,909	447,149
	Vehicles & Equip	1,100,788	67,513	82,832	164,301	1,100,788	59,002	88,077	223,304	1,100,788	61,381	84,334	284,685
	Materials & Supplies	824,829	49,614	74,504	150,701	824,829	64,132	57,497	214,833	824,829	54,794	58,774	269,627
	Information Technologies	44,160	103	5,406	435	44,160	339	5,258	774	44,160	3,574	1,072	4,348
	Telecom	151,858	14,881	10,058	46,339	151,858	31,883	14,478	78,223	151,858	17,016	12,437	95,238
	Marketing	148,108	12,479	10,775	27,538	148,108	15,041	12,135	42,579	148,108	26,072	13,325	68,651
	Directors & Shareholders &PR	-	249	0	249	0	0	0	249	0	0	0	249
	Dues & Membership Fees	77,617	7,139	6,010	32,945	77,617	17,636	12,052	50,581	77,617	4,821	610	55,402
	Print & Postages	44,751	3,964	3,703	11,551	44,751	3,396	3,525	14,947	44,751	575	4,143	15,522
	Travel & Entertainment	599,929	3,588	40,814	13,397	599,929	2,329	42,449	15,726	599,929	2,837	44,918	18,563
	Training	20,091	93	509	1,274	20,091	2,080	537	3,354	20,091	171	4,458	3,525
	Outside Services	3,674,314	261,207	210,637	981,249	3,674,314	281,493	229,161	1,262,742	3,674,314	339,643	269,161	1,602,385
	Provision for Bad Debt	457,048	111,162	51,786	260,654	457,048	113,424	54,870	374,078	457,048	126,691	49,709	500,769
	Miscellaneous	188,985	7,230	8,784	24,002	188,985	7,664	12,784	31,667	188,985	6,707	11,784	38,374
	Total O&M Expenses Before Allocations	**16,278,374**	**1,250,263**	**1,290,509**	**3,713,876**	**16,278,374**	**1,222,005**	**1,253,970**	**4,935,882**	**16,278,374**	**1,287,607**	**1,247,860**	**6,223,488**
	Expense Billings	15,272,648	1,065,934	1,316,381	2,997,095	15,272,648	1,102,558	1,288,702	4,099,653	15,272,648	982,799	1,201,184	5,082,452
	O&M - Total Operation & Maintenance Expense	**31,551,023**	**2,316,197**	**2,606,890**	**6,710,971**	**31,551,023**	**2,324,564**	**2,542,672**	**9,035,535**	**31,551,023**	**2,270,406**	**2,449,044**	**11,305,941**
Dallas Atmos Rate Division - 002DIV	Labor	53,967,353	4,855,823	4,725,058	13,402,397	53,967,353	4,158,095	4,333,832	17,560,492	53,967,353	3,795,888	4,139,088	21,356,380
	Benefits	18,670,354	1,460,191	1,632,670	3,878,279	18,670,354	1,547,223	1,500,750	5,425,503	18,670,354	943,340	1,435,083	6,368,843
	Employee Welfare	41,712,512	1,488,259	3,330,901	4,336,302	41,712,512	2,500,765	3,406,813	6,837,068	41,712,512	2,328,176	3,315,260	9,165,244
	Insurance	31,884,063	2,766,196	2,656,449	7,814,073	31,884,063	2,766,261	2,656,449	10,580,333	31,884,063	2,766,187	2,656,449	13,346,520
	Rent, Maint., & Utilities	6,125,300	455,540	513,983	1,367,670	6,125,300	433,798	509,983	1,801,468	6,125,300	443,852	509,983	2,245,320
	Vehicles & Equip	122,495	(5,140)	10,291	16,137	122,495	10,934	10,166	27,071	122,495	4,938	10,166	32,009
	Materials & Supplies	1,164,289	33,838	96,783	178,765	1,164,289	74,426	97,108	253,191	1,164,289	66,641	96,435	319,832
	Information Technologies	32,114,450	2,145,390	2,738,551	6,436,904	32,114,450	2,097,635	2,677,842	8,534,539	32,114,450	2,124,603	2,619,569	10,659,142
	Telecom	2,480,398	128,978	206,894	317,220	2,480,398	83,131	207,225	400,351	2,480,398	104,528	205,608	504,879
	Marketing	247,980	22,431	25,424	62,598	247,980	10,338	23,624	72,935	247,980	10,440	19,624	83,376
	Directors & Shareholders &PR	6,129,676	365,604	741,441	997,562	6,129,676	654,539	125,252	1,652,100	6,129,676	450,960	415,202	2,103,060
	Dues & Membership Fees	950,515	56,711	70,102	163,766	950,515	67,997	104,945	231,763	950,515	67,946	28,080	299,709
	Print & Postages	470,596	33,039	43,354	100,636	470,596	37,060	40,129	137,695	470,596	36,102	39,379	173,798
	Travel & Entertainment	3,428,397	3,000	297,040	36,693	3,428,397	2,880	258,608	39,573	3,428,397	7,744	264,743	47,317
	Training	1,237,068	23,065	84,854	67,580	1,237,068	14,096	72,248	81,676	1,237,068	19,282	65,804	100,958
	Outside Services	28,583,522	1,194,242	1,432,430	3,196,671	28,583,522	824,514	1,360,020	4,021,185	28,583,522	1,302,317	1,330,182	5,323,501
	Provision for Bad Debt	20,493,544	0	0	0	20,493,544	0	0	0	20,493,544	0	0	0
	Miscellaneous	(100,441,108)	(6,237,180)	(8,627,127)	(18,708,963)	(100,441,108)	(7,100,789)	(8,306,002)	(25,809,753)	(100,441,108)	(7,004,257)	(7,944,175)	(32,814,010)
	Total O&M Expenses Before Allocations	**149,341,404**	**8,789,986**	**9,979,098**	**23,664,289**	**149,341,404**	**8,182,902**	**9,078,991**	**31,847,191**	**149,341,404**	**7,468,686**	**9,206,480**	**39,315,878**
	Expense Billings	(117,077,473)	(8,753,816)	(9,986,096)	(24,686,315)	(117,077,473)	(8,296,396)	(9,085,332)	(32,982,711)	(117,077,473)	(7,398,317)	(9,212,469)	(40,381,028)
	O&M - Total Operation & Maintenance Expense	**32,263,931**	**36,170**	**(6,998)**	**(1,022,026)**	**32,263,931**	**(113,494)**	**(6,341)**	**(1,135,520)**	**32,263,931**	**70,370**	**(5,989)**	**(1,065,150)**
Call Center Division - 012DIV	Labor	33,502,015	2,549,991	2,901,186	7,243,975	33,502,015	2,432,107	2,746,224	9,676,082	33,502,015	2,256,820	2,618,743	11,932,902
	Benefits	11,296,745	878,217	978,268	2,494,130	11,296,745	817,226	926,016	3,311,356	11,296,745	776,388	883,030	4,087,744
	Employee Welfare	526,694	45,326	35,256	137,484	526,694	22,289	35,156	159,773	526,694	15,713	33,487	175,487
	Insurance	-	6,669	0	20,007	0	6,753	0	26,760	0	6,669	0	33,429
	Rent, Maint., & Utilities	1,993,700	173,277	166,100	498,635	1,993,700	169,293	166,225	667,928	1,993,700	168,782	166,000	836,711
	Vehicles & Equip	18,000	2,165	1,500	6,479	18,000	974	1,500	7,453	18,000	1,297	1,500	8,750
	Materials & Supplies	69,650	2,393	5,804	8,301	69,650	2,446	5,804	10,747	69,650	2,659	5,804	13,406
	Information Technologies	53,433	402,712	1,942	1,196,041	53,433	398,704	2,997	1,594,745	53,433	403,720	1,942	1,998,466
	Telecom	239,650	128,154	21,635	396,125	239,650	140,655	23,260	536,780	239,650	105,043	22,251	641,823
	Marketing	42,500	408	3,500	778	42,500	1,287	3,625	2,065	42,500	0	3,500	2,065
	Directors & Shareholders &PR	241,000	11,277	8,000	87,240	241,000	58,942	45,000	146,182	241,000	11,146	7,000	157,328
	Dues & Membership Fees	1,950	220	125	6,448	1,950	129	175	6,577	1,950	220	0	6,797
	Print & Postages	23,600	6,631	1,966	32,335	23,600	6,709	1,966	39,044	23,600	5,739	1,966	44,784
	Travel & Entertainment	591,200	4,262	49,767	13,253	591,200	7,788	48,992	21,040	591,200	32,069	49,567	53,110
	Training	61,900	350	2,691	699	61,900	68	9,341	767	61,900	259	2,191	1,026
	Outside Services	1,130,000	57,033	77,534	273,626	1,130,000	140,499	111,834	414,125	1,130,000	181,795	66,434	595,920
	Provision for Bad Debt	-	0	0	0	0	0	0	0	0	0	0	0
	Miscellaneous	8,490	0	666	3,700	8,490	0	791	3,700	8,490	0	666	3,700
	Total O&M Expenses Before Allocations	**49,800,527**	**4,269,085**	**4,255,940**	**12,419,256**	**49,800,527**	**4,205,869**	**4,128,906**	**16,625,125**	**49,800,527**	**3,968,320**	**3,864,081**	**20,593,445**
	Expense Billings	(49,721,472)	(4,269,085)	(4,248,925)	(12,419,256)	(49,721,472)	(4,205,869)	(4,122,573)	(16,625,125)	(49,721,472)	(3,968,320)	(3,858,091)	(20,593,445)
	O&M - Total Operation & Maintenance Expense	**79,055**	**(0)**	**7,015**	**(0)**	**79,055**	**0**	**6,333**	**(0)**	**79,055**	**(0)**	**5,990**	**(0)**

Atmos Energy Corporation
Operation & Maintenance Expenses

Mid-States General Office Div - 091DIV

	Budget 2021 Total Year	Fiscal 2021 December	Budget 2021 December	Fiscal 2021 YTD December	Budget 2021 Total Year	Fiscal 2021 January	Budget 2021 January	Fiscal 2021 YTD January	Budget 2021 Total Year	Fiscal 2021 February	Budget 2021 February	Fiscal 2021 YTD February
Labor	2,313,538	291,507	203,519	828,460	2,313,538	358,837	185,922	1,187,297	2,313,538	292,722	177,124	1,480,019
Benefits	982,832	119,900	85,857	321,037	982,832	185,894	79,400	506,931	982,832	116,887	76,146	623,818
Employee Welfare	1,255,007	114,933	119,394	250,161	1,255,007	121,604	128,766	371,765	1,255,007	105,372	111,788	477,137
Insurance	418,913	205	31,256	772	418,913	265	32,438	1,038	418,913	214	34,019	1,252
Rent, Maint., & Utilities	532,738	33,370	44,252	99,674	532,738	(1,874)	44,740	97,800	532,738	31,074	45,867	128,874
Vehicles & Equip	(22,309)	1,248	(284)	647	(22,309)	39,899	(2,041)	40,545	(22,309)	6,689	(2,306)	47,234
Materials & Supplies	127,222	1,386	18,530	5,254	127,222	3,316	3,463	8,569	127,222	1,311	10,531	9,881
Information Technologies	158,733	5,996	13,065	22,825	158,733	13,485	28,756	36,310	158,733	12,318	6,021	48,628
Telecom	463,898	24,414	47,707	65,843	463,898	11,815	42,270	77,658	463,898	24,051	37,291	101,709
Marketing	394,321	2,853	61,604	14,094	394,321	52,409	109,696	66,503	394,321	41,463	5,097	107,966
Directors & Shareholders &PR	1,530	0	1,142	0	1,530	0	0	0	1,530	0	0	0
Dues & Membership Fees	163,182	0	9,161	349	163,182	370	15,526	719	163,182	110	8,991	829
Print & Postages	20,687	348	1,752	2,905	20,687	1,445	1,769	4,351	20,687	144	1,520	4,495
Travel & Entertainment	789,952	3,714	44,462	12,501	789,952	20,578	54,998	33,079	789,952	4,550	52,188	37,629
Training	109,768	3,653	5,595	6,646	109,768	9,117	7,180	15,763	109,768	2,517	13,650	18,279
Outside Services	3,865,438	184,072	311,528	560,360	3,865,438	101,226	316,463	661,586	3,865,438	187,739	323,773	849,325
Provision for Bad Debt	466,091	0	54,908	0	466,091	0	58,111	0	466,091	0	52,308	0
Miscellaneous	12,900	(6,348)	817	(35,920)	12,900	(6,178)	717	(42,098)	12,900	(37,621)	717	(79,719)
Total O&M Expenses Before Allocations	**12,054,440**	**781,251**	**1,054,264**	**2,155,609**	**12,054,440**	**912,209**	**1,108,175**	**3,067,818**	**12,054,440**	**789,540**	**954,725**	**3,857,358**
Expense Billings	(12,054,439)	(781,251)	(1,054,264)	(2,155,609)	(12,054,439)	(912,209)	(1,108,175)	(3,067,818)	(12,054,439)	(789,540)	(954,725)	(3,857,358)
O&M - Total Operation & Maintenance Expense	**0**	**(0)**	**(0)**	**(0)**	**0**	**(0)**	**(0)**	**(0)**	**0**	**0**	**0**	**(0)**

Atmos Energy Corporation
Operation & Maintenance Expenses

Division	Line Item	Budget 2021 Total Year	Fiscal 2021 March	Budget 2021 March	Fiscal 2021 YTD March	Budget 2021 Total Year	Fiscal 2021 April	Budget 2021 April	Fiscal 2021 YTD April	Budget 2021 Total Year	Fiscal 2021 May	Budget 2021 May	Fiscal 2021 YTD May
Kentucky Division - 009DIV	Labor	5,763,072	428,197	506,273	2,494,556	5,763,072	416,851	489,999	2,911,408	5,763,072	435,056	478,900	3,346,464
	Benefits	2,099,372	130,458	184,425	760,045	2,099,372	126,980	178,497	887,025	2,099,372	132,503	174,454	1,019,528
	Employee Welfare	81,218	5,649	7,047	50,560	81,218	5,076	4,885	55,636	81,218	23,626	5,490	79,263
	Insurance	1,200	15,593	0	93,736	1,200	13,946	450	107,683	1,200	17,934	0	125,617
	Rent, Maint., & Utilities	1,001,033	97,184	87,638	544,333	1,001,033	96,490	84,173	640,823	1,001,033	93,659	85,529	734,482
	Vehicles & Equip	1,100,788	58,793	103,479	343,478	1,100,788	108,936	89,012	452,414	1,100,788	61,107	91,412	513,521
	Materials & Supplies	824,829	87,271	80,210	356,898	824,829	88,188	61,244	445,086	824,829	65,855	52,429	510,941
	Information Technologies	44,160	184	1,250	4,532	44,160	198	5,173	4,730	44,160	1,919	4,409	6,649
	Telecom	151,858	16,762	15,065	112,001	151,858	15,305	9,254	127,306	151,858	14,852	15,799	142,158
	Marketing	148,108	21,394	11,795	90,045	148,108	10,979	10,580	101,024	148,108	14,489	11,795	115,514
	Directors & Shareholders &PR	0	0	0	249	0	0	0	249	0	0	0	249
	Dues & Membership Fees	77,617	12,232	840	67,634	77,617	12,487	1,460	80,120	77,617	35,046	18,090	115,166
	Print & Postages	44,751	7,204	3,577	22,726	44,751	3,288	3,547	26,014	44,751	4,678	3,698	30,692
	Travel & Entertainment	599,929	4,626	48,611	23,189	599,929	4,236	55,149	27,425	599,929	7,137	55,266	34,562
	Training	20,091	1,397	1,312	4,922	20,091	3,158	859	8,080	20,091	803	1,037	8,883
	Outside Services	3,674,314	429,441	284,161	2,031,826	3,674,314	336,106	343,862	2,367,932	3,674,314	403,255	370,162	2,771,187
	Provision for Bad Debt	457,048	196,530	46,259	697,299	457,048	335,420	34,864	1,032,719	457,048	247,172	30,604	1,279,891
	Miscellaneous	188,985	8,617	9,159	46,991	188,985	8,085	9,334	55,076	188,985	13,655	8,884	68,730
	Total O&M Expenses Before Allocations	**16,278,374**	**1,521,533**	**1,391,101**	**7,745,021**	**16,278,374**	**1,585,728**	**1,382,342**	**9,330,750**	**16,278,374**	**1,572,747**	**1,407,957**	**10,903,497**
	Expense Billings	15,272,648	1,264,503	1,380,464	6,346,955	15,272,648	1,125,440	1,265,129	7,472,395	15,272,648	1,193,116	1,407,957	8,665,511
	O&M - Total Operation & Maintenance Expense	**31,551,023**	**2,786,036**	**2,771,565**	**14,091,976**	**31,551,023**	**2,711,168**	**2,647,472**	**16,803,145**	**31,551,023**	**2,765,864**	**2,815,914**	**19,569,008**
Dallas Atmos Rate Division - 002DIV	Labor	53,967,353	4,389,615	4,761,071	25,745,995	53,967,353	4,310,133	4,553,743	30,056,128	53,967,353	3,940,421	4,352,160	33,996,549
	Benefits	18,670,354	1,018,969	1,644,813	7,387,813	18,670,354	1,483,613	1,574,903	8,871,426	18,670,354	1,500,829	1,506,930	10,372,255
	Employee Welfare	41,712,512	4,279,630	3,132,825	13,444,874	41,712,512	2,099,919	2,794,210	15,544,792	41,712,512	6,137,219	7,446,839	21,682,012
	Insurance	31,884,063	112,340	2,656,453	13,458,861	31,884,063	2,783,264	2,656,471	16,242,124	31,884,063	2,766,964	2,656,471	19,009,088
	Rent, Maint., & Utilities	6,125,300	406,571	509,983	2,651,891	6,125,300	432,903	509,983	3,084,794	6,125,300	450,659	509,983	3,535,453
	Vehicles & Equip	122,495	(33,550)	10,291	(1,541)	122,495	8,610	10,166	7,069	122,495	10,744	10,166	17,813
	Materials & Supplies	1,164,289	152,123	96,235	471,955	1,164,289	67,347	100,359	539,301	1,164,289	20,506	95,435	559,808
	Information Technologies	32,114,450	2,130,806	2,602,905	12,789,949	32,114,450	2,208,010	2,732,302	14,997,959	32,114,450	2,288,950	2,622,809	17,286,909
	Telecom	2,480,398	113,094	207,328	617,972	2,480,398	137,550	207,853	755,522	2,480,398	73,836	205,708	829,358
	Marketing	247,980	9,872	17,674	93,248	247,980	11,164	18,924	104,413	247,980	2,767	20,174	107,180
	Directors & Shareholders &PR	6,129,676	2,122,891	2,513,656	4,225,951	6,129,676	450,531	125,252	4,676,482	6,129,676	106,863	127,202	4,783,345
	Dues & Membership Fees	950,515	20,836	107,035	320,545	950,515	47,628	51,894	368,173	950,515	28,090	83,844	396,264
	Print & Postages	470,596	35,649	38,404	209,447	470,596	46,624	38,829	256,071	470,596	39,166	38,479	295,237
	Travel & Entertainment	3,428,397	13,885	301,495	61,202	3,428,397	125,841	261,462	187,043	3,428,397	1,708	272,367	188,751
	Training	1,237,068	38,468	84,574	139,426	1,237,068	207,957	254,623	347,383	1,237,068	194,038	79,488	541,420
	Outside Services	28,583,522	1,261,724	1,440,954	6,585,225	28,583,522	1,484,999	1,366,820	8,070,225	28,583,522	1,969,113	1,364,890	10,039,338
	Provision for Bad Debt	20,493,544	0	0	0	20,493,544	0	0	0	20,493,544	0	0	0
	Miscellaneous	(100,441,108)	(6,687,009)	(9,341,527)	(39,501,018)	(100,441,108)	(7,566,638)	(8,216,902)	(47,067,657)	(100,441,108)	(7,109,746)	(9,401,902)	(54,177,402)
	Total O&M Expenses Before Allocations	**149,341,404**	**9,385,916**	**10,784,167**	**48,701,794**	**149,341,404**	**8,339,455**	**9,040,892**	**57,041,249**	**149,341,404**	**12,422,128**	**11,991,043**	**69,463,377**
	Expense Billings	(117,077,473)	(11,777,051)	(10,791,170)	(52,158,079)	(117,077,473)	(8,156,671)	(9,047,567)	(60,314,750)	(117,077,473)	(11,467,675)	(11,997,380)	(71,782,425)
	O&M - Total Operation & Maintenance Expense	**32,263,931**	**(2,391,135)**	**(7,003)**	**(3,456,285)**	**32,263,931**	**182,784**	**(6,675)**	**(3,273,501)**	**32,263,931**	**954,453**	**(6,337)**	**(2,319,048)**
Call Center Division - 012DIV	Labor	33,502,015	2,568,690	3,001,186	14,501,592	33,502,015	2,451,771	2,873,705	16,953,363	33,502,015	2,230,693	2,746,224	19,184,057
	Benefits	11,296,745	884,657	1,011,988	4,972,401	11,296,745	844,390	969,002	5,816,791	11,296,745	768,251	926,016	6,585,042
	Employee Welfare	526,694	25,430	35,256	200,917	526,694	14,367	34,600	215,284	526,694	129,685	102,438	344,970
	Insurance	0	6,759	0	40,188	0	6,705	0	46,893	0	6,704	0	53,597
	Rent, Maint., & Utilities	1,993,700	190,700	166,100	1,027,411	1,993,700	171,005	166,125	1,198,416	1,993,700	173,872	166,100	1,372,288
	Vehicles & Equip	18,000	510	1,500	9,260	18,000	630	1,500	9,890	18,000	510	1,500	10,400
	Materials & Supplies	69,650	2,653	5,804	16,059	69,650	2,252	5,804	18,311	69,650	2,813	5,804	21,124
	Information Technologies	53,433	398,253	1,942	2,396,718	53,433	397,645	2,997	2,794,363	53,433	408,339	1,942	3,202,702
	Telecom	239,650	152,507	20,139	794,329	239,650	119,739	19,476	914,068	239,650	140,086	18,907	1,054,154
	Marketing	42,500	3,000	3,500	5,064	42,500	1,287	3,625	6,351	42,500	24,142	3,500	30,493
	Directors & Shareholders &PR	241,000	21,445	8,000	178,773	241,000	63,641	45,000	242,414	241,000	10,556	8,000	252,969
	Dues & Membership Fees	1,950	0	400	6,797	1,950	75	250	6,872	1,950	219	0	7,091
	Print & Postages	23,600	6,645	1,966	51,429	23,600	7,016	1,966	58,445	23,600	6,515	1,966	64,960
	Travel & Entertainment	591,200	(422)	48,767	52,688	591,200	1,124	48,892	53,812	591,200	446	48,767	54,258
	Training	61,900	389	2,691	1,414	61,900	2,283	10,241	3,697	61,900	0	3,091	3,697
	Outside Services	1,130,000	161,712	68,634	757,632	1,130,000	314,545	144,834	1,072,177	1,130,000	146,604	63,434	1,218,781
	Provision for Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0
	Miscellaneous	8,490	0	666	3,700	8,490	0	791	3,700	8,490	0	666	3,700
	Total O&M Expenses Before Allocations	**49,800,527**	**4,422,929**	**4,378,538**	**25,016,374**	**49,800,527**	**4,398,473**	**4,328,808**	**29,414,847**	**49,800,527**	**4,049,434**	**4,098,355**	**33,464,281**
	Expense Billings	(49,721,472)	(4,422,929)	(4,371,524)	(25,016,374)	(49,721,472)	(4,398,473)	(4,322,134)	(29,414,847)	(49,721,472)	(4,049,434)	(4,092,025)	(33,464,281)
	O&M - Total Operation & Maintenance Expense	**79,055**	**(0)**	**7,014**	**(0)**	**79,055**	**(0)**	**6,674**	**(0)**	**79,055**	**0**	**6,330**	**(0)**

Atmos Energy Corporation
Operation & Maintenance Expenses

		Budget 2021 Total Year	Fiscal 2021 March	Budget 2021 March	Fiscal 2021 YTD March	Budget 2021 Total Year	Fiscal 2021 April	Budget 2021 April	Fiscal 2021 YTD April	Budget 2021 Total Year	Fiscal 2021 May	Budget 2021 May	Fiscal 2021 YTD May
Mid-States General Office Div - 091DIV	Labor	2,313,538	304,043	203,519	1,784,062	2,313,538	300,819	195,226	2,084,881	2,313,538	264,602	186,405	2,349,483
	Benefits	982,832	101,383	85,748	725,201	982,832	182,224	82,913	907,425	982,832	175,619	79,756	1,083,045
	Employee Welfare	1,255,007	234,077	105,618	711,214	1,255,007	87,109	89,169	798,323	1,255,007	149,337	169,091	947,660
	Insurance	418,913	179	31,231	1,431	418,913	243	32,020	1,674	418,913	1,013	32,541	2,687
	Rent, Maint., & Utilities	532,738	33,135	44,787	162,009	532,738	27,026	45,517	189,034	532,738	31,786	44,872	220,820
	Vehicles & Equip	(22,309)	1,969	(1,307)	49,204	(22,309)	8,324	(2,417)	57,528	(22,309)	6,775	(2,502)	64,302
	Materials & Supplies	127,222	1,929	16,751	11,810	127,222	8,871	6,928	20,680	127,222	2,372	5,362	23,053
	Information Technologies	158,733	15,023	6,141	63,651	158,733	34,470	20,079	98,121	158,733	7,520	10,985	105,642
	Telecom	463,898	17,438	37,890	119,147	463,898	21,401	43,803	140,549	463,898	19,823	36,390	160,371
	Marketing	394,321	1,997	16,884	109,964	394,321	64,661	71,223	174,625	394,321	28	21,118	174,653
	Directors & Shareholders &PR	1,530	0	0	0	1,530	0	0	0	1,530	0	0	0
	Dues & Membership Fees	163,182	85	9,220	914	163,182	480	9,400	1,394	163,182	7,875	33,093	9,269
	Print & Postages	20,687	979	1,617	5,473	20,687	1,008	2,082	6,481	20,687	1,591	1,507	8,072
	Travel & Entertainment	789,952	4,960	71,266	42,590	789,952	9,182	59,799	51,772	789,952	5,559	72,365	57,331
	Training	109,768	1,445	10,555	19,724	109,768	739	5,220	20,463	109,768	(3,338)	10,055	17,125
	Outside Services	3,865,438	186,454	395,124	1,035,779	3,865,438	210,364	345,698	1,246,143	3,865,438	159,375	314,343	1,405,517
	Provision for Bad Debt	466,091	0	48,461	0	466,091	0	34,584	0	466,091	0	29,522	0
	Miscellaneous	12,900	(40,674)	717	(120,393)	12,900	(11,617)	817	(132,010)	12,900	(34,983)	717	(166,993)
	Total O&M Expenses Before Allocations	**12,054,440**	**864,424**	**1,084,222**	**4,721,781**	**12,054,440**	**945,303**	**1,042,061**	**5,667,085**	**12,054,440**	**794,952**	**1,045,620**	**6,462,037**
	Expense Billings	(12,054,439)	(864,424)	(1,084,222)	(4,721,782)	(12,054,439)	(945,303)	(1,042,061)	(5,667,085)	(12,054,439)	(794,952)	(1,045,620)	(6,462,037)
	O&M - Total Operation & Maintenance Expense	**0**	**(0)**	**(0)**	**(0)**	**0**	**0**	**0**	**(0)**	**0**	**0**	**(0)**	**(0)**

Atmos Energy Corporation
Operation & Maintenance Expenses

		Budget 2021 Total Year	Fiscal 2021 June	Budget 2021 June	Fiscal 2021 YTD June	Budget 2021 Total Year
Kentucky Division - 009DIV	Labor	5,763,072	0	480,241	3,346,464	5,763,072
	Benefits	2,099,372	0	174,942	1,019,528	2,099,372
	Employee Welfare	81,218	0	4,779	79,263	81,218
	Insurance	1,200	0	0	125,617	1,200
	Rent, Maint., & Utilities	1,001,033	0	79,810	734,482	1,001,033
	Vehicles & Equip	1,100,788	0	89,277	513,521	1,100,788
	Materials & Supplies	824,829	0	68,985	510,941	824,829
	Information Technologies	44,160	0	3,382	6,649	44,160
	Telecom	151,858	0	13,225	142,158	151,858
	Marketing	148,108	0	13,250	115,514	148,108
	Directors & Shareholders &PR	0	0	0	249	0
	Dues & Membership Fees	77,617	0	13,350	115,166	77,617
	Print & Postages	44,751	0	3,651	30,692	44,751
	Travel & Entertainment	599,929	0	49,646	34,562	599,929
	Training	20,091	0	1,398	8,883	20,091
	Outside Services	3,674,314	0	408,862	2,771,187	3,674,314
	Provision for Bad Debt	457,048	0	29,190	1,279,891	457,048
	Miscellaneous	188,985	0	10,784	68,730	188,985
	Total O&M Expenses Before Allocations	**16,278,374**	**0**	**1,444,772**	**10,903,497**	**16,278,374**
	Expense Billings	15,272,648	0	1,237,866	8,665,511	15,272,648
	O&M - Total Operation & Maintenance Expense	**31,551,023**	**0**	**2,682,638**	**19,569,008**	**31,551,023**
Dallas Atmos Rate Division - 002DIV	Labor	53,967,353	0	4,559,761	33,996,549	53,967,353
	Benefits	18,670,354	0	1,576,932	10,372,255	18,670,354
	Employee Welfare	41,712,512	0	2,964,560	21,682,012	41,712,512
	Insurance	31,884,063	0	2,656,471	19,009,088	31,884,063
	Rent, Maint., & Utilities	6,125,300	0	510,483	3,535,453	6,125,300
	Vehicles & Equip	122,495	0	10,291	17,813	122,495
	Materials & Supplies	1,164,289	0	95,985	559,808	1,164,289
	Information Technologies	32,114,450	0	2,668,912	17,286,909	32,114,450
	Telecom	2,480,398	0	207,028	829,358	2,480,398
	Marketing	247,980	0	17,674	107,180	247,980
	Directors & Shareholders &PR	6,129,676	0	715,711	4,783,345	6,129,676
	Dues & Membership Fees	950,515	0	80,155	396,264	950,515
	Print & Postages	470,596	0	39,404	295,237	470,596
	Travel & Entertainment	3,428,397	0	302,484	188,751	3,428,397
	Training	1,237,068	0	81,780	541,420	1,237,068
	Outside Services	28,583,522	0	1,416,296	10,039,338	28,583,522
	Provision for Bad Debt	20,493,544	0	0	0	20,493,544
	Miscellaneous	(100,441,108)	0	(8,256,527)	(54,177,402)	(100,441,108)
	Total O&M Expenses Before Allocations	**149,341,404**	**0**	**9,647,401**	**69,463,377**	**149,341,404**
	Expense Billings	(117,077,473)	0	(9,654,072)	(71,782,425)	(117,077,473)
	O&M - Total Operation & Maintenance Expense	**32,263,931**	**0**	**(6,671)**	**(2,319,048)**	**32,263,931**
Call Center Division - 012DIV	Labor	33,502,015	0	2,873,705	19,184,057	33,502,015
	Benefits	11,296,745	0	969,002	6,585,042	11,296,745
	Employee Welfare	526,694	0	38,704	344,970	526,694
	Insurance	0	0	0	53,597	0
	Rent, Maint., & Utilities	1,993,700	0	166,100	1,372,288	1,993,700
	Vehicles & Equip	18,000	0	1,500	10,400	18,000
	Materials & Supplies	69,650	0	5,804	21,124	69,650
	Information Technologies	53,433	0	1,942	3,202,702	53,433
	Telecom	239,650	0	18,643	1,054,154	239,650
	Marketing	42,500	0	3,500	30,493	42,500
	Directors & Shareholders &PR	241,000	0	7,000	252,969	241,000
	Dues & Membership Fees	1,950	0	125	7,091	1,950
	Print & Postages	23,600	0	1,966	64,960	23,600
	Travel & Entertainment	591,200	0	48,767	54,258	591,200
	Training	61,900	0	3,591	3,697	61,900
	Outside Services	1,130,000	0	114,034	1,218,781	1,130,000
	Provision for Bad Debt	0	0	0	0	0
	Miscellaneous	8,490	0	666	3,700	8,490
	Total O&M Expenses Before Allocations	**49,800,527**	**0**	**4,255,049**	**33,464,281**	**49,800,527**
	Expense Billings	(49,721,472)	0	(4,248,380)	(33,464,281)	(49,721,472)
	O&M - Total Operation & Maintenance Expense	**79,055**	**0**	**6,669**	**(0)**	**79,055**

Atmos Energy Corporation
Operation & Maintenance Expenses

Mid-States General Office Div - 091DIV

	Budget 2021 Total Year	Fiscal 2021 June	Budget 2021 June	Fiscal 2021 YTD June	Budget 2021 Total Year
Labor	2,313,538	0	195,226	2,349,483	2,313,538
Benefits	982,832	0	82,804	1,083,045	982,832
Employee Welfare	1,255,007	0	85,520	947,660	1,255,007
Insurance	418,913	0	33,439	2,687	418,913
Rent, Maint., & Utilities	532,738	0	43,846	220,820	532,738
Vehicles & Equip	(22,309)	0	(885)	64,302	(22,309)
Materials & Supplies	127,222	0	15,278	23,053	127,222
Information Technologies	158,733	0	8,841	105,642	158,733
Telecom	463,898	0	40,451	160,371	463,898
Marketing	394,321	0	9,597	174,653	394,321
Directors & Shareholders &PR	1,530	0	0	0	1,530
Dues & Membership Fees	163,182	0	9,946	9,269	163,182
Print & Postages	20,687	0	1,436	8,072	20,687
Travel & Entertainment	789,952	0	76,464	57,331	789,952
Training	109,768	0	7,965	17,125	109,768
Outside Services	3,865,438	0	297,819	1,405,517	3,865,438
Provision for Bad Debt	466,091	0	27,679	0	466,091
Miscellaneous	12,900	0	717	(166,993)	12,900
Total O&M Expenses Before Allocations	**12,054,440**	**0**	**936,143**	**6,462,037**	**12,054,440**
Expense Billings	(12,054,439)	0	(936,143)	(6,462,037)	(12,054,439)
O&M - Total Operation & Maintenance Expense	**0**	**0**	**0**	**(0)**	**0**

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(e) A statement of attestation signed by the utility's chief officer in charge of Kentucky operations, which shall provide:

1. That the forecast is reasonable, reliable, made in good faith, and that all basic assumptions used in the forecast have been identified and justified;
2. That the forecast contains the same assumptions and methodologies as used in the forecast prepared for use by management, or an identification and explanation for differences that exist, if applicable; and
3. That productivity and efficiency gains are included in the forecast;

<u>RESPONSE:</u>

Please see attachment FR_16(7)(e)_Att1 for a notarized attestation signed by Brannon C. Taylor, Vice President - Rates and Regulatory Affairs for the Kentucky/Mid-States Division.

<u>ATTACHMENT:</u>

ATTACHMENT 1 - FR_16(7)(e)_Att1 - Statement of Attestation.pdf, 1 Page.

Respondent: Brannon Taylor

Atmos Energy Corp.; Kentucky/Mid-States Division
Kentucky Jurisdiction Case No. 2021-00214
Forecasted Test Period Filing Requirements

STATEMENT OF ATTESTATION
OF THE OFFICER IN CHARGE OF KENTUCKY OPERATIONS

1. The forecast presented in this rate application is reasonable, reliable, made in good faith, and all basic assumptions used in the forecast have been identified and justified; and
2. The forecast contains the same assumptions and methodologies as used in the forecast prepared for use by management, and any differences that exist have been identified and explained; and
3. All productivity and efficiency gains have been included in the forecast.

Brannon C. Taylor, Vice President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

SUBSCRIBED AND SWORN TO before me by Brannon C. Taylor, on this 23rd day of June, 2021

Notary Public

My Commission Expires
May 5, 2025

MY Commission expires: ________________

MENDES A. GIVENS
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(f) For each major construction project that constitutes five (5) percent or more of the annual construction budget within the three (3) year forecast, the following information shall be filed:

1. The date the project was started or estimated starting date;
2. The estimated completion date;
3. The total estimated cost of construction by year exclusive and inclusive of allowance for funds used during construction ("AFUDC") or interest during construction credit; and
4. The most recent available total costs incurred exclusive and inclusive of AFUDC or interest during construction credit;

RESPONSE:

The Company has two capital projects that will constitute more than 5% of fiscal year 2021 annual spending.

1. PRP.2734.Centerline — Replace 30,800 ft of 8" HPD Bare Steel Main with 30,800 ft of 8" Fusion Bond Epoxy HPD Steel main and 3,382 ft of 2" and 4,150 ft of 4" HDPE, also replace 2 Town Border Stations. Project is part of KY PRP bare steel replacement program.

2. PRP.2734.Schweizer Rd — Replace 25,500 ft of 8" HPD Bare steel with 25,500 ft of Fusion Bond Epoxy Steel, project will also include a new purchase station, check meter, YZ odorizer.

Name:	Start Date:	Est. Compl. Date:		FY21	FY22	FY23	Total
PRP.2734.Centerline	Jan-21	Sep-22	Est. Costs w/AFUDC	$597,176	$10,615,484	$ -	$11,212,660
			Est. Costs w/o AFUDC	$583,446	$10,064,768	$ -	$10,648,214
			YTD May 21 Costs w/AFUDC	$ 96,900	$ -	$ -	$ 96,900
			YTD May 21 Costs w/o AFUDC	$ 95,402	$ -	$ -	$ 95,402
PRP.2734.Schweizer Rd	Oct-22	Sep-23	Est. Costs w/AFUDC	$ -	$ -	$8,494,320	$ 8,494,320
			Est. Costs w/o AFUDC	$ -	$ -	$8,042,189	$ 8,042,189
			YTD May 21 Costs w/AFUDC	$ -	$ -	$ -	$ -
			YTD May 21 Costs w/o AFUDC	$ -	$ -	$ -	$ -

Respondent: Ryan Austin

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(g) For all construction projects that constitute less than five (5) percent of the annual construction budget within the three (3) year forecast, the utility shall file an aggregate of the information requested in paragraph (f)3 and 4 of this subsection;

RESPONSE:

Please see the Company's response to FR 16(7)(b).

Respondents: Joe Christian and Ryan Austin

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

1. Operating income statement (exclusive of dividends per share or earnings per share);

<u>RESPONSE:</u>

Please see the Company's response to FR 16(8)(i) for the forecast Operating Income Statements for fiscal years 2023 - 2025. For further information concerning operating expense forecasts, please see the Direct Testimony of Joe Christian. For further information concerning revenue forecast, please see the Direct Testimony of Josh Densman.

Respondents: Josh Densman and Joe Christian

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:
   (h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:
      2. Balance sheet;

RESPONSE:

Please see attachment FR_16(7)(h)2_Att1.

ATTACHMENT:

ATTACHMENT 1 - FR_16(7)(h)2_Att1 - Balance Sheet.xlsx, 1 Page.

Respondent: Joe Christian

Atmos Energy Corporation
Fully Allocated Balance Sheet
Kentucky
(000)

FR 16 (7)(h)2

	Base 9/30/2021	Test 12/31/2022	2023	2024	2025
ASSETS					
Property, Plant, & Equipment:					
Utility Plant In Service	833,157	888,769	955,797	1,027,339	1,103,637
Construction Work In Progress	8,636	8,636	8,636	8,636	8,636
Accumulated Depreciation	(185,509)	(191,213)	(212,034)	(234,428)	(258,381)
Net Plant	656,284	706,192	752,400	801,547	853,892
Current Assets:					
Cash & Temporary Cash Investments	12,930	12,930	12,930	12,930	12,930
Account Receivable, less Allowance for Doubtful Accounts	26,962	26,962	26,962	26,962	26,962
Inventories	384	215	215	215	215
Gas Stored Underground	10,824	16,854	16,854	16,854	16,854
Other Current Assets	261	261	261	261	261
Total Current Assets	51,361	57,222	57,222	57,222	57,222
Def'd Charges & Other Assets	15,111	15,111	15,111	15,111	15,111
TOTAL ASSETS	722,756	778,525	824,732	873,880	926,225
LIABILITIES & SHAREHOLDERS' EQUITY					
Kentucky Division capital account - net	576,342	631,334	677,100	726,684	780,359
Current Liabilities:					
Accounts Payable	8,083	8,083	8,083	8,083	8,083
Accrued Taxes	10,985	10,985	10,985	10,985	10,985
Customers' Deposits	1,247	1,247	1,247	1,247	1,247
Other Current Liabilities	49,260	49,260	49,260	49,260	49,260
Total Current Liabilities	69,575	69,575	69,575	69,575	69,575
Deferred Income Taxes and EDITL	76,155	76,933	77,360	76,910	75,566
Def'd Cr. and Other Liabilities	684	684	697	711	726
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	722,756	778,525	824,732	873,880	926,225

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

3. Statement of cash flows

<u>RESPONSE:</u>

Please see attachment FR_16(7)(h)3_Att1.

<u>ATTACHMENT:</u>

ATTACHMENT 1 - FR_16(7)(h)3_Att1 - Statement of Cash Flows.xlsx, 1 Page.

Respondent: Joe Christian

Atmos Energy Corporation
Fully Allocated Cash Flow
Kentucky
(000)

FR 16 (7)(h)3

	Base 9/30/2021	Test 12/31/2022	2023	2024	2025
Cash Flow					
Cash Flow from Operations					
Net Income	21,589	20,611	17,548	14,908	12,218
Add: Deferred income taxes	5,714	1,446	428	(450)	(1,344)
Depreciation	19,296	20,604	20,821	22,394	23,953
Cash flow from Operartions	46,599	42,662	38,796	36,852	34,826
Effect of Balance Sheet Accounts					
Changes in current assets	-	5,861	-	-	-
Changes in current liabilities	-	-	-	-	-
Changes in deferred debits	-	-	-	-	-
Changes in deferred credits	-	-	14	14	14
Total Cash Flow from change in Balance Sheet Accounts	-	5,861	14	14	14
Operating Cash Flow	46,599	48,523	38,810	36,866	34,841
Cash flow from Investing Activities					
Capital Expenditures	(58,330)	(62,093)	(67,028)	(71,542)	(76,298)
Total Cash from Investments	(58,330)	(62,093)	(67,028)	(71,542)	(76,298)
Free Cash Flow	(11,731)	(13,571)	(28,218)	(34,676)	(41,457)
Cash From Financing					
Total Cash From Financing	11,731	13,571	28,218	34,676	41,457
Total Increase/(Decr) in Cash	-	-	-	-	-
Beginning Cash	12,930	12,930	12,930	12,930	12,930
Ending Cash	12,930	12,930	12,930	12,930	12,930

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

4. Revenue requirements necessary to support the forecasted rate of return;

RESPONSE:

Please see attachment FR_16(7)(h)4_Att1.

ATTACHMENT:

ATTACHMENT 1 - FR_16(7)(h)4_Att1 - Revenue Requirements.xlsx, 1 Page.

Respondent: Joe Christian

Atmos Energy Corporation, Kentucky/Mid-States Division
Kentucky Jurisdiction Case No. 2021-00214
Revenue Requirements Necessary to Support the Forecasted Rate of Return
Forecasted Test Period: Twelve Months Ended December 31, 2022

Data:__X____Base Period___X____Forecasted Period **FR 16(7)(h)4**
Type of Filing:___X____Original________Updated ________Revised
Workpaper Reference No(s).____________________ Witness: Joe Christian

Line No.	Description	Supporting Schedule Reference	Base Jurisdictional Revenue Requirement	Forecasted Jurisdictional Revenue Requirement	2023	2024	2025
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Rate Base	B-1	$ 547,733,498	$ 596,130,007	671,518,740	721,368,793	775,318,129
2	Adjusted Operating Income	C-1	$ 29,211,511	$ 29,418,392	26,237,214	24,628,590	23,063,224
3	Earned Rate of Return (line 2 divided by line 1)	J-1.1	5.33%	4.93%	3.91%	3.41%	2.97%
4	Required Rate of Return	J-1	7.84%	7.66%	7.66%	7.66%	7.66%
5	Required Operating Income (line 1 times line 4)	C-1	$ 42,942,306	$ 45,663,559	$ 51,438,336	$ 55,256,850	$ 59,389,369
6	Operating Income Deficiency (line 5 minus line 2)	C-1	$ 13,730,795	$ 16,245,167	$ 25,201,122	$ 30,628,260	$ 36,326,145
7	Gross Revenue Conversion Factor	H	1.34184	1.34184	1.341839	1.341839	1.341839
8	**Revenue Deficiency (line 6 times line 7)**		**$ 18,424,517**	**$ 21,798,399**	**$ 33,815,849**	**$ 41,098,194**	**$ 48,743,838**
9	Revenue Increase Requested Incl. EDITL & Depreciation Lia	C-1		$ 6,527,363	$ 28,409,109	$ 35,691,454	$ 43,337,098
10	Adjusted Operating Revenues	C-1		$ 173,466,923	$ 172,809,858	$ 172,358,006	$ 172,755,031
11	Revenue Requirements (line 9 plus line 10)	C-1		$ 179,994,286	$ 201,218,967	$ 208,049,460	$ 216,092,129

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

5. Load forecast including energy and demand (electric);

RESPONSE:

Not applicable.

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

6. Access line forecast (telephone);

RESPONSE:

Not applicable.

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

7. Mix of generation (electric);

RESPONSE:

Not applicable.

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:
  (h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:
    8. Mix of gas supply (gas);

RESPONSE:

Please see attachment FR_16(7)(h)8_Att1.

ATTACHMENT:

ATTACHMENT 1 - FR_16(7)(h)8_Att1 - Gas Supply.xls, 1 Page.

Respondent: Josh Densman

FR 16(7)(h)8

Atmos Energy Corporation
Case No. 2021-00214
MCF SALES FORECAST / SUPPLY REQUIREMENTS - Total Company
For the THREE FORECASTED YEARS, Fiscal Years 2023-2025
All Volumes in Mcf at Standard Conditions, or in mmBtu (as noted)

Line No.	Description	2023	2024	2025	Comments
		(a)	(b)	(c)	(d)
1	Sales Volumes-				
2					
3	Total Sales Volumes (Mcf)-	16,925,828	16,984,065	17,042,260	Reference the Testimony of Mr. Josh C. Densman
4					for underlying assumptions. Also, see Exhibit
5					FR 16(7)(h)15.
6	Total Supply Requirements (Mcf)-	16,925,828	16,984,065	17,042,260	
7					
8	Provision for L&U (Mcf)-	311,435	312,507	313,578	
9					
10	Total Supply Requirements (mmBtu)-	17,409,636	17,469,538	17,529,396	

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:
  (h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:
    9. Employee level;

RESPONSE:

Please see attachment FR_16(7)(h)9_Att1 for the employee level and labor.

ATTACHMENT:

ATTACHMENT 1 - FR_16(7)(h)9_Att1 - Employee Level and Labor.xls, 1 Page.

Respondent: Joe Christian

Atmos Energy Corporation, Kentucky/Mid-States Division
Kentucky Jurisdiction Case No. 2021-00214
Payroll Analysis by Employee Classifications/Payroll Distribution/Total Company
Base Period: Twelve Months Ended Septmeber 30, 2021
Forecasted Test Period: Twelve Months Ended December 31, 2022

Data:___X____Base Period___X____Forecasted Period — FR 16(7)(h)9
Type of Filing:___X_____Original________Updated — FR 16(7)(h)10
Workpaper Reference No(s). — Witness: Christian

Line No.	Description	Base Period	Forecasted Period	2023	2024	2025
1	Total Labor Dollars (excluding Shared Services and KY/Mid-States General Office)	12,426,376	12,882,759	13,269,242	13,667,319	14,077,339
2	Average Employee Levels (KY Operations)	186	186	186	186	186

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

10. Labor cost changes;

<u>RESPONSE:</u>

Please see the Company's response to FR 16(7)(h)9.

Respondent: Joe Christian

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

11. Capital structure requirements;

<u>RESPONSE:</u>

Please see attachment FR_16(7)(h)11_Att1.

<u>ATTACHMENT:</u>

ATTACHMENT 1 - FR_16(7)(h)11_Att1 - Capital Structure.xlsx, 1 Page.

Respondent: Joe Christian

:

ATMOS ENERGY CORPORATION - KENTUCKY
Capital Structure Summary
Forcasted Years 2023 - 2025

MFR 16(7)(h)11

	FY 2023	FY 2024	FY 2025
Common Stock	12,036,237	15,249,224	18,442,130
Treasury Stock			
Common Stock Subscribed			
Additional Paid-in Capital	6,372,606,488	7,011,990,847	7,647,379,264
Retained Earnings	3,169,363,255	3,574,029,797	4,028,175,992
Accum. Other Comprehensive Income	(120,378,313)	(123,019,969)	(125,661,809)
Current Year Net Income	818,603,597	915,862,452	1,013,108,551
Dividends	(413,937,056)	(461,716,257)	(507,943,549)
Equity	9,838,294,210	10,932,396,094	12,073,500,581
Long-Term debt (including curr mat.)	6,405,572,619	7,127,893,889	7,899,815,159
Short Term Notes Payable - daily avg	23,529,036	18,751,703	25,454,433
Total Capitalization	16,267,395,864	18,079,041,685	19,998,770,173
Equity %	60.5%	60.5%	60.4%
LTD %	39.4%	39.4%	39.5%
STD %	0.1%	0.1%	0.1%
Total	100.0%	100.0%	100.0%

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:
  (h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:
    12. Rate base;

<u>RESPONSE:</u>

Please see attachment FR_16(7)(h)12_Att1.

<u>ATTACHMENT:</u>

ATTACHMENT 1 - FR_16(7)(h)12_Att1 - Rate Base.xlsx, 1 Page.

Respondent: Joe Christian

CASE NO. 2021-00214
FR 16(7)(h)12
ATTACHMENT 1

Atmos Energy Corporation
Rate Base
Kentucky
(000)

FR 16 (7)(h)12

		Base	Test			
		9/30/2021	**12/31/2022**	**2023**	**2024**	**2025**
		$	**$**			
1	Plant in Service	811,749	869,695	955,797	1,027,339	1,103,637
2	Construction Work in Progress					
3						
4	Accumulated Depreciation	(183,424)	(186,969)	(212,034)	(234,428)	(258,381)
5	Net Property Plant and Equipment	628,324	682,726	743,763	792,911	845,256
6						
7						
8	Cash Working Capital Allowance	(3,208)	(3,063)	(3,063)	(3,063)	(3,063)
9	Other Working Capital	7,070	8,617	8,876	9,142	9,416
10	Customer Advances	(682)	(684)	(697)	(711)	(726)
11	Regulatory Assets and Liabilities	(31,392)	(27,397)	(22,103)	(16,809)	(11,403)
12	Deferred Income Taxes	(52,379)	(64,070)	(55,257)	(60,101)	(64,163)
13						
14	Rate Base	547,733	596,130	671,519	721,369	775,318

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

  (h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

    13. Gallons of water projected to be sold (water);

RESPONSE:

Not applicable.

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:
  (h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:
    14. Customer forecast (gas, water);

RESPONSE:

Please see attachment FR_16(7)(h)14_Att1 for the customer forecast. Also, please reference the Direct Testimony of Josh Densman.

ATTACHMENT:

ATTACHMENT 1 - FR_16(7)(h)14_Att1 - Customer Forecast.xls, 1 Page.

Respondent: Josh Densman

FR 16(7)(h)14

Atmos Energy Corporation
Case No. 2021-00214
CUSTOMER FORECAST - Total Company
For the THREE FORECASTED YEARS, Fiscal Years 2023-2025

Line No.	Description	2023	2024	2025	Comments
		(a)	(b)	(c)	(d)
1	Average Sales Customers-				
2					
3	Residential	161,322	161,922	162,522	Growth rate 600 per year, see Testimony of
4					Mr. Josh C. Densman for underlying assumptions.
5					
6	Commercial	18,286	18,361	18,436	Growth rate 75 per year, see Testimony of
7					Mr. Josh C. Densman for underlying assumptions.
8					
9	Industrial	223	223	223	Growth rate 0 per year, see Testimony of
10					Mr. Josh C. Densman for underlying assumptions.
11					
12	Public Authority	1,533	1,533	1,533	Growth rate 0 per year, see Testimony of
13					Mr. Josh C. Densman for underlying assumptions.
14					
15	Total Sales Customers-	181,363	182,038	182,713	
16					
17					
18	Average Transportation Customers-	201	201	201	Growth rate 0 per year, see Testimony of
19					Mr. Josh C. Densman for underlying assumptions.
20					
21	Total Annual Average Customers	181,565	182,240	182,915	

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

  (h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

    15. Sales volume forecasts in cubic feet (gas);

<u>RESPONSE:</u>

Please see attachment FR_16(7)(h)15_Att1 for the Mcf sales forecast. Also, please reference the Direct Testimony of Josh Densman.

<u>ATTACHMENT:</u>

ATTACHMENT 1 - FR_16(7)(h)15_Att1 - Sales Forecast.xls, 1 Page.

Respondent: Josh Densman

FR 16(7)(h)15

Atmos Energy Corporation
Case No. 2021-00214
MCF SALES FORECAST - Total Company
For the THREE FORECASTED YEARS, Fiscal Years 2023-2025
All Volumes in Mcf at Standard Conditions

Line No.	Description	2023	2024	2025	Comments
		(a)	(b)	(c)	(d)
1	Sales Volumes-				
2					
3	Residential	10,045,694	10,083,122	10,120,503	Reference the Testimony of Mr. Josh C. Densman
4					for underlying assumptions.
5					
6	Commercial	5,081,984	5,102,793	5,123,608	Reference the Testimony of Mr. Josh C. Densman
7					for underlying assumptions.
8					
9	Industrial	894,511	894,511	894,511	Reference the Testimony of Mr. Josh C. Densman
10					for underlying assumptions.
11					
12	Public Authority	903,639	903,639	903,639	Reference the Testimony of Mr. Josh C. Densman
13					for underlying assumptions.
14					
15	Total Sales Volumes-	16,925,828	16,984,065	17,042,260	
16					
17					
18	Transportation Volumes-	30,867,420	30,867,420	30,867,420	Reference the Testimony of Mr. Josh C. Densman
19					for underlying assumptions.
20					
21	Total Volumes	47,793,248	47,851,485	47,909,680	

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

16. Toll and access forecast of number of calls and number of minutes (telephone); and

RESPONSE:

Not applicable.

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(h) A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

17. A detailed explanation of other information provided, if applicable;

RESPONSE:

Not applicable.

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:
   (i) The most recent Federal Energy Regulatory Commission or Federal Communications Commission audit reports;

RESPONSE:

Neither the Federal Energy Regulatory Commission nor the Federal Communications Commission regulates the Company's local gas distribution operations in Kentucky.

Respondent: Michelle Faulk

<u>REQUEST:</u>

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:
(j) The prospectuses of the most recent stock or bond offerings;

<u>RESPONSE:</u>

Please see Attachment FR_16(7)(j)_Att1 for the March 2021 Senior Notes offering prospectus.

<u>ATTACHMENT:</u>

ATTACHMENT 1 - FR_16(7)(j)_Att1 - Senior Notes March 2021.pdf, 73 Pages.

Respondent: Michelle Faulk

CASE NO. 2021-00214
FR 16(7)(j)
ATTACHMENT 1

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Filed Pursuant to Rule 424(b)(2)
Registration No. 333-236369

Title of Each Class of Securities to be Registered	Amount to be Registered	Maximum Offering Price Per Security	Maximum Aggregate Offering Price	Amount of Registration Fee(1)(2)
0.625% Senior Notes of Atmos Energy Corporation due 2023	$1,100,000,000	99.996%	$1,099,956,000	$120,005.20
Floating Rate Senior Notes of Atmos Energy Corporation due 2023	$1,100,000,000	100.000%	$1,100,000,000	$120,010.00

(1) Pursuant to Rule 457(r) under the Securities Act of 1933, as amended.

(2) This "Calculation of Registration Fee" table shall be deemed to update the "Calculation of Registration Fee" table in the Company's Registration Statement on Form S-3 (File No. 333-236369) in accordance with Rules 456(b) and 457(r) under the Securities Act.

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Prospectus Supplement
March 4, 2021
(To Prospectus dated February 11, 2020)

$2,200,000,000

Atmos Energy Corporation

$1,100,000,000 0.625% Senior Notes due 2023

$1,100,000,000 Floating Rate Senior Notes due 2023

This is an offering of $1,100,000,000 aggregate principal amount of 0.625% Senior Notes due 2023 (the "fixed rate notes") and $1,100,000,000 aggregate principal amount of Floating Rate Senior Notes due 2023 (the "floating rate notes" and, together with the fixed rate notes, the "notes"). The fixed rate notes will mature on March 9, 2023 and the floating rate notes will mature on March 9, 2023.

The fixed rate notes will bear interest at a rate of 0.625% per year beginning March 9, 2021. We will pay interest on the fixed rate notes semi-annually in arrears on March 9 and September 9 of each year they are outstanding, beginning September 9, 2021. The fixed rate notes are subject to optional redemption at any time on or after September 9, 2021 at a price equal to 100% of the principal amount of the fixed rate notes being redeemed, plus any accrued and unpaid interest thereon, if any, to, but excluding, the redemption date. See "Description of the Notes—Optional Redemption."

The floating rate notes will bear interest at a rate equal to the Three-Month LIBOR Rate (as defined herein) plus 38 basis points per year, payable quarterly in arrears on March 9, June 9, September 9 and December 9 of each year, beginning on June 9, 2021, subject to the provision set forth under the caption "Description of the Notes—Payment of Principal and Interest—Floating Rate Notes." The floating rate notes are subject to optional redemption at any time on or after September 9, 2021 at a price equal to 100% of the principal amount of the floating rate notes being redeemed, plus any accrued and unpaid interest thereon, if any, to, but excluding, the redemption date. See "Description of the Notes—Optional Redemption."

The notes are unsecured senior obligations and rank equally in right of payment with all of our other existing and future unsubordinated debt. The notes will be issued only in registered form in minimum denominations of $2,000 and any integral multiple of $1,000 in excess thereof. The notes are a new issue of securities with no established trading market. The notes will not be listed on any securities exchange or quoted on any automated dealer quotation system.

Investing in the notes involves risks. See "Risk Factors" on page S-10 of this prospectus supplement.

	Public Offering Price	Underwriting Discount	Proceeds, Before Expenses, to Atmos Energy
Fixed Rate Per Note	99.996%	0.250%	99.746%
Total	1,099,956,000	2,750,000	1,097,206,000
Floating Rate Per Note	100.00%	0.250%	99.750%
Total	1,100,000,000	2,750,000	1,097,250,000

(1) Plus accrued interest from March 9, 2021, if settlement occurs after that date.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the notes to investors in book-entry form only through the facilities of The Depository Trust Company for the accounts of its participants, including Clearstream Banking S.A. and/or Euroclear Bank SA/NV, on or about March 9, 2021.

Joint Book-Running Managers

J.P. Morgan **Mizuho Securities** **TD Securities**

BNP PARIBAS **Credit Agricole CIB** **MUFG** **US Bancorp**

Senior Co-Managers

Truist Securities **Regions Securities LLC**

Co-Manager

Goldman Sachs & Co. LLC

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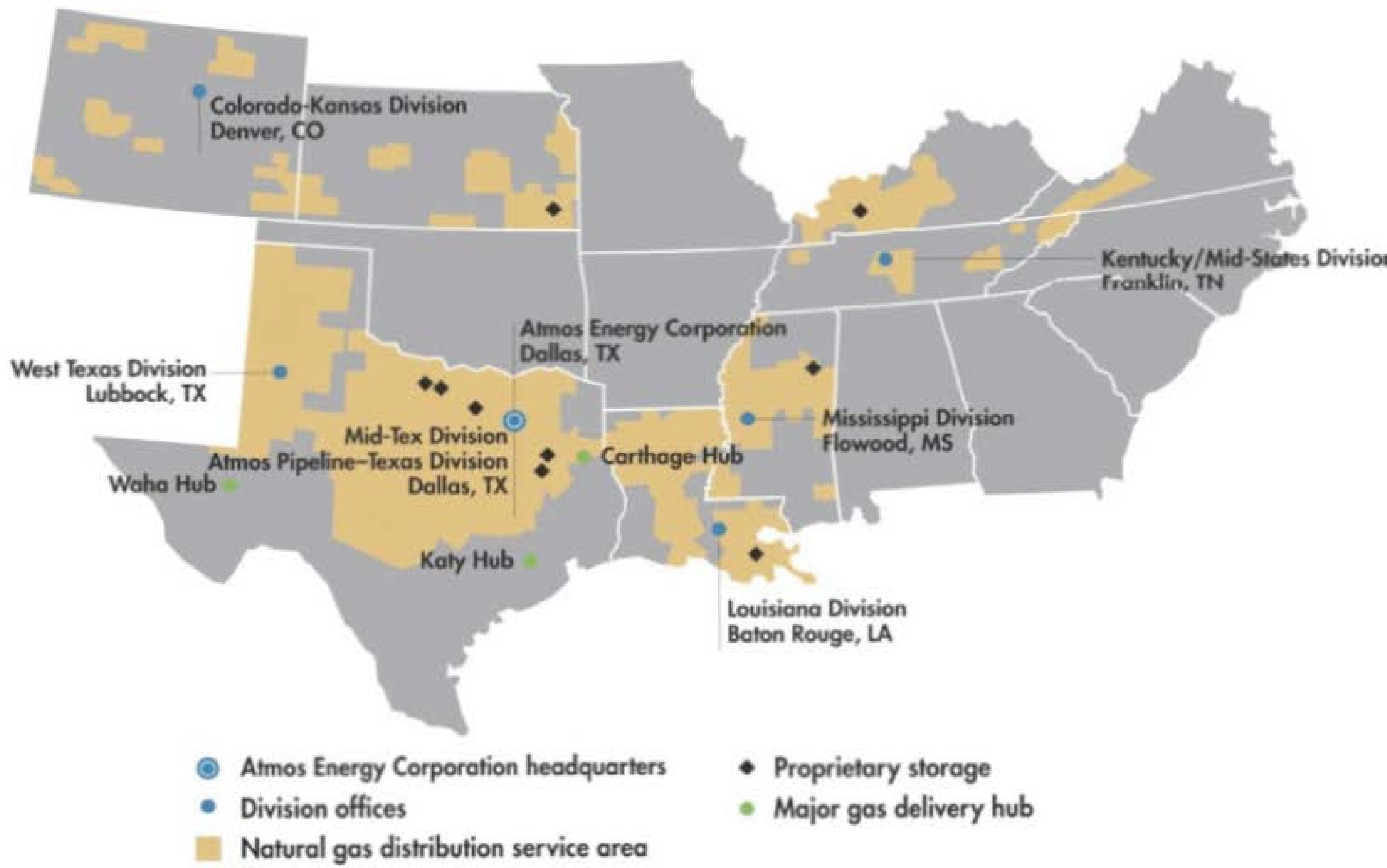
Colorado-Kansas Division
Denver, CO
Kentucky/Mid-States Division
Franklin, TN
Atmos Energy Corporation
Dallas, TX
West Texas Division
Lubbock, TX
Mississippi Division
Flowood, MS
Mid-Tex Division
Atmos Pipeline–Texas Division
Dallas, TX
Carthage Hub
Waha Hub
Katy Hub
Louisiana Division
Baton Rouge, LA
Atmos Energy Corporation headquarters
Division offices
Natural gas distribution service area
Proprietary storage
Major gas delivery hub

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IMPORTANT NOTICE ABOUT INFORMATION IN THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offering of the notes and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. The second part is the accompanying prospectus, dated February 11, 2020, which gives more general information, some of which does not apply to this offering. To the extent there is a conflict between the information contained in this prospectus supplement, the information contained in the accompanying prospectus or the information contained in any document incorporated by reference herein or therein, the information contained in the most recent document shall control. This prospectus supplement and the accompanying prospectus are a part of a registration statement that we filed with the Securities and Exchange Commission (the "SEC") using the SEC's shelf registration rules.

We have not, and the underwriters have not, authorized any other person to provide you with information other than information provided or incorporated by reference in this prospectus supplement, the accompanying prospectus or any free writing prospectus relating to the offering of notes made pursuant to this prospectus supplement. We and the underwriters take no responsibility for, and can provide no assurances as to the reliability of, any other information that others may give you or representations that others may make. See "Incorporation of Certain Documents by Reference" and "Where You Can Find More Information" in the accompanying prospectus.

Neither Atmos Energy Corporation nor the underwriters are making an offer of these notes in any jurisdiction where the offer is not permitted.

The information contained in or incorporated by reference in this document is accurate only as of the date of this prospectus supplement or the date of such incorporated documents, regardless of the time of delivery of this prospectus supplement or of any sale of notes. Our business, financial condition, results of operations and prospects may have changed since those respective dates.

The terms "we," "our," "us," and "Atmos Energy" refer to Atmos Energy Corporation and its subsidiaries unless the context suggests otherwise. The term the "Company" refers to Atmos Energy Corporation and not its subsidiaries. The term "you" refers to a prospective investor. The abbreviations "Mcf" and "MMBtu" mean thousand cubic feet and million British thermal units, respectively.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Statements contained or incorporated by reference in this prospectus supplement and the accompanying prospectus that are not statements of historical fact are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical fact included in this prospectus supplement and the accompanying prospectus are forward-looking statements made in good faith by us and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management's beliefs as well as assumptions made by, and information currently available to, management. When used in our documents or oral presentations, the words "anticipate," "believe," "estimate," "expect," forecast," "goal," "intend," "objective," "plan," "projection," "seek," "strategy" or similar words are intended to identify forward-looking statements. Because such statements are based on expectations as to future results and are not statements of fact, actual results may differ materially from those expressed or implied in the statements relating to our strategy, operations, markets, services, rates, recovery of costs, availability of gas supply and other factors. These risks and uncertainties include the following:

- federal, state and local regulatory and political trends and decisions, including the impact of rate proceedings before various state regulatory commissions;
- increased federal regulatory oversight and potential penalties;
- possible increased federal, state and local regulation of the safety of our operations;
- the impact of greenhouse gas emissions or other legislation or regulations intended to address climate change;
- possible significant costs and liabilities resulting from pipeline integrity and other similar programs and related repairs;
- the inherent hazards and risks involved in distributing, transporting and storing natural gas;
- the availability and accessibility of contracted gas supplies, interstate pipeline and/or storage services;
- increased competition from energy suppliers and alternative forms of energy;
- adverse weather conditions, including the impacts from the February 2021 winter storm;
- the impact of climate change;
- the inability to continue to hire, train and retain operational, technical and managerial personnel;
- increased dependence on technology that may hinder the Company's business if such technologies fail;
- the threat of cyber-attacks or acts of cyber-terrorism that could disrupt our business operations and information technology systems or result in the loss or exposure of confidential or sensitive customer, employee or Company information;
- natural disasters, terrorist activities or other events and other risks and uncertainties discussed herein or in our reports filed with the SEC, all of which are difficult to predict and many of which are beyond our control;
- the capital-intensive nature of our business;
- our ability to continue to access the credit and capital markets to execute our business strategy;
- market risks beyond our control affecting our risk management activities, including commodity price volatility, counterparty performance or creditworthiness and interest rate risk;
- the concentration of our operations in Texas;
- the impact of adverse economic conditions on our customers;

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- changes in the availability and price of natural gas, including the impacts from the February 2021 winter storm;
- increased costs of providing health care benefits, along with pension and postretirement health care benefits and increased funding requirements;
- the outbreak of COVID-19 and its impact on business and economic conditions; and
- other risks and uncertainties discussed in this prospectus supplement, any accompanying prospectus and our other filings with the SEC.

All of these factors are difficult to predict and many are beyond our control. Accordingly, while we believe these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. We undertake no obligation to update or revise any of our forward-looking statements, whether as a result of new information, future events or otherwise.

For additional factors you should consider, please see "Risk Factors" on page S-10 of this prospectus supplement, "Item 1A. Risk Factors" and "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2020 and "Item 1A. Risk Factors" and "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2020. See also "Incorporation of Certain Documents by Reference" in the accompanying prospectus.

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PROSPECTUS SUPPLEMENT SUMMARY

You should read the following summary in conjunction with the more detailed information contained elsewhere in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus.

ATMOS ENERGY CORPORATION

Atmos Energy Corporation, headquartered in Dallas, Texas, and incorporated in Texas and Virginia, is engaged in the regulated natural gas distribution and pipeline and storage businesses. We distribute natural gas through sales and transportation arrangements to over three million residential, commercial, public authority and industrial customers throughout our six distribution divisions, which at December 31, 2020 covered service areas located in eight states. In addition, we transport natural gas for others through our distribution and pipeline systems.

We manage and review our consolidated operations through the following reportable segments:

- The *distribution segment* is primarily comprised of our regulated natural gas distribution and related sales operations in eight states.
- The *pipeline and storage segment* is comprised primarily of the pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana.

Recent Developments

Winter Storm Event. A historic winter weather storm impacted supply, market pricing and demand for natural gas in our service territories beginning February 11 and continuing through February 20, 2021. On February 12, 2021, the Governor of Texas declared a state of disaster for all 254 counties in the State in response to the then-forecasted weather conditions. The declaration certified that severe winter weather posed an imminent threat due to prolonged freezing temperatures, heavy snow, and freezing rain statewide.

Also, on February 12, 2021, the Railroad Commission of Texas (the “RRC”) issued an Emergency Order to temporarily implement a statewide utilities curtailment program intended to protect residences, hospitals, schools, churches, and other human needs customers in the State of Texas.

On February 13, 2021, the RRC issued a Notice to Local Distribution Companies that acknowledged that, due to the demand for natural gas during this winter weather event, natural gas utility local distribution companies may be required to pay extraordinarily high prices in the market for natural gas and may be subjected to other extraordinary expenses when responding to the winter weather event. The RRC also encouraged natural gas utilities to continue to work to ensure that the citizens of the State of Texas are provided with safe and reliable natural gas service. To partially defer and reduce the impact on customers for these costs that ultimately are reflected in customer bills, the RRC authorized local distribution companies to record a regulatory asset to account for the extraordinary expenses associated with this winter weather event, including but not limited to gas cost and other costs related to the procurement and transportation of gas supply. These expenses will be fully subject to review for reasonableness and accuracy in future regulatory proceedings. As a reminder, Atmos Energy buys gas at a wholesale rate and passes that price on to customers without any markup.

On February 14, 2021, the Governor of Kansas issued a State of Disaster Emergency due to wind chill warnings and stress on utility and natural gas providers caused by the significantly colder than normal weather.

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The executive order also urged Kansas citizens to conserve energy to help ensure a continued supply of natural gas and electricity and keep their own personal costs down. The declaration also noted that due to increased energy demand and natural gas supply constraints caused by sub-zero temperatures, utilities are currently experiencing wholesale natural gas prices anywhere from 10 to 100 times higher than normal.

On February 15, 2021 the State Corporation Commission of the State of Kansas issued an Emergency Order (the "Order") directing all jurisdictional natural gas and electric utilities to coordinate efforts and take all reasonably feasible, lawful, and appropriate actions to ensure adequate delivery of natural gas and electricity to interconnected, non-jurisdictional utilities in Kansas. The Order also requires jurisdictional natural gas and electric utilities to do all things possible and necessary to ensure natural gas and electricity utility services continue to be provided to their customers in Kansas. Finally, the Order allows those electric and natural gas distribution utilities who incur extraordinary costs to ensure its customers and other interconnected customers continue to receive utility service during this unprecedented cold weather event to defer those costs to a regulatory asset account. Once this weather event is over, each jurisdictional utility will be required to file a compliance report detailing the extent of such costs incurred and present a plan to minimize the financial impacts of this event on ratepayers over a reasonable time frame.

Due to the historic nature of this winter storm, we experienced unforeseeable and unprecedented market pricing for gas costs, which resulted in aggregated natural gas purchases during this period of approximately $2.5 billion, with approximately 95% incurred in Texas (the "Natural Gas Purchases"). The final amount of the gas purchases remains subject to change as volume balancing, final pricing and invoicing is completed in late March 2021.

The Company intends to finance its incremental natural gas purchases prior to March 25, 2021, when payment for these purchases is due, using the net proceeds of this offering, available proceeds from our At-the-Market equity sales program, short-term debt, and cash.

As of March 4, 2021, we had approximately $3.0 billion in total liquidity, including approximately $422 million in operating cash and $247 million in net proceeds from our At-the-Market equity sales program which must be settled by September 30, 2021.

Our address is 1800 Three Lincoln Centre, 5430 LBJ Freeway, Dallas, Texas 75240, and our telephone number is (972) 934-9227. Our internet website address is *www.atmosenergy.com. Information on or connected to our website or any other website is not incorporated by reference into this prospectus supplement or the accompanying prospectus.*

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SUMMARY FINANCIAL DATA

The following table presents summary consolidated and segment financial data of Atmos Energy Corporation for the periods and as of the dates indicated. We derived the summary financial data for the fiscal years ended September 30, 2020, 2019, 2018, 2017 and 2016 from our audited consolidated financial statements and the summary financial data for the three months ended December 31, 2020 and 2019 from our unaudited condensed consolidated financial statements. Our unaudited condensed consolidated financial statements have been prepared on the same basis as our audited consolidated financial statements, except as stated in the related notes thereto and, in the opinion of management, include all normal recurring adjustments considered necessary for a fair presentation of our financial condition and result of operations for such periods. Please note that, given the inherent seasonality in our business, the results of operations for the three months ended December 31, 2020 presented below are not necessarily indicative of results for the entire fiscal year.

The information is only a summary and does not provide all of the information contained in our financial statements. Therefore, you should read the information presented below in conjunction with "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and related notes included in our annual report on Form 10-K for the fiscal year ended September 30, 2020 and "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" and our unaudited condensed consolidated financial statements and related notes included in our quarterly report on Form 10-Q for the quarterly period ended December 31, 2020, each of which is incorporated by reference in this prospectus supplement and the accompanying prospectus.

	Three Months Ended December 31,		Year Ended September 30,				
	2020	2019	2020	2019	2018	2017	2016
	(unaudited)		(In thousands, except per share data)				
Consolidated Financial Data							
Operating revenues	$ 914,480	$ 875,563	$ 2,821,137	$ 2,901,848	$ 3,115,546	$ 2,759,735	$ 2,454,648
Purchased gas cost	$ 288,260	$ 296,868	$ 658,854	$ 858,837	$ 1,167,848	$ 925,536	$ 746,192
Operating expenses(1)	$ 327,380	$ 325,914	$ 1,338,184	$ 1,296,953	$ 1,219,764	$ 1,098,571	$ 1,043,088
Operating income(1)	$ 298,840	$ 252,781	$ 824,099	$ 746,058	$ 727,934	$ 735,628	$ 665,368
Income from continuing operations	$ 217,678	$ 178,673	$ 601,443	$ 511,406	$ 603,064	$ 382,711	$ 345,542
Income from discontinued operations(2)(3)	—	—	—	—	—	$ 13,710	$ 4,562
Net income(4)(5)	$ 217,678	$ 178,673	$ 601,443	$ 511,406	$ 603,064	$ 396,421	$ 350,104
Diluted income per share from continuing operations(4)(5)	$ 1.71	$ 1.47	$ 4.89	$ 4.35	$ 5.43	$ 3.60	$ 3.33
Diluted net income per share(4)(5)	$ 1.71	$ 1.47	$ 4.89	$ 4.35	$ 5.43	$ 3.73	$ 3.38
Cash dividends declared per share	$ 0.625	$ 0.575	$ 2.30	$ 2.10	$ 1.94	$ 1.80	$ 1.68
Cash flows from operating activities	$ 157,069	$ 172,445	$ 1,037,999	$ 968,769	$ 1,124,662	$ 867,090	$ 794,990
Capital expenditures	$ 456,809	$ 529,186	$ 1,935,676	$ 1,693,477	$ 1,467,591	$ 1,137,089	$ 1,086,950

See footnotes on following page.

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	As of December 31, 2020	As of December 31, 2019	As of September 30, 2020	2019	2018	2017	2016
	(unaudited)		(In thousands)				
Total Assets	$ 16,475,879	$ 14,388,125	$ 15,359,032	$ 13,367,619	$ 11,874,437	$ 10,749,596	$ 10,010,889
Debt							
Long-term debt(6)	$ 5,124,862	$ 4,324,285	$ 4,531,779	$ 3,529,452	$ 2,493,665	$ 3,067,045	$ 2,188,779
Short-term debt(6)(7)	$ 171	$ 50	$ 165	$ 464,915	$ 1,150,780	$ 447,745	$ 1,079,811
Total debt	$ 5,125,033	$ 4,324,335	$ 4,531,944	$ 3,994,367	$ 3,644,445	$ 3,514,790	$ 3,268,590
Shareholder's equity	$ 7,213,156	$ 6,127,775	$ 6,791,203	$ 5,750,223	$ 4,769,951	$ 3,898,666	$ 3,463,059

Segment Operating Income(1)(3)	Three Months Ended December 31, 2020	2019	Year Ended September 30, 2020	2019	2018	2017	2016
	(unaudited)		(In thousands)				
Distribution	$ 209,554	$ 180,277	$ 528,243	$ 470,772	$ 485,667	$ 513,724	$ 450,022
Pipeline and storage	$ 89,286	$ 72,504	$ 295,856	$ 275,286	$ 242,267	$ 221,904	$ 215,346
Eliminations	—	—	—	—	—	—	—
Consolidated	$ 298,840	$ 252,781	$ 824,099	$ 746,058	$ 727,934	$ 735,628	$ 665,368

(1) In accordance with our adoption of new accounting standards, changes in income statement presentation were implemented on a retrospective basis and impacted previously issued financial statements for the fiscal years ended 2016 through 2018.

(2) Income from discontinued operations for the fiscal year ended September 30, 2017 includes a gain on the sale of discontinued operations of $2.7 million.

(3) We manage and review our consolidated operations through the following reportable segments: (i) Distribution and (ii) Pipeline and Storage. The financial results of our former Natural Gas Marketing segment are reported as discontinued operations for fiscal years ended 2016 and 2017.

(4) In fiscal 2018, the enactment of the Tax Cuts and Jobs Act of 2017 required us to remeasure our deferred tax assets and liabilities at our new federal statutory income tax rate as of December 22, 2017. This remeasurement resulted in the recognition of a non-cash income tax benefit of $158.8 million, or $1.43 per diluted share for the fiscal year ended September 30, 2018.

(5) In fiscal 2020, due to the passage of Kansas House Bill 2585, we remeasured our deferred tax liability and updated our state deferred tax rate. As a result, we recorded a non-cash income tax benefit of $21.0 million, or $0.17 per diluted share for the fiscal year ended September 30, 2020.

(6) Long-term debt excludes current maturities. Short-term debt is comprised of current maturities of long-term debt (which beginning in fiscal 2020 includes the current portion of certain finance lease obligations recognized as such due to the adoption of new accounting standards) and short-term debt.

(7) Beginning in fiscal 2020, we recognize current finance lease obligations within current maturities of long-term debt.

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THE OFFERING

Issuer	Atmos Energy Corporation
Notes Offered	\$1,100,000,000 aggregate principal amount of 0.625% senior notes due 2023. \$1,100,000,000 aggregate principal amount of floating rate senior notes due 2023.
Maturity	The fixed rate notes will mature on March 9, 2023. The floating rate notes will mature on March 9, 2023.
Interest	The fixed rate notes will bear interest at the rate of 0.625% per year. Interest on the fixed rate notes will be payable semi-annually in arrears on March 9 and September 9 of each year they are outstanding, beginning on September 9, 2021, and will be payable to holders of record at the close of business on the February 22 or August 25 immediately preceding the interest payment date (whether or not a business day). The floating rate notes will bear interest at a rate equal to the Three-Month LIBOR Rate (as defined herein) plus 38 basis points per year reset quarterly for the applicable interest period. The interest rate will be determined by reference to a different base rate than the Three-Month LIBOR Rate if we or our Designee (as defined herein) determine that a Benchmark Transition Event (as defined herein) has occurred with respect to the Three-Month LIBOR Rate. See "Description of the Notes—Payment of Principal and Interest—Floating Rate Notes—Effect of Benchmark Transition Event." Interest on the floating rate notes is payable quarterly in arrears on March 9, June 9, September 9 and December 9 commencing on June 9, 2021.
Ranking	The notes will be our unsecured senior obligations. The notes will rank equally in right of payment with all of our existing and future unsubordinated indebtedness and will rank senior in right of payment to any future indebtedness that is subordinated to the notes. The notes will be effectively subordinated to all of our existing and future secured indebtedness to the extent of the assets securing such indebtedness and to the indebtedness and liabilities of our subsidiaries.
Optional Redemption	We may redeem the fixed rate notes at any time on or after September 9, 2021 (the "Fixed Rate Par Call Date"), in whole or in part, at a redemption price equal to 100% of the principal amount of the fixed rate notes to be redeemed plus accrued and unpaid interest, if any, to, but excluding, the redemption date. We do not have the right to redeem the fixed rate notes prior to the Fixed Rate Par Call Date. We may redeem the floating rate notes at any time on or after September 9, 2021 (the "Floating Rate Par Call Date"), in whole or in part by paying 100% of the principal amount of the floating rate notes to be redeemed plus accrued and unpaid interest thereon, if any, to, but excluding, the redemption date. We do not have the right to redeem the floating rate notes prior to the Floating Rate Par Call Date. For additional information, please see "Description of the Notes—Optional Redemption."

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Covenants of the Indenture	We will issue the notes under an indenture, which will, among other things, restrict our ability to create liens and to enter into sale and leaseback transactions. See "Description of Debt Securities —Covenants" beginning on page 9 of the accompanying prospectus.
Use of Proceeds	We estimate that our net proceeds from this offering, after deducting the underwriting discount and estimated offering expenses payable by us, will be approximately $2,191 million. We intend to use the net proceeds from this offering for the payment of Natural Gas Purchases. See "Use of Proceeds" on page S-14 of this prospectus supplement.
Trustee	U.S. Bank National Association
Risk Factors	Investing in the notes involves risks. See "Risk Factors" on page S-10 of this prospectus supplement and other information included and incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of the factors you should consider carefully before deciding to invest in the notes.

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RISK FACTORS

Investing in the notes involves risks. Our business is influenced by many factors that are difficult to predict and beyond our control and that involve uncertainties that may materially affect our results of operations, financial condition or cash flows, or the value of the notes. These risks and uncertainties include those described in the risk factors and other sections of the documents that are incorporated by reference in this prospectus supplement and the accompanying prospectus, including "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2020. You should carefully consider these risks and uncertainties and all of the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus before you invest in the notes.

Risks Related to the Floating Rate Notes

Uncertainty relating to the calculation of the U.S. dollar London Interbank Offered Rate ("LIBOR") and other reference rates and their potential discontinuance may materially adversely affect the value of the floating rate notes.

National and international regulators and law enforcement agencies have conducted investigations into a number of rates or indices that are deemed to be "reference rates." Actions by such regulators and law enforcement agencies may result in changes to the manner in which certain reference rates are determined, their discontinuance, or the establishment of alternative reference rates. In particular, on November 30, 2020, the ICE Benchmark Administration announced that it will consult on its intention to cease publication of the Three-Month LIBOR Rate immediately following the LIBOR publication on June 30, 2023. Such announcement indicates that the continuation of LIBOR on the current basis cannot and will not be guaranteed after June 23, 2023.

At this time, it is not possible to predict the effect that these developments, any discontinuance, modification or other reforms to LIBOR or any other reference rate, or the establishment of alternative reference rates may have on LIBOR, other benchmarks or floating rate debt securities, including the floating rate notes. Uncertainty as to the nature of such potential discontinuance, modification, alternative reference rates or other reforms may materially adversely affect the trading market for securities linked to such benchmarks, including the floating rate notes. Furthermore, the use of alternative reference rates or other reforms could cause the interest rate calculated for the floating rate notes to be materially different than expected.

If it is determined that LIBOR has been discontinued and an alternative reference rate for the Three-Month LIBOR Rate is used as described in "Description of the Notes—Payment of Principal and Interest—Floating Rate Notes," we or our designee (which may be an independent financial advisor or any of our other designees (any of such entities, a "Designee")) may make certain adjustments to such rate, including applying a spread thereon or with respect to the business day convention, interest determination dates and related provisions and definitions, to make such alternative reference rate comparable to the Three-Month LIBOR Rate, in a manner that is consistent with industry-accepted practices or applicable regulatory or legislative actions or guidance for such alternative reference rate. See "Description of the Notes—Payment of Principal and Interest—Floating Rate Notes." Any of the specified methods of determining floating rate alternative reference rates or the permitted adjustments to such rates may result in interest payments on the floating rate notes that are lower than or that do not otherwise correlate over time with the interest payments that would have been made on the floating rate notes if published LIBOR continued to be available.

Other floating rate debt securities, by comparison, may be subject in similar circumstances to different procedures for the establishment of alternative reference rates. Any of the foregoing may have a material adverse effect on the amount of interest payable on the floating rate notes, or the market liquidity and market value of the floating rate notes.

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Interest on the floating rate notes will be calculated using a Benchmark Replacement selected by us (or our Designee) if a Benchmark Transition Event occurs.

As described in detail in the section "Description of the Notes—Payment of Principal and Interest—Floating Rate Notes—Effect of Benchmark Transition Event" (the "benchmark transition provisions"), if during the term of the floating rate notes, we (or our Designee) determine that a Benchmark Transition Event (as defined in the benchmark transition provisions) and its related Benchmark Replacement Date (as defined in the benchmark transition provisions) have occurred with respect to LIBOR (or the then-current Benchmark, as applicable), we (or our Designee) in our sole discretion will select a Benchmark Replacement (as defined in the benchmark transition provisions) as the base rate in accordance with the benchmark transition provisions. The Benchmark Replacement will include a spread adjustment and technical, administrative or operational changes described in the benchmark transition provisions may be made to the interest rate determination as determined by us (or our Designee) in our sole discretion.

Our interests (or our Designee's) in making the determinations described above may be adverse to the interests of a holder of the floating rate notes. The selection of a Benchmark Replacement, and any decisions made by us (or our Designee) in connection with implementing a Benchmark Replacement with respect to the floating rate notes, could result in adverse consequences to the applicable interest rate on the floating rate notes, which could adversely affect the return on, value of and market for such securities. Further, there is no assurance that the characteristics of any Benchmark Replacement will be similar to LIBOR or that any Benchmark Replacement will produce the economic equivalent of LIBOR.

The Secured Overnight Financing Rate ("SOFR") is a relatively new market index and as the related market continues to develop, there may be an adverse effect on the return on or value of the floating rate notes and SOFR may not be a suitable replacement for the Three-Month LIBOR Rate.

The terms of the floating rate notes provide for a "waterfall" of alternative rates to be used to determine the interest rate if a Benchmark Transition Event and related Benchmark Replacement Date occur. If a Benchmark Transition Event and its related Benchmark Replacement Date occur, then the rate of interest on the floating rate notes will be determined using SOFR (unless a Benchmark Transition Event and its related Benchmark Replacement Date also occur with respect to the Benchmark Replacements that are linked to SOFR, in which case the rate of interest will be based on the next-available Benchmark Replacement). In the following discussion of SOFR, references to SOFR-linked debentures or debt securities mean the floating rate notes at any time when the rate of interest on those debentures or debt securities is or will be determined based on SOFR.

The Benchmark Replacements specified in the benchmark transition provisions include Term SOFR, a forward-looking term rate which will be based on the SOFR. Term SOFR is currently being developed under the sponsorship of the Federal Reserve Bank of New York, and there is no assurance that the development of Term SOFR will be completed. If a Benchmark Transition Event and its related Benchmark Replacement Date occur with respect to LIBOR and, at that time, a form of Term SOFR has not been selected or recommended by the Federal Reserve Board, the Federal Reserve Bank of New York, a committee thereof or successor thereto, then the next-available Benchmark Replacement under the benchmark transition provisions will be used to determine the amount of interest payable on the floating rate notes for the next applicable interest period and all subsequent interest periods (unless a Benchmark Transition Event and its related Benchmark Replacement Date occur with respect to that next available Benchmark Replacement).

These replacement rates and adjustments may be selected or formulated by (i) the Relevant Governmental Body (as defined in the benchmark transition provisions) (such as the Alternative Reference Rates Committee of the Federal Reserve Bank of New York), (ii) the International Swaps and Derivatives Association, Inc., or (iii) in certain circumstances, us (or our Designee). In addition, the benchmark transition provisions expressly authorize us (or our Designee) to make Benchmark Replacement Conforming Changes (as defined in the benchmark transition provisions) with respect to, among other things, the determination of interest periods and the timing

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and frequency of determining rates and making payments of interest. The application of a Benchmark Replacement and Benchmark Replacement Adjustment (as defined in the benchmark transition provisions), and any implementation of Benchmark Replacement Conforming Changes, could result in adverse consequences to the amount of interest payable on the floating rate notes, which could adversely affect the return on, value of and market for the floating rate notes. Further, there is no assurance that the characteristics of any Benchmark Replacement will be similar to the then-current Benchmark that it is replacing, or that any Benchmark Replacement will produce the economic equivalent of the then-current Benchmark that it is replacing.

The Federal Reserve Bank of New York began to publish SOFR in April 2018. Although the Federal Reserve Bank of New York has also begun publishing historical indicative SOFR going back to 2014, such prepublication historical data inherently involves assumptions, estimates and approximations. You should not rely on any historical changes or trends in SOFR as an indicator of the future performance of SOFR. Since the initial publication of SOFR, daily changes in the rate have, on occasion, been more volatile than daily changes in comparable benchmark or market rates. As a result, the return on and value of SOFR-linked debt securities may fluctuate more than floating rate debt securities that are linked to less volatile rates.

Also, since SOFR is a relatively new market index, SOFR-linked debt securities may have no established trading market when issued, and an established trading market may never develop or may not be very liquid. Market terms for debt securities indexed to SOFR, such as the spread over the index reflected in interest rate provisions, may evolve over time, and trading prices of the floating rate notes may be lower than those of later-issued SOFR-linked debt securities as a result. Similarly, if SOFR does not prove to be widely used in securities like the floating rate notes, the trading price of those securities may be lower than those of debt securities linked to rates that are more widely used. Debt securities indexed to SOFR may not be able to be sold or may not be able to be sold at prices that will provide a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

The Federal Reserve Bank of New York notes on its publication page for SOFR that use of SOFR is subject to important limitations, indemnification obligations and disclaimers, including that the Federal Reserve Bank of New York may alter the methods of calculation, publication schedule, rate revision practices or availability of SOFR at any time without notice. There can be no guarantee that SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to a holder of the floating rate notes. If the manner in which SOFR is calculated is changed or if SOFR is discontinued, that change or discontinuance may adversely affect the return on, value of and market for the floating rate notes.

The interest rate on the floating rate notes may be determined by reference to a Benchmark Replacement even if the Three-Month LIBOR Rate continues to be published.

If a Benchmark Transition Event and related Benchmark Replacement Date occur with respect to the Three-Month LIBOR Rate, the interest rate on the floating rate notes will thereafter be determined by reference to the applicable Benchmark Replacement. A Benchmark Transition Event includes, among other things, a public statement or publication of information by the regulatory supervisor for the administrator of the Three-Month LIBOR Rate announcing that the Three-Month LIBOR Rate is no longer representative. The interest rate on the floating rate notes may, therefore, cease to be determined by reference to the Three-Month LIBOR Rate and instead be determined by reference to a Benchmark Replacement, even if the Three-Month LIBOR Rate continues to be published. Such replacement rate may be lower than the Three-Month LIBOR Rate for so long as the Three-Month LIBOR Rate continues to be published, and the return on, value of and market for the floating rate notes may be adversely affected.

The amount of interest payable on the floating rate notes is set only once per period based on the Three-Month LIBOR Rate on the interest determination date, which may fluctuate significantly.

In the past, the level of Three-Month LIBOR Rate has experienced significant fluctuations. You should note that historical levels, fluctuations and trends of Three-Month LIBOR Rate are not necessarily indicative of future

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levels. Any historical upward or downward trend in three-month LIBOR is not an indication that Three-Month LIBOR Rate is more or less likely to increase or decrease at any time during a floating rate interest period, and you should not take the historical levels of Three-Month LIBOR Rate as an indication of its future performance. You should further note that although actual Three-Month LIBOR Rate on an interest payment date or at other times during an interest period may be higher than Three-Month LIBOR Rate on the applicable interest determination date, holders will not benefit from Three-Month LIBOR Rate at any time other than on the interest determination date for such interest period. As a result, changes in Three-Month LIBOR Rate may not result in a comparable change in the market value of the floating rate notes.

Additionally, if a Benchmark Transition Event and its related Benchmark Replacement Date occur, then the rate of interest on the floating rate notes will be determined using SOFR, except in certain circumstances. Since the initial publication of SOFR, daily changes in the rate have, on occasion, been more volatile than daily changes in comparable benchmark or market rates. SOFR, over the term of the floating rate notes, may bear little or no relation to the historical actual or historical indicative data.

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USE OF PROCEEDS

We estimate that we will receive net proceeds from this offering of approximately $2,191 million, after deducting the underwriting discount and estimated offering expenses payable by us. We intend to use the net proceeds from this offering for the payment of Natural Gas Purchases.

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CAPITALIZATION

The following table presents our cash and cash equivalents, short-term debt and capitalization as of December 31, 2020, on an actual basis and as adjusted to reflect the issuance of notes in this offering and the use of proceeds therefrom as described under "Use of Proceeds." You should read this table in conjunction with the section entitled "Use of Proceeds" and our condensed consolidated financial statements and related notes included in our Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2020, which is incorporated by reference in this prospectus supplement.

	As of December 31, 2020	
	Actual	As Adjusted
	(unaudited) (In thousands, except share data)	
Cash and cash equivalents	$ 457,599	$ 457,599
Short-term debt		
Current maturities of long-term debt (1)	$ 171	$ 171
Other short-term debt	—	—
Total short-term debt (1)	$ 171	$ 171
Long-term debt, less current portion	$ 5,124,862	$ 7,315,666
Shareholders' equity		
Common stock, no par value (stated at $.005 per share); 200,000,000 shares authorized; 128,152,961 shares issued and outstanding, actual and as adjusted	$ 641	$ 641
Additional paid-in capital	4,600,314	4,600,314
Retained earnings	2,609,669	2,609,669
Accumulated other comprehensive income	2,532	2,532
Shareholders' equity	7,213,156	7,213,156
Total capitalization (2)	$ 12,338,018	$ 14,528,822

(1) Represents finance lease obligations recognized as current maturities of long-term debt in accordance with our adoption of new accounting standards.

(2) Total capitalization excludes the current portion of long-term debt and other short-term debt (which beginning in fiscal 2020 includes the current portion of certain finance lease obligations recognized as such due to the adoption of new accounting standards).

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BUSINESS

Overview

Atmos Energy Corporation, headquartered in Dallas, Texas, and incorporated in Texas and Virginia, is one of the country's largest natural-gas-only distributors based on number of customers. We deliver natural gas through regulated sales and transportation arrangements to over three million residential, commercial, public authority and industrial customers in eight states located primarily in the South. We also operate one of the largest intrastate pipelines in Texas based on miles of pipe.

Operating Segments

We manage and review our consolidated operations through the following reportable segments:

- The *distribution segment* is primarily comprised of our regulated natural gas distribution and related sales operations in eight states.
- The *pipeline and storage segment* is comprised primarily of the pipeline and storage operations of our Atmos Pipeline-Texas Division ("APT") and our natural gas transmission operations in Louisiana.

Distribution Segment Overview

The following table summarizes key information about our six regulated natural gas distribution divisions as of September 30, 2020, presented in order of total rate base.

Division	Service Areas	Communities Served	Customer Meters
Mid-Tex	Texas, including the Dallas/Fort Worth Metroplex	550	1,751,898
Kentucky/Mid-States	Kentucky	230	182,639
	Tennessee		156,820
	Virginia		24,493
Louisiana	Louisiana	270	368,332
West Texas	Amarillo, Lubbock, Midland	80	320,085
Mississippi	Mississippi	110	267,482
Colorado-Kansas	Colorado	170	123,423
	Kansas		138,009

We operate in our service areas under terms of non-exclusive franchise agreements granted by the various cities and towns that we serve. At September 30, 2020, we held 1,023 franchises having terms generally ranging from five to 35 years. A significant number of our franchises expire each year, which require renewal prior to the end of their terms. Historically, we have successfully renewed these franchises and believe that we will continue to be able to renew our franchises as they expire.

Revenues in this operating segment are established by regulatory authorities in the states in which we operate. These rates are intended to be sufficient to cover the costs of conducting business, including a reasonable return on invested capital. In addition, we transport natural gas for others through our distribution systems.

Rates established by regulatory authorities often include cost adjustment mechanisms for costs that (i) are subject to significant price fluctuations compared to our other costs, (ii) represent a large component of our cost of service and (iii) are generally outside our control.

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Purchased gas cost adjustment mechanisms represent a common form of cost adjustment mechanism. Purchased gas cost adjustment mechanisms provide a method of recovering purchased gas costs on an ongoing basis without filing a rate case because they provide a dollar-for-dollar offset to increases or decreases in the cost of natural gas.

Additionally, some jurisdictions have performance-based ratemaking adjustments to provide incentives to minimize purchased gas costs through improved storage management and use of financial instruments to reduce volatility in gas costs. Under the performance-based ratemaking adjustments, purchased gas costs savings are shared between the Company and its customers.

Our rate strategy focuses on reducing or eliminating regulatory lag, obtaining adequate returns and providing stable, predictable margins, which benefit both our customers and the Company. As a result of our ratemaking efforts in recent years, Atmos Energy has:

- Formula rate mechanisms in place in four states that provide for an annual rate review and adjustment to rates.
- Infrastructure programs in place in the majority of our states that provide for an annual adjustment to rates for qualifying capital expenditures. Through our annual formula rate mechanisms and infrastructure programs, we have the ability to recover approximately 90 percent of our capital expenditures within six months and substantially all of our capital expenditures within twelve months.
- Authorization in tariffs, statute or commission rules that allows us to defer certain elements of our cost of service such as depreciation, ad valorem taxes and pension costs, until they are included in rates.
- Weather normalization adjustment mechanisms in seven states that serve to minimize the effects of weather on approximately 97 percent of our residential and commercial revenues.
- The ability to recover the gas cost portion of bad debts in five states.

Pipeline and Storage Segment Overview

Our pipeline and storage segment consists of the pipeline and storage operations of APT and our natural gas transmission operations in Louisiana. APT is one of the largest intrastate pipeline operations in Texas with a heavy concentration in the established natural gas-producing areas of central, northern and eastern Texas, extending into or near the major producing areas of the Barnett Shale, the Texas Gulf Coast and the Permian Basin of West Texas. Through its system, APT provides transportation and storage services to our Mid-Tex Division, other third party local distribution companies, industrial and electric generation customers, marketers and producers. As part of its pipeline operations, APT owns and operates five underground storage reservoirs in Texas.

Revenues earned from transportation and storage services for APT are subject to traditional ratemaking governed by the Railroad Commission of Texas. Rates are updated through periodic filings made under Texas' Gas Reliability Infrastructure Program ("GRIP"). GRIP allows us to include in our rate base annually approved capital costs incurred in the prior calendar year provided that we file a complete rate case at least once every five years; the most recent of which was completed in August 2017. APT's existing regulatory mechanisms allow certain transportation and storage services to be provided under market-based rates.

Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and, on a more limited basis, to third parties. The demand fee charged to our Louisiana distribution division for these services is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans in Louisiana that serve distribution affiliates

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of the Company, which have been approved by applicable state regulatory commissions. Generally, these asset management plans require us to share with our distribution customers a significant portion of the cost savings earned from these arrangements.

Other Regulation

We are regulated by various state or local public utility authorities. We are also subject to regulation by the United States Department of Transportation with respect to safety requirements in the operation and maintenance of our transmission and distribution facilities. In addition, our operations are also subject to various state and federal laws regulating environmental matters. From time to time, we receive inquiries regarding various environmental matters. We believe that our properties and operations substantially comply with, and are operated in substantial conformity with, applicable safety and environmental statutes and regulations. There are no administrative or judicial proceedings arising under environmental quality statutes pending or known to be contemplated by governmental agencies which would have a material adverse effect on us or our operations. Our environmental claims have arisen primarily from former manufactured gas plant sites. The Pipeline and Hazardous Materials Safety Administration ("PHMSA"), within the U.S. Department of Transportation, develops and enforces regulations for the safe, reliable and environmentally sound operation of the pipeline transportation system. The PHMSA pipeline safety statutes provide for states to assume safety authority over intrastate natural gas transmission and distribution pipelines. State pipeline safety programs are responsible for adopting and enforcing the federal and state pipeline safety regulations for intrastate natural gas transmission and distribution pipelines.

The Federal Energy Regulatory Commission ("FERC") allows, pursuant to Section 311 of the Natural Gas Policy Act ("NGA"), gas transportation services through our APT assets "on behalf of" interstate pipelines or local distribution companies served by interstate pipelines, without subjecting these assets to the jurisdiction of the FERC under the NGA. Additionally, the FERC has regulatory authority over the use and release of interstate pipeline and storage capacity. The FERC also has authority to detect and prevent market manipulation and to enforce compliance with FERC's other rules, policies and orders by companies engaged in the sale, purchase, transportation or storage of natural gas in interstate commerce. We have taken what we believe are the necessary and appropriate steps to comply with these regulations.

The SEC and the Commodity Futures Trading Commission, pursuant to the Dodd-Frank Act ("Dodd-Frank"), established numerous regulations relating to U.S. financial markets. We enacted procedures and modified existing business practices and contractual arrangements to comply with such regulations. There are, however, some rulemaking proceedings that have not yet been finalized or implemented, including those relating to capital and margin rules for (non-cleared) swaps. We do not expect these rules to directly impact our business practices or collateral requirements. However, depending on the substance of these final rules, in addition to certain international regulatory requirements still under development that are similar to Dodd-Frank, our swap counterparties could be subject to additional and potentially significant capitalization requirements. These regulations could motivate counterparties to increase our collateral requirements or cash postings.

Competition

Although our regulated distribution operations are not currently in significant direct competition with any other distributors of natural gas to residential and commercial customers within our service areas, we do compete with other natural gas suppliers and suppliers of alternative fuels for sales to industrial customers. We compete in all aspects of our business with alternative energy sources, including, in particular, electricity. Electric utilities offer electricity as a rival energy source and compete for the space heating, water heating and cooking markets. Promotional incentives, improved equipment efficiencies and promotional rates all contribute to the acceptability of electrical equipment. The principal means to compete against alternative fuels is lower prices, and natural gas historically has maintained its price advantage in the residential, commercial and industrial markets.

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Our pipeline and storage operations have historically faced competition from other existing intrastate pipelines seeking to provide or arrange transportation, storage and other services for customers. In the last few years, several new pipelines have been completed, which has increased the level of competition in this segment of our business.

Distribution, Transmission and Related Assets

At September 30, 2020, in our distribution segment, we owned an aggregate of 71,558 miles of underground distribution and transmission mains throughout our distribution systems. These mains are located on easements or rights-of-way. We maintain our mains through a program of continuous inspection and repair and believe that our system of mains is in good condition. Through our pipeline and storage segment we owned 5,684 miles of gas transmission lines as well.

Storage Assets

We own underground gas storage facilities in several states to supplement the supply of natural gas in periods of peak demand. At September 30, 2020, the underground gas storage facilities of our distribution segment had a total usable capacity of 13,103,562 Mcf and a maximum daily delivery capacity of 234,100 Mcf, with the underground gas storage facilities of our pipeline and storage segment having a total usable capacity of 46,494,589 Mcf and a maximum daily delivery capacity of 1,766,000 Mcf.

Additionally, we contract for storage service in underground storage facilities on many of the interstate pipelines serving us to supplement our proprietary storage capacity. The amount of our contracted storage capacity can vary from time to time. At September 30, 2020, we had contracted storage capacity as follows: (i) distribution segment—maximum quantity of 31,713,242 MMBtu and a maximum daily withdrawal quantity of 1,042,814 MMBtu and (ii) pipeline and storage segment—maximum storage quantity of 1,000,000 MMBtu and a maximum daily withdrawal quantity of 47,500 MMBtu.

For more information on our storage assets, see “Item 2. Properties” in our Annual Report on Form 10-K for the fiscal year ended September 30, 2020.

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DESCRIPTION OF THE NOTES

We have summarized certain provisions of the notes below. Each series of notes constitutes a series of the debt securities described in the accompanying prospectus. The notes will be issued under an indenture dated March 26, 2009 (the "indenture") entered into with U.S. Bank National Association, as trustee.

The following description of certain terms of the notes and certain provisions of the indenture in this prospectus supplement supplements the description under "Description of Debt Securities" in the accompanying prospectus and, to the extent it is inconsistent with that description, replaces the description in the accompanying prospectus. This description is only a summary of the material terms and does not purport to be complete. We urge you to read the indenture, which we have filed with the SEC, because it, and not the description below and in the accompanying prospectus, will define your rights as a holder of the notes. We have filed the indenture as an exhibit to our current report on Form 8-K that was filed with the SEC on March 26, 2009. You may obtain a copy of the indenture from us without charge. See "Where You Can Find More Information" in the accompanying prospectus.

General

The fixed rate notes initially will be limited to $1,100 million aggregate principal amount and the floating rate notes initially will be limited to $1,100 million aggregate principal amount. We may, at any time, without the consent of the holders of the notes of a series, issue additional notes having the same ranking, interest rate, maturity and other terms (except for the issue date, public offering price and, if applicable, the first interest payment date) as the notes of such series. Any such additional notes, together with the notes of the applicable series being offered by this prospectus supplement, will constitute a single series of notes under the indenture.

The notes will be unsecured and unsubordinated obligations of Atmos Energy. Any secured debt that we may have from time to time will have a prior claim with respect to the assets securing that debt. As of December 31, 2020, we had no secured debt outstanding. The notes will rank equally in right of payment with all of our other existing and future unsubordinated debt and will rank senior in right of payment to any future indebtedness that is subordinated to the notes. The notes will be effectively subordinated to all of our existing and future secured indebtedness and to the indebtedness and liabilities of our subsidiaries. The notes are not guaranteed by, and are not the obligation of, any of our subsidiaries. Neither series of notes will be listed on any securities exchange or quoted on any automated quotation system.

The notes will be issued in book-entry form as one or more global notes registered in the name of the nominee of The Depository Trust Company, or DTC, which will act as a depository, in minimum denominations of $2,000 and any integral multiple of $1,000 in excess thereof. Beneficial interests in book-entry notes will be shown on, and transfers of the notes will be made only through, records maintained by DTC and its participants.

Payment of Principal and Interest

Fixed Rate Notes

The fixed rate notes will mature on March 9, 2023 and bear interest at the rate of 0.625% per year.

We will pay interest on the fixed rate notes semi-annually in arrears on March 9 and September 9 of each year they are outstanding, beginning September 9, 2021.

Interest will accrue from March 9, 2021 or from the most recent interest payment date to which we have paid or provided for the payment of interest to the next interest payment date or the scheduled maturity date, as the case may be. We will pay interest computed on the basis of a 360-day year of twelve 30-day months.

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We will pay interest on the fixed rate notes in immediately available funds to the persons in whose names such fixed rate notes are registered at the close of business on the February 22 and August 25 immediately preceding the applicable interest payment date.

Floating Rate Notes

The floating rate notes will mature on March 9, 2023.

We will pay interest quarterly on the floating rate notes at the Three-Month LIBOR Rate plus 38 basis points (0.380%) per year (the "Margin"), reset quarterly, subject to the provisions set forth below. The interest rate for the initial interest period for the floating rate notes will be determined as described below on March 5, 2021. We will pay interest on the floating rate notes on March 9, June 9, September 9 and December 9 of each year, each such date referred to as an "Interest Payment Date," and also a "LIBOR Rate Reset Date," until maturity or earlier redemption. The first Interest Payment Date and first LIBOR Rate Reset Date will be June 9, 2021. The record date for interest payable on any Interest Payment Date shall be the close of business on (1) the business day immediately preceding such Interest Payment Date so long as all of the floating rate notes remain in book-entry only form, or (2) the 15th calendar day immediately preceding such Interest Payment Date if any of the floating rate notes do not remain in book-entry only form. See "—Book-Entry Delivery and Settlement" below and "Description of Debt Securities—Global Securities" beginning on page 8 of the accompanying prospectus. Interest on the floating rate notes will accrue from and including the date of original issuance to but excluding the first Interest Payment Date. Starting on the first Interest Payment Date, interest on each floating rate note will accrue from and including the last Interest Payment Date to which we have paid, or duly provided for the payment of, interest on that floating rate note to but excluding the next succeeding Interest Payment Date. No interest will accrue on the floating rate notes for the day on which the floating rate notes mature.

The floating rate notes will bear interest for each interest period at a rate determined by the Calculation Agent, except as set forth below. Promptly upon determination, the Calculation Agent will inform the trustee and us, or, in certain circumstances described below, we or our Designee will inform the trustee, of the interest rate for the next interest period.

The interest rate will be reset on the LIBOR Rate Reset Date and will be the interest rate applicable from such LIBOR Rate Reset Date (or, in the case of any day preceding the first LIBOR Rate Reset Date, the interest rate determined as described below on March 5, 2021) to the next succeeding LIBOR Rate Reset Date. The amount of interest payable for any interest period on the floating rate notes will be determined by us and will be computed by multiplying the floating rate for that interest period by a fraction, the numerator of which will be the actual number of days elapsed during that interest period (determined by including the first day of the interest period and excluding the last day), and the denominator of which will be 360, and by multiplying the result by the aggregate principal amount of the floating rate notes. The interest rate for any interest period will at no time be higher than the maximum rate then permitted by applicable law. Additionally, the interest rate will in no event be lower than zero.

If an Interest Payment Date, other than a redemption date or the maturity date of the floating rate notes, falls on a day that is not a business day, the Interest Payment Date will be postponed to the next day that is a business day, except that if that business day is in the next succeeding calendar month, the Interest Payment Date will be the immediately preceding business day. Also, if a redemption date or the maturity date of the floating rate notes falls on a day that is not a business day, then payment of the interest or principal payable on that date will be made on the next succeeding day which is a business day, and no interest will be paid or other payment made in respect of such delay. A "business day" is any day that is not a Saturday, a Sunday, or a day on which banking institutions or trust companies in New York City are generally authorized or required by law or executive order to remain closed.

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If any LIBOR Rate Reset Date falls on a day that is not a business day, the LIBOR Rate Reset Date will be postponed to the next day that is a business day, except that if that business day is in the next succeeding calendar month, the LIBOR Rate Reset Date will be the immediately preceding business day.

Determining the Floating Rate

The "Three-Month LIBOR Rate" for each interest period beginning on a LIBOR Rate Reset Date, or March 9, 2021 in the case of the initial interest period, means the rate determined in accordance with the following provisions:

(1) On the related LIBOR Interest Determination Date, the Calculation Agent will determine the Three-Month LIBOR Rate, which will be the rate for deposits in U.S. Dollars having an index maturity of three months which appears on the Bloomberg L.P. page "BBAM" (or on such other page as may replace the Bloomberg L.P. page "BBAM" on that service), or, if on such interest determination date, the Three-Month LIBOR Rate does not appear or is not available on the designated Bloomberg L.P. page "BBAM" (or on such other page as may replace the Bloomberg L.P. page "BBAM" on that service), the Reuters Page LIBOR01 (or such other page as may replace the Reuters Page LIBOR01 on that service), as of 11:00 a.m., London time, on the LIBOR Interest Determination Date.

(2) If the Three-Month LIBOR Rate cannot be determined as described above on the LIBOR Interest Determination Date, the Calculation Agent will request the principal London offices of four major reference banks in the London Inter-Bank Market selected by us to provide it with their offered quotations for deposits in U.S. Dollars for the period of three months, beginning on the applicable LIBOR Rate Reset Date, to prime banks in the London Inter-Bank Market at approximately 11:00 a.m., London time, on that LIBOR Interest Determination Date and in a principal amount of not less than $1,000,000. If at least two quotations are provided, then the Three-Month LIBOR Rate will be the average (rounded, if necessary, to the nearest one hundredth (0.01) of a percent) of those quotations. If fewer than two quotations are provided, then the Three-Month LIBOR Rate will be the average (rounded, if necessary, to the nearest one hundredth (0.01) of a percent) of the rates quoted at approximately 11:00 a.m., New York City time, on the LIBOR Interest Determination Date by three major banks in New York City selected by us for loans in U.S. Dollars to leading European banks, having a three-month maturity and in a principal amount of not less than $1,000,000. If the banks selected by us are not providing quotations in the manner described by this paragraph, the rate for the interest period following the LIBOR Interest Determination Date will be the rate already in effect on that LIBOR Interest Determination Date.

The Calculation Agent shall not have any liability for (x) the selection of major reference banks in the London Inter-Bank Market or major banks in New York City used for purposes of calculating the Three-Month LIBOR Rate, or for the failure or unwillingness of any major reference banks in the London Inter-Bank Market or major banks in New York City to provide a quotation or (y) any quotations received from such major reference banks in the London Inter-Bank Market or major banks in New York City, as applicable. For the avoidance of doubt, if the rate appearing on the Bloomberg L.P. page "BBAM" or Reuters Page LIBOR01 for the Three-Month LIBOR Rate is unavailable, neither the Calculation Agent nor the trustee shall be under any duty or obligation to take any action other than the Calculation Agent's obligation to take the actions expressly set forth herein and in the indenture, in each case whether or not quotations are provided by such major reference banks in the London Inter-Bank Market or major banks in New York City, as applicable. The Calculation Agent will not be obliged to solicit rates if it receives no quotations for three (3) consecutive London Business Days or if the Three-Month LIBOR Rate (or other applicable Benchmark) has been disrupted permanently or indefinitely.

Notwithstanding clause (1) and clause (2) in the preceding paragraph, if we (or our Designee) determine on or prior to the relevant LIBOR Interest Determination Date that a Benchmark Transition Event and its related Benchmark Replacement Date (each, as defined herein) have occurred with respect to Three-Month LIBOR (or

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the then-current Benchmark, as applicable), then the provisions set forth below under “Effect of Benchmark Transition Event,” which are referred to as the benchmark transition provisions, will thereafter apply to all determinations of the rate of interest payable on the floating rate note. In accordance with the benchmark transition provisions, after a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the amount of interest that will be payable for each interest period will be an annual rate equal to the sum of the Benchmark Replacement (as defined herein) and the Margin specified in this prospectus supplement. In the event that LIBOR or applicable Benchmark is not available on any determination date, then unless the Calculation Agent is notified of a replacement benchmark in accordance with the terms of floating rate notes within three (3) London Business Days, the Calculation Agent shall use the interest rate in effect for the immediately prior interest period.

All percentages resulting from any calculation of any interest rate for the floating rate notes will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards (e.g., 3.456789% (or .03456789) being rounded to 3.45679% (or .0345679)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards). Any percentage resulting from any calculation of any interest rate for the floating rate notes less than 0.00% will be deemed to be 0.00% (or .0000).

“Calculation Agent” means a banking institution or trust company appointed by us to act as calculation agent, initially U.S. Bank National Association.

“LIBOR Business Day” means any day on which dealings in deposits in U.S. Dollars are transacted in the London Inter-Bank Market.

“LIBOR Interest Determination Date” means (i) the second LIBOR Business Day preceding each LIBOR Rate Reset Date or (ii) March 5, 2021 in the case of the initial interest period.

Absent willful misconduct, bad faith or manifest error, the calculation of the applicable interest rate for each interest period by the Calculation Agent, or in certain circumstances described below, by us or our Designee will be final and binding on us, the trustee, and the holders of the floating rate notes.

Neither the trustee, paying agent nor Calculation Agent shall be under any obligation (i) to monitor, determine or verify the unavailability or cessation of the Three-Month LIBOR Rate (or other applicable Benchmark), or whether or when there has occurred, or to give notice to any other transaction party of the occurrence of, any Benchmark Transition Event or Benchmark Replacement Date, (ii) to select, determine or designate any alternative reference rate or Benchmark Replacement, or other successor or replacement benchmark index, or whether any conditions to the designation of such a rate have been satisfied, or (iii) to select, determine or designate any Benchmark Replacement Adjustment, or other modifier to any replacement or successor index, or (iv) to determine whether or what Benchmark Replacement Conforming Changes are necessary or advisable, if any, in connection with any of the foregoing. Neither the trustee, paying agent, nor Calculation Agent shall be liable for any inability, failure or delay on its part to perform any of its duties set forth herein and in the indenture as a result of the unavailability of the Three-Month LIBOR Rate (or other applicable Benchmark) and absence of a designated replacement Benchmark, including as a result of any inability, delay, error or inaccuracy on the part of any other transaction party, including without limitation the Company, in providing any direction, instruction, notice or information required or contemplated herein and in the indenture and reasonably required for the performance of such duties. Neither the trustee nor the Calculation Agent shall have any liability for any interest rate published by any publication that is the source for determining the interest rates of the floating rate notes, including but not limited to the Reuters Screen (or any successor source) or Bloomberg L.P. page “BBAM” or Reuters Page LIBOR01 or for any rates compiled by the ICE Benchmark Administration or any successor thereto, or for any rates published on any publicly available source, including without limitation

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the Federal Reserve Bank of New York's Website, or in any of the foregoing cases for any delay, error or inaccuracy in the publication of any such rates, or for any subsequent correction or adjustment thereto.

Any determination, decision or election that may be made by us or our Designee in connection with a Benchmark Transition Event or a Benchmark Replacement, including any determination with respect to a rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error, may be made in our or our Designee's sole discretion, and, notwithstanding anything to the contrary in the transaction documents, will become effective without consent from any other party. Neither the trustee nor the Calculation Agent will have any liability for any determination made by or on behalf of us or our Designee in connection with a Benchmark Transition Event or a Benchmark Replacement.

Effect of Benchmark Transition Event

Benchmark Replacement. If we (or our Designee) determine that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any determination of the Benchmark on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the floating rate notes in respect of such determination on such date and all determinations on all subsequent dates.

Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, we (or our Designee) will have the right to make Benchmark Replacement Conforming Changes from time to time, except to the extent that such changes would increase or materially change or affect the duties, obligations or liabilities of the Calculation Agent (including without limitation the imposition or expansion of discretionary authority), or reduce, eliminate, limit or otherwise change any right, privilege or protection of the Calculation Agent, or would otherwise materially and adversely affect the Calculation Agent, in each case in its reasonable judgment, without such party's express written consent.

Decisions and Determinations. Any determination, decision or election that may be made by us (or our Designee) pursuant to this subsection "Effect of Benchmark Transition Event," including any determination with respect to tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error, will be made in our (or our Designee's) sole discretion, and, notwithstanding anything to the contrary in the documentation relating to the floating rate notes, shall become effective without consent from any other party.

Certain Defined Terms. As used in this subsection "Effect of Benchmark Transition Event":

"*Benchmark*" means, initially, the Three-Month LIBOR Rate; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to the Three-Month LIBOR Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"*Benchmark Replacement*" means the Interpolated Benchmark with respect to the then-current Benchmark, plus the Benchmark Replacement Adjustment for such Benchmark; provided that if we (or our Designee) cannot determine the Interpolated Benchmark as of the Benchmark Replacement Date, then "Benchmark Replacement" means the first alternative set forth in the order below that can be determined by us (or our Designee) as of the Benchmark Replacement Date:

(1) the sum of: (a) Term SOFR and (b) the Benchmark Replacement Adjustment;

(2) the sum of: (a) Compounded SOFR and (b) the Benchmark Replacement Adjustment;

(3) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark for the applicable Corresponding Tenor and (b) the Benchmark Replacement Adjustment;

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(4) the sum of: (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment; and

(5) the sum of: (a) the alternate rate of interest that has been selected by us (or our Designee) as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar denominated floating rate notes at such time and (b) the Benchmark Replacement Adjustment.

"*Benchmark Replacement Adjustment*" means the first alternative set forth in the order below that can be determined by us (or our Designee) as of the Benchmark Replacement Date:

(1) the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero), that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;

(2) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, then the ISDA Fallback Adjustment; and

(3) the spread adjustment (which may be a positive or negative value or zero) that has been selected by us (or our Designee) giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar denominated floating rate notes at such time.

The Benchmark Replacement Adjustment shall not include the Margin specified in this prospectus supplement and such Margin shall be applied to the Benchmark Replacement to determine the interest payable on the floating rate notes.

"*Benchmark Replacement Conforming Changes*" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "interest period," timing and frequency of determining rates and making payments of interest, rounding of amounts or tenor, and other administrative matters) that we (or our Designee) decide may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if we (or our Designee) decide that adoption of any portion of such market practice is not administratively feasible or if we (or our Designee) determine that no market practice for use of the Benchmark Replacement exists, in such other manner as we (or our Designee) determine is reasonably necessary).

"*Benchmark Replacement Date*" means the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

"*Benchmark Transition Event*" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or

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indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark;

(2) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"*Compounded SOFR*" means the compounded average of SOFRs for the applicable Corresponding Tenor, with the rate, or methodology for this rate, and conventions for this rate (which, for example, may be compounded in arrears with a lookback and/or suspension period as a mechanism to determine the interest amount payable prior to the end of each interest period or compounded in advance) being established by us (or our Designee) in accordance with:

(1) the rate, or methodology for this rate, and conventions for this rate selected or recommended by the Relevant Governmental Body for determining Compounded SOFR; provided that:

(2) if, and to the extent that, we (or our Designee) determine that Compounded SOFR cannot be determined in accordance with clause (1) above, then the rate, or methodology for this rate, and conventions for this rate that have been selected by us (or our Designee) giving due consideration to any industry-accepted market practice for U.S. dollar denominated floating rate notes at such time.

For the avoidance of doubt, the calculation of Compounded SOFR shall exclude the Benchmark Replacement Adjustment and the Margin specified in this prospectus supplement.

"*Corresponding Tenor*" with respect to a Benchmark Replacement means a tenor (including overnight) having approximately the same length (disregarding business day adjustment) as the applicable tenor for the then-current Benchmark.

"*Federal Reserve Bank of New York's Website*" means the website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source.

"*Interpolated Benchmark*" with respect to the Benchmark means the rate determined for the Corresponding Tenor by interpolating on a linear basis between: (1) the Benchmark for the longest period (for which the Benchmark is available) that is shorter than the Corresponding Tenor and (2) the Benchmark for the shortest period (for which the Benchmark is available) that is longer than the Corresponding Tenor.

"*ISDA Definitions*" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

"*ISDA Fallback Adjustment*" means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark for the applicable tenor.

"*ISDA Fallback Rate*" means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

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"*Reference Time*" with respect to any determination of the Benchmark means (1) if the Benchmark is the Three-Month LIBOR Rate, 11:00 a.m., London time, on the LIBOR Interest Determination Date, and (2) if the Benchmark is not the Three-Month LIBOR Rate, the time determined by us (or our Designee) in accordance with the Benchmark Replacement Conforming Changes.

"*Relevant Governmental Body*" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"*SOFR*" with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark (or a successor administrator), on the Federal Reserve Bank of New York's Website.

"*Term SOFR*" means the forward-looking term rate for the applicable Corresponding Tenor based on SOFR that has been selected or recommended by the Relevant Governmental Body.

"*Unadjusted Benchmark Replacement*" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

Optional Redemption

We may redeem the fixed rate notes at any time on or after September 9, 2021 (the "Fixed Rate Par Call Date"), in whole or in part, at a redemption price equal to 100% of the principal amount of the fixed rate notes to be redeemed plus accrued and unpaid interest thereon, if any, to, but excluding, the redemption date. We do not have the right to redeem the fixed rate notes prior to the Fixed Rate Par Call Date.

We may redeem the floating rate notes at any time on or after September 9, 2021 (the "Floating Rate Par Call Date"), in whole or in part by paying 100% of the principal amount of the floating rate notes to be redeemed plus accrued and unpaid interest thereon, if any, to, but excluding, the redemption date. We do not have the right to redeem the floating rate notes prior to the Floating Rate Par Call Date.

General

In the case of a partial redemption of either series of the notes, the applicable notes to be redeemed shall be selected by the trustee in accordance with the procedures of DTC from the outstanding notes not previously called for redemption. Notice of any redemption will be mailed by first class mail at least 15 days but not more than 60 days before the redemption date to each holder of the notes to be redeemed at its registered address. If any notes of either series are to be redeemed in part only, the notice of redemption will state the portion of the principal amount of notes of the applicable series to be redeemed. A partial redemption will not reduce the portion of any note not being redeemed to a principal amount of less than $2,000. Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the applicable notes or the portions of the applicable notes called for redemption.

No Mandatory Redemption

We will not be required to redeem either series of notes before maturity.

No Sinking Fund

We will not be required to make any sinking fund payments with regard to either series of notes.

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Restricted Subsidiaries

As of the date of this prospectus supplement, none of our subsidiaries would be considered a Restricted Subsidiary under the terms of the indenture.

Reports

We will:

(1) file with the trustee, within 30 days after we have filed the same with the SEC, unless such reports are available on the SEC's EDGAR filing system (or any successor thereto), copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the SEC may from time to time by rules and regulations prescribe), which we may be required to file with the SEC pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended; or, if we are not required to file information, documents or reports pursuant to either of such Sections, then we shall file with the trustee and the SEC, in accordance with rules and regulations prescribed from time to time by the SEC, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Securities Exchange Act of 1934, as amended, in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(2) file with the trustee and the SEC, in accordance with rules and regulations prescribed from time to time by the SEC, such additional information, documents and reports with respect to compliance by us with the conditions and covenants of the indenture as may be required from time to time by such rules and regulations; and

(3) transmit to all holders, as their names and addresses appear in the security register, within 30 days after the filing thereof with the trustee, in the manner and to the extent provided in Section 313(c) of the Trust Indenture Act of 1939, as amended, such summaries of any information, documents and reports required to be filed by us pursuant to clauses (1) and (2) of this paragraph as may be required by rules and regulations prescribed from time to time by the SEC.

Governing Law

The notes will be governed by and construed in accordance with the laws of the State of New York.

Book-Entry Delivery and Settlement

Settlement for the notes will be made by the underwriters in immediately available funds. All payments of principal, premium, if any, and interest will be made by us in immediately available funds.

The notes will trade in the Same-Day Funds Settlement System maintained by DTC until maturity or earlier redemption, and secondary market trading activity in the notes will therefore be required by DTC to settle in immediately available funds. No assurance can be given as to the effect, if any, of settlement in immediately available funds on trading activity in the notes.

Because of time-zone differences, credits of notes received in Clearstream Banking, société anonyme ("Clearstream"), or Euroclear Bank, SA/NV ("Euroclear"), as a result of a transaction with a DTC participant will be made during subsequent securities settlement processing and dated the business day following the DTC settlement date. Such credits or any transactions in such notes settled during such processing will be reported to

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the relevant Clearstream or Euroclear participants on such business day. Cash received in Clearstream or Euroclear as a result of sales of notes by or through a Clearstream participant or a Euroclear participant to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream or Euroclear cash account only as of the business day following settlement in DTC.

Although DTC, Clearstream and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of notes among participants of DTC, Clearstream and Euroclear, they are under no obligation to perform or continue to perform such procedures and such procedures may be discontinued at any time.

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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following summary discusses certain U.S. federal income tax consequences of the acquisition, ownership and disposition of the notes. This discussion is based upon the Internal Revenue Code of 1986, as amended (the "Code"), the applicable proposed or promulgated Treasury regulations, and the applicable judicial and administrative interpretations, all as in effect as of the date hereof and all of which are subject to change, possibly with retroactive effect, and to differing interpretations. This discussion is applicable only to holders of notes who purchase the notes in the initial offering at their original issue price and deals only with the notes held as capital assets for U.S. federal income tax purposes (generally, property held for investment) and not held as part of a straddle, a hedge, a conversion transaction or other integrated investment. This discussion is a summary intended for general information only, and does not address all of the tax consequences that may be relevant to holders of notes in light of their particular circumstances, or to certain types of holders (such as banks and other financial institutions, insurance companies, tax-exempt entities, partnerships and other pass-through entities for U.S. federal income tax purposes or investors who hold the notes through such pass-through entities, certain former citizens or residents of the United States, "controlled foreign corporations," "passive foreign investment companies," traders in securities that elect to use a mark-to-market method of accounting for their securities holdings, dealers in securities or currencies, regulated investment companies, real estate investment trusts, corporations that accumulate earnings to avoid U.S. federal income tax, persons subject to the alternative minimum tax, persons subject to special tax accounting rules as a result of any item of gross income with respect to the notes being taken into account in an applicable financial statement, or U.S. Holders (as defined below) whose functional currency is not the U.S. dollar). Moreover, this discussion does not describe any state, local or non-U.S. tax implications, or any aspect of U.S. federal tax law other than income taxation. We have not and will not seek any rulings or opinions from the Internal Revenue Service ("IRS") or counsel regarding the matters discussed below. There can be no assurances that the IRS will not take positions concerning the tax consequences of the purchase, ownership or disposition of the notes that are different from those discussed below.

HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO THE PARTICULAR U.S. FEDERAL INCOME TAX CONSEQUENCES TO THEM OF THE ACQUISITION, OWNERSHIP AND DISPOSITION OF THE NOTES AND THE TAX CONSEQUENCES UNDER STATE, LOCAL, NON-U.S. AND OTHER U.S. FEDERAL TAX LAWS (INCLUDING ESTATE TAX CONSEQUENCES) AND THE POSSIBLE EFFECTS OF CHANGES IN THE U.S. FEDERAL INCOME TAX LAWS.

As used herein, a "U.S. Holder" means a beneficial owner of notes that is, for U.S. federal income tax purposes, (a) an individual citizen or resident of the United States, (b) a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any State thereof or the District of Columbia, (c) an estate, the income of which is subject to U.S. federal income taxation regardless of its source, or (d) a trust, if (1) a court within the United States is able to exercise primary supervision over the trust's administration and one or more U.S. persons have the authority to control all of its substantial decisions or (2) a valid election to be treated as a U.S. person is in effect under the relevant Treasury regulations with respect to such trust. A "Non-U.S. Holder" is an individual, corporation, estate, or trust that is a beneficial owner of the notes and is not a U.S. Holder. A Non-U.S. Holder who is an individual present in the United States for 183 days or more in the taxable year of disposition of a note, and who is not otherwise a resident of the United States for U.S. federal income tax purposes, may be subject to special tax provisions and is urged to consult his or her own tax advisor regarding the U.S. federal income tax consequences of the ownership and disposition of a note.

The U.S. federal income tax treatment of partners in partnerships holding notes generally will depend on the activities of the partnership and the status of the partner. Prospective investors that are partnerships (or entities treated as partnerships for U.S. federal income tax purposes) should consult their own tax advisors regarding the U.S. federal income tax consequences to them and their partners of the acquisition, ownership and disposition of the notes.

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U.S. Federal Income Taxation of U.S. Holders

Payments of Interest. It is expected, and the rest of this discussion assumes, that both the fixed rate notes and the floating rate notes will be issued with no more than de minimis original issue discount for U.S. federal income tax purposes. If, however, the notes' "stated redemption price at maturity" (generally, the sum of all payments required under the note other than payments of stated interest) exceeds the issue price by more than a de minimis amount (as determined under applicable Treasury regulations), a U.S. Holder will be required to include such excess in income as original issue discount, as it accrues, in accordance with a constant yield method based on a compounding of interest before the receipt of cash payments attributable to this income.

Stated interest on the notes will constitute "qualified stated interest" under the Treasury regulations and generally will be taxable to any U.S. Holder as ordinary income at the time such interest accrues or is received in accordance with the U.S. Holder's regular method of accounting for U.S. federal income tax purposes.

Sale, Retirement or Other Taxable Disposition. Upon the sale, retirement or other taxable disposition of a note, a U.S. Holder generally will recognize taxable gain or loss equal to the difference between (a) the sum of cash plus the fair market value of other property received on the sale, retirement or other taxable disposition (except to the extent such cash or property is attributable to accrued but unpaid interest, which will be treated in the manner described above under "Payments of Interest") and (b) the U.S. Holder's adjusted tax basis in the note. A U.S. Holder's adjusted tax basis in a note generally will equal the amount paid for the note, reduced by any principal payments with respect to the note received by the U.S. Holder. Gain or loss recognized on the sale, retirement or other taxable disposition of a note generally will be capital gain or loss and will be long-term capital gain or loss if, at the time of sale, retirement or other taxable disposition, the note has been held for more than one year. Certain U.S. Holders (including individuals) are currently eligible for preferential rates of U.S. federal income tax in respect of long-term capital gain. The deductibility of capital losses by U.S. Holders is subject to limitations under the Code. U.S. Holders should consult their tax advisor regarding the treatment of capital gains and losses.

Medicare Tax and Reporting Obligations. A U.S. person that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax is subject to a 3.8% tax on the lesser of (1) the U.S. person's "net investment income" for the relevant taxable year and (2) the excess of the U.S. person's modified gross income for the taxable year over a certain threshold (which in the case of individuals will be between $125,000 and $250,000 depending on the individual's circumstances). Net investment income generally includes interest income and net gains from the disposition of the notes, unless such interest income or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). A U.S. Holder that is an individual, estate or trust should consult its tax advisor regarding the applicability of the Medicare tax to its income and gains in respect of its investment in the notes.

U.S. Federal Income Taxation of Non-U.S. Holders

Payments of Interest. Subject to the discussion of backup withholding and the Foreign Account Tax Compliance Act below and provided that a Non-U.S. Holder's income and gains in respect of a note are not effectively connected with the conduct by the Non-U.S. Holder of a U.S. trade or business (or, in the case of an applicable tax treaty, attributable to the Non-U.S. Holder's permanent establishment in the United States), payments of interest on a note to the Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax, provided that (a) the Non-U.S. Holder does not own, directly or constructively, 10% or more of the total combined voting power of all classes of our stock entitled to vote within the meaning of section 871(h)(3) of the Code and the Treasury regulations thereunder, (b) the Non-U.S. Holder is not, for U.S. federal income tax purposes, a "controlled foreign corporation" related, directly or constructively, to us through stock ownership, (c) the Non-U.S. Holder is not a bank receiving interest described in section 881(c)(3)(A) of the Code and (d) certain certification requirements (as described below) are met.

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Under the Code and the applicable Treasury regulations, in order to satisfy the certification requirements and obtain an exemption from U.S. federal withholding tax, either (a) a Non-U.S. Holder must provide its name and address and certify, under penalties of perjury, that such Non-U.S. Holder is not a U.S. person or (b) a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business (a "Financial Institution"), and that holds the notes on behalf of the Non-U.S. Holder, must certify, under penalties of perjury, that such certificate has been received from such Non-U.S. Holder by such Financial Institution or by another Financial Institution between such Financial Institution and such Non-U.S. Holder and, if required, must furnish the payor with a copy thereof. Generally, the foregoing certification requirement may be met if a Non-U.S. Holder delivers a properly executed IRS Forms W-8BEN or W-8BEN-E (or suitable successor or substitute form). Special rules apply to foreign partnerships, estates and trusts and other intermediaries, and in certain circumstances certifications as to foreign status of partners, trust owners or beneficiaries may have to be provided. In addition, special rules apply to qualified intermediaries that enter into withholding agreements with the IRS.

Payments of interest on a note that do not satisfy all of the foregoing requirements generally will be subject to U.S. federal withholding tax at a rate of 30%, unless either: (a) an applicable income tax treaty reduces or eliminates such tax, and the Non-U.S. Holder claims the benefit of that treaty by providing a properly completed and duly executed IRS Form W-8BEN or W-8BEN-E (or suitable successor or substitute form) establishing qualification for benefits under the treaty, or (b) the interest is effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States and the Non-U.S. Holder provides an appropriate statement to that effect on a properly completed and duly executed IRS Form W-8ECI (or suitable successor form).

A Non-U.S. Holder generally will be subject to U.S. federal income tax in the same manner as a U.S. Holder with respect to interest on a note (and the 30% withholding tax described above will not apply provided the duly executed IRS Form W-8ECI is provided to us or our paying agent) if such interest is effectively connected with a U.S. trade or business conducted by the Non-U.S. Holder. If a Non-U.S. Holder is eligible for the benefits of an income tax treaty between the United States and its country of residence, and the Non-U.S. Holder satisfies certain certification requirements, any interest income that is effectively connected with a U.S. trade or business will be subject to U.S. federal income tax in the manner specified by the treaty and generally will only be subject to tax on a net basis if such income is attributable to a permanent establishment (or a fixed base in the case of an individual) maintained by the Non-U.S. Holder in the United States. Under certain circumstances, effectively connected interest income received by a corporate Non-U.S. Holder may be subject to an additional "branch profits tax" at a 30% rate (or a lower applicable treaty rate, provided certain certification requirements are met). Non-U.S. Holders should consult their tax advisors about any applicable income tax treaties, which may provide for an exemption from or a lower rate of withholding tax, exemption from or reduction of branch profits tax, or other rules different from those described above.

Sale, Retirement or Other Disposition. Subject to the discussion of backup withholding and the Foreign Account Tax Compliance Act below, a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain recognized on the sale, retirement or other disposition of the notes so long as the holder provides us or the paying agent with the appropriate certification, unless (a) the Non-U.S. Holder is an individual who is present in the United States for 183 or more days in the taxable year of disposition (even though such holder is not considered a resident of the United States) and certain other conditions are met, or (b) the gain is effectively connected with the conduct of a U.S. trade or business by the Non-U.S. Holder (and, if an income tax treaty applies, is attributable to a permanent establishment or fixed base maintained by the Non-U.S. Holder in the United States). If the first exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30% on the amount by which its U.S.-source capital gains exceed its U.S.-source capital losses. If the second exception applies, the Non-U.S. Holder will generally be subject to U.S. federal income tax on the net gain derived from the sale or other disposition of the notes in the same manner as a U.S. Holder. In addition, corporate Non-U.S. Holders may be subject to a 30% branch profits tax on any effectively connected earnings and profits. If a Non-U.S. Holder is eligible for the benefits of an income tax

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treaty between the United States and its country of residence, the U.S. federal income tax treatment of any such gain may be modified in the manner specified by the treaty.

Information Reporting and Backup Withholding

U.S. Holders. Generally, information reporting will apply to payments of principal and interest on the notes to a U.S. Holder and to the proceeds of a sale or other disposition of the notes, unless the U.S. Holder is an exempt recipient (such as a corporation). Backup withholding generally will apply to such payments unless a U.S. Holder (a) is an exempt recipient and, when required, demonstrates this fact, or (b) provides the payor with its taxpayer identification number ("TIN"), certifies that the TIN provided to the payor is correct (typically by providing such certification on IRS Form W-9) and that the U.S. Holder has not been notified by the IRS that such U.S. Holder is subject to backup withholding due to underreporting of interest or dividends, and otherwise complies with applicable requirements of the backup withholding rules. Any amount withheld under the backup withholding rules generally will be allowed as a refund or credit against a U.S. Holder's U.S. federal income tax liability, provided that the required information is timely furnished to the IRS.

Non-U.S. Holders. When required, we or our paying agent will report payments of interest on the notes to a Non-U.S. Holder and the amount of any tax withheld from such payments annually to the IRS and to the Non-U.S. Holder. Copies of these information returns may be made available by the IRS to the tax authorities of the country in which the Non-U.S. Holder is a resident under the provisions of an applicable tax treaty. Backup withholding of U.S. federal income tax will generally not apply to payments of interest on the notes to a Non-U.S. Holder if the Non-U.S. Holder certifies under penalties of perjury that it is not a U.S. person or otherwise establishes an exemption, provided that the payor does not have actual knowledge or reason to know that such certification is unreliable or that the conditions of the exemption are in fact not satisfied.

Payments of the proceeds of the sale or other disposition of the notes by or through a foreign office of a U.S. broker or of a foreign broker with certain specified U.S. connections will be subject to information reporting requirements, but generally not backup withholding, unless the broker has evidence in its records that the payee is not a U.S. person and the broker has no actual knowledge or reason to know to the contrary. Payments of the proceeds of a sale or other disposition of the notes by or through the U.S. office of a broker will be subject to information reporting and backup withholding unless the payee certifies under penalties of perjury that it is not a U.S. person or otherwise establishes an exemption, provided that the payor does not have actual knowledge or reason to know that such certification is unreliable or that the conditions of the exemption are in fact not satisfied.

Any amount withheld under the backup withholding rules generally will be allowed as a refund or credit against a Non-U.S. Holder's U.S. federal income tax liability, provided that the required information is timely furnished to the IRS.

Foreign Account Tax Compliance Act

Under sections 1471 through 1474 of the Code and the Treasury regulations promulgated thereunder (such sections commonly referred to as the "Foreign Account Tax Compliance Act" or "FATCA"), withholding taxes may apply to certain types of payments made to "foreign financial institutions" (as specially defined in the Code) and certain other non-U.S. entities. Specifically, a 30% U.S. federal withholding tax may be imposed on payments of interest made to a foreign financial institution or to a non-financial foreign entity, unless (1) the foreign financial institution undertakes certain diligence and reporting, (2) the non-financial foreign entity either certifies it does not have any substantial U.S. owners or furnishes identifying information regarding each substantial U.S. owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and

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reporting requirements in clause (1) above, then, pursuant to an agreement between it and the U.S. Treasury, it must, among other things, identify accounts held by certain U.S. persons or U.S.-owned foreign entities, annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. An applicable intergovernmental agreement regarding FATCA between the United States and a non-U.S. entity's jurisdiction may modify the general rules described above. Pursuant to proposed regulations, the Treasury Department has indicated its intent to eliminate the requirements under FATCA of withholding on gross proceeds from the sale, exchange, maturity or other disposition of relevant financial instruments. The Treasury Department has indicated that taxpayers may rely on these proposed regulations pending their finalization. Prospective investors should consult their tax advisors regarding FATCA.

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UNDERWRITING

We are offering the notes described in this prospectus supplement through a number of underwriters. J.P. Morgan Securities LLC, Mizuho Securities USA LLC and TD Securities (USA) LLC are acting as the representatives of the underwriters. We have entered into a firm commitment underwriting agreement with the representatives. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter has severally agreed to purchase, the aggregate principal amount of notes listed next to its name in the following table:

Underwriter	Principal Amount of the Fixed Rate Notes	Principal Amount of Floating Rate Notes
J.P. Morgan Securities LLC	$ 190,670,000	$ 190,670,000
Mizuho Securities USA LLC.	190,670,000	190,660,000
TD Securities (USA) LLC	190,660,000	190,670,000
BNP Paribas Securities Corp.	99,000,000	99,000,000
Credit Agricole Securities (USA) Inc.	99,000,000	99,000,000
MUFG Securities Americas Inc.	99,000,000	99,000,000
U.S. Bancorp Investments, Inc.	99,000,000	99,000,000
Regions Securities LLC	52,250,000	52,250,000
Truist Securities, Inc.	52,250,000	52,250,000
Goldman Sachs & Co. LLC	27,500,000	27,500,000
Total	$ 1,100,000,000	$ 1,100,000,000

The underwriting agreement is subject to a number of terms and conditions and provides that the underwriters must buy all of the notes if they buy any of them. The underwriters will sell the notes to the public when and if the underwriters buy the notes from us.

The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

The underwriters have advised us that they propose initially to offer the notes to the public at the public offering prices set forth on the cover of this prospectus supplement, and to certain dealers at such price less a concession not in excess of 0.150% of the principal amount of the fixed rate notes and a concession not in excess of 0.150% of the principal amount of the floating rate notes. The underwriters may allow, and such dealers may reallow, a concession not in excess of 0.100% of the principal amount of the fixed rate notes and a concession not in excess of 0.100% of the principal amount of the fixed rate notes to certain other dealers. After the public offering of the notes, the public offering price and other selling terms may be changed.

We estimate that our total expenses of the offering, excluding the underwriting discount, will be approximately $3 million.

We have agreed to indemnify the several underwriters against, or contribute to payments that the underwriters may be required to make in respect of, certain liabilities, including liabilities under the Securities Act of 1933, as amended.

Each series of the notes will be a new issue of securities with no established trading market. Neither series of notes will be listed on any securities exchange or quoted on any automated dealer quotation system. The underwriters may make a market in each series notes after completion of the offering, but will not be obligated to do so and may discontinue any market-making activities at any time without notice. No assurance can be given as to the liquidity of the trading market for the notes or that an active public market for either series of the notes will develop. If an active public market for either series of the notes does not develop, the market price and liquidity of the applicable series of the notes may be adversely affected.

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In connection with the offering of the notes, certain of the underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the notes. Specifically, the underwriters may over allot in connection with the offering, creating a short position. In addition, the underwriters may bid for, and purchase, the notes in the open market to cover short positions or to stabilize the price of the notes. Any of these activities may stabilize or maintain the market price of the notes above independent market levels, but no representation is made hereby of the magnitude of any effect that the transactions described above may have on the market price of the notes. The underwriters will not be required to engage in these activities, but may engage in these activities, or may end any of these activities, at any time without notice.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. In the ordinary course of business, certain of the underwriters or their affiliates have provided and may in the future provide commercial, financial advisory or investment banking services for us and our subsidiaries for which they have received or will receive customary compensation. Certain of the underwriters or their respective affiliates are lenders under our revolving credit facilities. Certain of the underwriters or their affiliates are dealers under our commercial paper program and are also, from time to time, holders of our commercial paper. Because we may use some of the proceeds of this offering to repay borrowings under our commercial paper program, it is possible that such underwriters could receive a portion of the proceeds from the offering of the notes.

In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of the issuer. Certain of the underwriters or their affiliates that have a lending relationship with us routinely hedge, or may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, such underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the notes offered hereby. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

U.S. Bancorp Investments, Inc., one of the underwriters, is an affiliate of the trustee.

We expect that delivery of the notes will be made against payment therefor on or about March 9, 2021, which will be the third business day following the date of the pricing of the notes (such settlement cycle being referred to as "T+3"). Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally settle in two business days, and purchasers who wish to trade notes on the date of pricing or any subsequent date that is prior to the second trading day preceding the date on which we deliver the notes may be required, by virtue of the fact that the notes initially settle in T+3, to specify alternate settlement arrangements to prevent a failed settlement. Purchasers of the notes who wish to trade the notes prior to their date of delivery hereunder should consult their advisers.

Selling Restrictions

European Economic Area

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA") For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU)

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2016/97 (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation. This prospectus supplement has been prepared on the basis that any offer of notes in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of notes. This prospectus supplement is not a prospectus for the purposes of the Prospectus Regulation.

Notice to Prospective Investors in the United Kingdom

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the “UK Prospectus Regulation”). Consequently no key information document required by Regulation (EU) 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation. This prospectus supplement has been prepared on the basis that any offer of notes in the UK will be made pursuant to an exemption under the UK Prospectus Regulation and the FSMA from the requirement to publish a prospectus for offers of notes. This prospectus supplement is not a prospectus for the purposes of the UK Prospectus Regulation or the FSMA.

This document is for distribution only to persons who (i) have professional experience in matters relating to investments and who qualify as investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000, as amended (“FSMA”)) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

Canada

The notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

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Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement and the accompanying prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Switzerland

This prospectus supplement and the accompanying prospectus is not intended to constitute an offer or solicitation to purchase or invest in the notes. The notes may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("FinSA") and no application has or will be made to admit the notes to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither this prospectus supplement and the accompanying prospectus nor any other offering or marketing material relating to the notes constitutes a prospectus pursuant to the FinSA, and neither this prospectus supplement and the accompanying prospectus nor any other offering or marketing material relating to the notes may be publicly distributed or otherwise made publicly available in Switzerland.

Singapore

Each underwriter has represented and agreed that this prospectus supplement and the accompanying prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus supplement, the accompanying prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circulated or distributed, nor may the notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 274 of the SFA, (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with exemptions in Subdivision 4, Division 1, Part XIII of the SFA, or as otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

In connection with Section 309B of the SFA and the CMP Regulations 2018, unless otherwise specified before an offer of notes, the Company has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA) that the notes are "prescribed capital markets products" (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Singapore Securities and Futures Act Product Classification—Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the SFA, we have determined, and hereby notify all relevant persons (as defined in Section 309A of the SFA) that the notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Japan

The notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948 of Japan, as amended, the FIEA) and each underwriter has represented and agreed that

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it has not and will not offer or sell any notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (including any person resident in Japan, any corporation or other entity organized under the laws of Japan or having its main office in Japan, or a branch, agency or other office in Japan of a non-resident, irrespective of whether it is legally authorized to represent its principal), or to others for reoffering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of the FIEA and otherwise in compliance with any applicable rules, regulations and governmental guidelines of Japan.

Taiwan

The notes have not been and will not be registered with the Financial Supervisory Commission of Taiwan, the Republic of China ("Taiwan"), pursuant to relevant securities laws and regulations and may not be offered or sold in Taiwan through a public offering or in any manner which would constitute an offer within the meaning of the Securities and Exchange Act of Taiwan or would otherwise require registration with or the approval of the Financial Supervisory Commission of Taiwan. No person or entity in Taiwan has been authorized to offer, sell, give advice regarding or otherwise intermediate the offering or sale of the notes in Taiwan.

Hong Kong

Each underwriter has represented and agreed that it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any notes other than (i) to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any rules made thereunder, or (ii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) or which do not constitute an offer to the public within the meaning thereof, and that it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the notes, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any rules made thereunder.

United Arab Emirates

The notes have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (including the Dubai International Financial Centre) other than in compliance with the laws of the United Arab Emirates (and the Dubai International Financial Centre) governing the issue, offering and sale of securities. Further, this prospectus supplement does not constitute a public offer of securities in the United Arab Emirates (including the Dubai International Financial Centre) and is not intended to be a public offer. This prospectus supplement has not been approved by or filed with the Central Bank of the United Arab Emirates, the Securities and Commodities Authority or the Dubai Financial Services Authority.

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LEGAL MATTERS

Gibson, Dunn & Crutcher LLP and Hunton Andrews Kurth LLP will opine for us as to the validity of the offered notes. Certain legal matters with respect to the offering of the notes will be passed upon for the underwriters by Shearman & Sterling LLP, New York, New York.

EXPERTS

The consolidated financial statements of Atmos Energy appearing in Atmos Energy's Annual Report (Form 10-K) for the year ended September 30, 2020, including Schedule II appearing therein, and the effectiveness of Atmos Energy's internal control over financial reporting as of September 30, 2020 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

With respect to the unaudited condensed consolidated interim financial information of Atmos Energy for the three-month periods ended December 31, 2020 and 2019, incorporated by reference in this prospectus, Ernst & Young LLP reported that they have applied limited procedures in accordance with professional standards for a review of such information. However, their report dated February 2, 2021, included in Atmos Energy's Quarterly Report on Form 10-Q for the quarter ended December 31, 2020, and incorporated by reference herein, states that they did not audit and they do not express an opinion on that interim financial information. Accordingly, the degree of reliance on their reports on such information should be restricted in light of the limited nature of the review procedures applied. Ernst & Young LLP is not subject to the liability provisions of Section 11 of the Securities Act of 1933 (the "Act") for their report on the unaudited interim financial information because that report is not a "report" or a "part" of the Registration Statement prepared or certified by Ernst & Young LLP within the meaning of Sections 7 and 11 of the Act.

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PROSPECTUS

Atmos Energy Corporation

By this prospectus, we offer up to

$4,000,000,000

of debt securities and common stock.

We will provide specific terms of these securities in supplements to this prospectus. This prospectus may not be used to sell securities unless accompanied by a prospectus supplement. You should read this prospectus and the applicable prospectus supplement carefully before you invest.

Investing in these securities involves risks. See "Risk Factors" on page 3 of this prospectus, in the applicable prospectus supplement and in the documents incorporated by reference.

Our common stock is listed on the New York Stock Exchange under the symbol "ATO."

Our address is 1800 Three Lincoln Centre, 5430 LBJ Freeway, Dallas, Texas 75240, and our telephone number is (972) 934-9227.

The Securities and Exchange Commission and state securities regulators have not approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus is dated February 11, 2020

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We have not authorized any other person to provide you with any information or to make any representation that is different from, or in addition to, the information and representations contained in this prospectus or in any of the documents that are incorporated by reference in this prospectus. We take no responsibility for, and can provide no assurances as to the reliability of, any other information that others may give you or representations that others may make. We are not making or soliciting an offer of any securities other than the securities described in this prospectus and any prospectus supplement. You should assume that the information appearing in this prospectus, as well as the information contained in any document incorporated by reference, is accurate as of the date of each such document only, unless the information specifically indicates that another date applies.

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The distribution of this prospectus may be restricted by law in certain jurisdictions. You should inform yourself about and observe any of these restrictions. This prospectus does not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which the offer or solicitation is not authorized, or in which the person making the offer or solicitation is not qualified to do so, or to any person to whom it is unlawful to make the offer or solicitation.

The terms "we," "our," "us," and "Atmos Energy" refer to Atmos Energy Corporation and its subsidiaries unless the context suggests otherwise. The term "you" refers to a prospective investor.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Statements contained or incorporated by reference in this prospectus that are not statements of historical fact are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"). Forward-looking statements are based on management's beliefs as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future results and are not statements of fact, actual results may differ materially from those stated. Important factors that could cause future results to differ include, but are not limited to:

- state and local regulatory trends and decisions, including the impact of rate proceedings before various state regulatory commissions;
- increased federal regulatory oversight and potential penalties;
- possible increased federal, state and local regulation of the safety of our operations;
- possible significant costs and liabilities resulting from pipeline integrity and other similar programs and related repairs;
- the inherent hazards and risks involved in distributing, transporting and storing natural gas;
- the capital-intensive nature of our business;
- our ability to continue to access the credit and capital markets to execute our business strategy;
- market risks beyond our control affecting our risk management activities, including commodity price volatility, counterparty performance or creditworthiness and interest rate risk;
- the concentration of our operations in Texas;
- the impact of adverse economic conditions on our customers;
- changes in the availability and price of natural gas;
- the availability and accessibility of contracted gas supplies, interstate pipeline and/or storage services;
- increased competition from energy suppliers and alternative forms of energy;
- adverse weather conditions;
- increased costs of providing health care benefits, along with pension and postretirement health care benefits and increased funding requirements;
- the inability to continue to hire, train and retain operational, technical and managerial personnel;
- the impact of climate change;
- the impact of greenhouse gas emissions or other legislation or regulations intended to address climate change;
- increased dependence on technology that may hinder the Company's business if such technologies fail;
- the threat of cyber-attacks or acts of cyber-terrorism that could disrupt our business operations and information technology systems or result in the loss or exposure of confidential or sensitive customer, employee or Company information;
- natural disasters, terrorist activities or other events; and
- other risks and uncertainties discussed in this prospectus, any accompanying prospectus supplement and our other filings with the Securities and Exchange Commission (the "SEC").

All of these factors are difficult to predict and many are beyond our control. Accordingly, while we believe our forward-looking statements to be reasonable, there can be no assurance that they will approximate actual

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experience or that the expectations derived from them will be realized. When used in our documents or oral presentations, the words “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “objective,” “plan,” “projection,” “seek,” “strategy” or similar words are intended to identify forward-looking statements. We undertake no obligation to update or revise any of our forward-looking statements, whether as a result of new information, future events or otherwise.

For additional factors you should consider generally and when evaluating these forward-looking statements, please see “Risk Factors” below, “Item 1A. Risk Factors” and “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the fiscal year ended September 30, 2019. See also “Incorporation of Certain Documents by Reference” on page 25 of this prospectus, as well as the applicable prospectus supplement.

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RISK FACTORS

Investing in our debt securities or our common stock involves risks. Our business is influenced by many factors that are difficult to predict and beyond our control and that involve uncertainties that may materially affect our results of operations, financial condition or cash flows, or the value of these securities. These risks and uncertainties include those described in the risk factors and other sections of the documents that are incorporated by reference in this prospectus. Subsequent prospectus supplements may contain a discussion of additional risks applicable to an investment in us and the particular type of securities we are offering under the prospectus supplements. You should carefully consider all of the information contained in or incorporated by reference in this prospectus or in the applicable prospectus supplement before you invest in our debt securities or common stock.

ATMOS ENERGY CORPORATION

Atmos Energy Corporation, headquartered in Dallas, Texas, and incorporated in Texas and Virginia, is one of the country's largest natural-gas-only distributors based on number of customers. We deliver natural gas through regulated sales and transportation arrangements to over three million residential, commercial, public authority and industrial customers in eight states located primarily in the South. We also operate one of the largest intrastate pipelines in Texas based on miles of pipe.

We manage and review our consolidated operations through the following reportable segments:

- The *distribution segment* is primarily comprised of our regulated natural gas distribution and related sales operations in eight states.
- The *pipeline and storage segment* is comprised primarily of the pipeline and storage operations of our Atmos Pipeline—Texas division and our natural gas transmission operations in Louisiana.

SECURITIES WE MAY OFFER

Types of Securities

The types of securities that we may offer and sell from time to time by this prospectus are:

- debt securities, which we may issue in one or more series and which may include provisions regarding conversion of the debt securities into our common stock; and
- common stock.

The aggregate initial offering price of all securities sold will not exceed $4,000,000,000. We will determine when we sell securities, the amounts of securities we will sell and the prices and other terms on which we will sell them. We may sell securities to or through underwriters, through agents or dealers or directly to purchasers. The offer and sale of securities by this prospectus is subject to receipt of satisfactory regulatory approvals in three states, all of which have been received and are currently in effect.

Prospectus Supplements

This prospectus provides you with a general description of the debt securities and common stock we may offer. Each time we offer securities, we will provide a prospectus supplement that will contain specific information about the terms of the offering. The prospectus supplement may also add to or change information contained in this prospectus. In that case, the prospectus supplement should be read as superseding this prospectus.

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In each prospectus supplement, which will be attached to the front of this prospectus, we will include, among other things, the following information:

- the type and amount of securities which we propose to sell;
- the initial public offering price of the securities;
- the names of the underwriters, agents or dealers, if any, through or to which we will sell the securities;
- the compensation, if any, of those underwriters, agents or dealers;
- if applicable, information about the securities exchanges or automated quotation systems on which the securities will be listed or traded;
- material United States federal income tax considerations applicable to the securities, where necessary; and
- any other material information about the offering and sale of the securities.

For more details on the terms of the securities, you should read the exhibits filed with our registration statement, of which this prospectus is a part. You should also read both this prospectus and the applicable prospectus supplement, together with additional information described under the heading “Where You Can Find More Information.”

USE OF PROCEEDS

Except as may otherwise be stated in the applicable prospectus supplement, we intend to use the net proceeds from the sale of the securities that we may offer and sell from time to time by this prospectus for general corporate purposes, including for working capital, repaying indebtedness and funding capital projects and other growth.

DESCRIPTION OF DEBT SECURITIES

We may issue debt securities from time to time in one or more distinct series. This section summarizes the material terms that we anticipate will be common to all series of debt securities. Please note that the terms of any series of debt securities that we may offer may differ significantly from the common terms described in this prospectus. Many of the other terms of any series of debt securities that we offer, and any differences from the common terms described in this prospectus, will be described in the prospectus supplement for such securities to be attached to the front of this prospectus.

As required by U.S. federal law for all bonds and notes of companies that are publicly offered, a document called an indenture will govern any debt securities that we issue. An indenture is a contract between us and a financial institution acting as trustee on behalf of the purchasers of the debt securities. We have entered into an indenture with U.S. Bank National Association, as trustee (the “indenture”), which is subject to the Trust Indenture Act of 1939. The trustee under the indenture has the following two main roles:

- the trustee can enforce your rights against us if we default; there are some limitations on the extent to which the trustee acts on your behalf, which are described later in this prospectus; and
- the trustee will perform certain administrative duties for us, which include sending you interest payments and notices.

As this section is a summary of some of the terms of the debt securities we may offer under this prospectus, it does not describe every aspect of the debt securities. We urge you to read the indenture and the other

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documents we file with the SEC relating to the debt securities because the indenture for those securities and those other documents, and not this description, will define your rights as a holder of our debt securities. We filed a copy of the indenture with the SEC as an exhibit to our Current Report on Form 8-K filed March 26, 2009, and it is incorporated in this prospectus by reference. We may file any such other documents as exhibits to an annual, quarterly or current report that we file with the SEC following their execution. See "Where You Can Find More Information" for information on how to obtain copies of the indenture and any such other documents. References to the "indenture" mean the indenture that will define your rights as a holder of debt securities. Capitalized terms used in this section and not otherwise defined have the meanings set forth in the indenture.

General

The debt securities will be our unsecured obligations. Senior debt securities will rank equally with all of our other unsecured and unsubordinated indebtedness. Subordinated debt securities will rank junior to our senior indebtedness, including our credit facilities.

You should read the prospectus supplement that will describe the following terms of the series of debt securities offered by the prospectus supplement:

- the title of the debt securities and whether the debt securities will be senior debt securities or subordinated debt securities;
- the ranking of the debt securities;
- if the debt securities are subordinated, the terms of subordination;
- the aggregate principal amount of the debt securities, the percentage of their principal amount at which the debt securities will be issued, and the date or dates when the principal of the debt securities will be payable or how those dates will be determined or extended;
- the interest rate or rates, which may be fixed or variable, that the debt securities will bear, if any, how the rate or rates will be determined, and the periods when the rate or rates will be in effect;
- the date or dates from which any interest will accrue or how the date or dates will be determined, the date or dates on which any interest will be payable, whether and the terms under which payment of interest may be deferred, any regular record dates for these payments or how these dates will be determined and the basis on which any interest will be calculated, if other than on the basis of a 360-day year of twelve 30-day months;
- the place or places, if any, other than or in addition to New York City, of payment, transfer or exchange of the debt securities, and where notices or demands to or upon us in respect of the debt securities may be served;
- any optional redemption provisions and any restrictions on the sources of funds for redemption payments, which may benefit the holders of other securities;
- any sinking fund or other provisions that would obligate us to repurchase or redeem the debt securities;
- whether the amount of payments of principal of, any premium on, or interest on the debt securities will be determined with reference to an index, formula or other method, which could be based on one or more commodities, equity indices or other indices, and how these amounts will be determined;
- any modifications, deletions or additions to the events of default or covenants with respect to the debt securities described in this prospectus;
- if not the principal amount of the debt securities, the portion of the principal amount that will be payable upon acceleration of the maturity of the debt securities or how that portion will be determined;
- any modifications, deletions or additions to the provisions concerning defeasance and covenant defeasance contained in the indenture that will be applicable to the debt securities;

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- any provisions granting special rights to the holders of the debt securities upon the occurrence of specified events;
- if other than the trustee, the name of the paying agent, security registrar or transfer agent for the debt securities;
- if we do not issue the debt securities in book-entry form only to be held by The Depository Trust Company, as depository, whether we will issue the debt securities in certificated form or the identity of any alternative depository;
- the person to whom any interest in a debt security will be payable, if other than the registered holder at the close of business on the regular record date;
- the denomination or denominations in which the debt securities will be issued, if other than denominations of $2,000 or any integral multiple of $1,000 in excess thereof;
- any provisions requiring us to pay Additional Amounts on the debt securities to any holder who is not a United States person in respect of any tax, assessment or governmental charge and, if so, whether we will have the option to redeem the debt securities rather than pay the Additional Amounts;
- whether the debt securities will be convertible into or exchangeable for other debt securities or common shares, and, if so, the terms and conditions upon which the debt securities will be so convertible or exchangeable, including the initial conversion or exchange price or rate or the method of calculation, how and when the conversion price or exchange ratio may be adjusted, whether conversion or exchange is mandatory, at the option of the holder or at our option, the conversion or exchange period and any other provision related to the debt securities; and
- any other material terms of the debt securities or the indenture, which may not be consistent with the terms set forth in this prospectus.

For purposes of this prospectus, any reference to the payment of principal of, any premium on, or interest on the debt securities will include Additional Amounts if required by the terms of the debt securities.

The indenture does not limit the amount of debt securities that we are authorized to issue from time to time. The indenture also provides that there may be multiple series of debt securities issued thereunder and more than one trustee thereunder, each for one or more series of debt securities. If a trustee is acting under the indenture with respect to more than one series of debt securities, the debt securities for which it is acting would be treated as if issued under separate indentures. If there is more than one trustee under the indenture, the powers and trust obligations of each trustee will apply only to the debt securities of the separate series for which it is trustee.

We may issue debt securities with terms different from those of debt securities already issued. Without the consent of the holders of the outstanding debt securities, we may reopen a previous issue of a series of debt securities and issue additional debt securities of that series unless the reopening was restricted when we created that series.

There is no requirement that we issue debt securities in the future under the indenture, and we may use other indentures or documentation, containing different provisions in connection with future issues of other debt securities.

We may issue the debt securities as “original issue discount securities,” which are debt securities, including any zero-coupon debt securities, that are issued and sold at a discount from their stated principal amount. Original issue discount securities provide that, upon acceleration of their maturity, an amount less than their principal amount will become due and payable. We will describe the U.S. federal income tax consequences and other considerations applicable to original issue discount securities in any prospectus supplement relating to them.

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Holders of Debt Securities

Book-Entry Holders. We will issue debt securities in book-entry form only, unless we specify otherwise in the applicable prospectus supplement. This means the debt securities will be represented by one or more global securities registered in the name of a financial institution that holds them as depository on behalf of other financial institutions that participate in the depository's book-entry system. These participating institutions, in turn, hold beneficial interests in the debt securities on behalf of themselves or their customers.

Under the indenture, we will recognize as a holder only the person in whose name a debt security is registered. Consequently, for debt securities issued in global form, we will recognize only the depository as the holder of the debt securities and we will make all payments on the debt securities to the depository. The depository passes along the payments it receives to its participants, which in turn pass the payments along to their customers who are the beneficial owners. The depository and its participants do so under agreements they have made with one another or with their customers; they are not obligated to do so under the terms of the debt securities. As a result, you will not own the debt securities directly. Instead, you will own beneficial interests in a global security, through a bank, broker or other financial institution that participates in the depository's book-entry system or holds an interest through a participant. As long as the debt securities are issued in global form, you will be an indirect holder, and not a holder, of the debt securities.

Street Name Holders. In the future we may terminate a global security or issue debt securities initially in non-global form. In these cases, you may choose to hold your debt securities in your own name or in "street name." Debt securities held in street name would be registered in the name of a bank, broker or other financial institution that you choose, and you would hold only a beneficial interest in those debt securities through an account you maintain at that institution.

For debt securities held in street name, we will recognize only the intermediary banks, brokers and other financial institutions in whose names the debt securities are registered as the holders of those debt securities, and we will make all payments on those debt securities to them. These institutions pass along the payments they receive to their customers who are the beneficial owners, but only because they agree to do so in their customer agreements or because they are legally required to do so. If you hold debt securities in street name you will be an indirect holder, and not a holder, of those debt securities.

Legal Holders. Our obligations, as well as the obligations of the trustee and those of any third parties employed by us or the trustee, run only to the legal holders of the debt securities. We do not have obligations to you if you hold beneficial interests in global securities, in street name or by any other indirect means. This will be the case whether you choose to be an indirect holder of a debt security or have no choice because we are issuing the debt securities only in global form.

For example, once we make a payment or give a notice to the holder, we have no further responsibility for the payment or notice, even if that holder is required, under agreements with depository participants or customers or by law, to pass it along to the indirect holders but does not do so. Similarly, if we want to obtain the approval of the holders for any purpose (for example, to amend the indenture or to relieve us of the consequences of a default or of our obligation to comply with a particular provision of the indenture) we would seek the approval only from the holders, and not the indirect holders, of the debt securities. Whether and how the holders contact the indirect holders is up to the holders.

When we refer to you, we mean those who invest in the debt securities being offered by this prospectus, whether they are the holders or only indirect holders of those debt securities. When we refer to your debt securities, we mean the debt securities in which you hold a direct or indirect interest.

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Special Considerations for Indirect Holders. If you hold debt securities through a bank, broker or other financial institution, either in book-entry form or in street name, you should check with your own institution to find out:

- how it handles securities payments and notices;
- whether it imposes fees or charges;
- how it would handle a request for the holders' consent, if ever required;
- whether and how you can instruct it to send you debt securities registered in your own name so you can be a holder, if that is permitted in the future;
- how it would exercise rights under the debt securities if there were a default or other event triggering the need for holders to act to protect their interests; and
- if the debt securities are in book-entry form, how the depository's rules and procedures will affect these matters.

Global Securities

What is a Global Security? We will issue each debt security under the indenture in book-entry form only, unless we specify otherwise in the applicable prospectus supplement. A global security represents one or any other number of individual debt securities. Generally, all debt securities represented by the same global securities will have the same terms. We may, however, issue a global security that represents multiple debt securities that have different terms and are issued at different times. We call this kind of global security a master global security.

Each debt security issued in book-entry form will be represented by a global security that we deposit with and register in the name of a financial institution or its nominee that we select. The financial institution that we select for this purpose is called the depository. Unless we specify otherwise in the applicable prospectus supplement, The Depository Trust Company, New York, New York, known as DTC, will be the depository for all debt securities issued in book-entry form.

A global security may not be transferred to or registered in the name of anyone other than the depository or its nominee, unless special termination situations arise. We describe those situations below under "Special Situations When a Global Security Will Be Terminated." As a result of these arrangements, the depository, or its nominee, will be the sole registered owner and holder of all debt securities represented by a global security, and investors will be permitted to own only beneficial interests in a global security. Beneficial interests must be held by means of an account with a broker, bank or other financial institution that in turn has an account with the depository or with another institution that does. Thus, if your security is represented by a global security, you will not be a holder of the debt security, but only an indirect holder of a beneficial interest in the global security.

Special Considerations for Global Securities. We do not recognize an indirect holder as a holder of debt securities and instead deal only with the depository that holds the global security. The account rules of your financial institution and of the depository, as well as general laws relating to securities transfers, will govern your rights relating to a global security.

If we issue debt securities only in the form of a global security, you should be aware of the following:

- you cannot cause the debt securities to be registered in your name, and cannot obtain non-global certificates for your interest in the debt securities, except in the special situations that we describe below;
- you will be an indirect holder and must look to your own bank or broker for payments on the debt securities and protection of your legal rights relating to the debt securities, as we describe under "Holders of Debt Securities" above;

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- you may not be able to sell interests in the debt securities to some insurance companies and to other institutions that are required by law to own their securities in non-book-entry form;
- you may not be able to pledge your interest in a global security in circumstances where certificates representing the debt securities must be delivered to the lender or other beneficiary of the pledge in order for the pledge to be effective;
- the depository's policies, which may change from time to time, will govern payments, transfers, exchanges and other matters relating to your interest in a global security. We and the trustee have no responsibility for any aspect of the depository's actions or for its records of ownership interests in a global security. We and the trustee also do not supervise the depository in any way;
- DTC requires, and other depositories may require, that those who purchase and sell interests in a global security within its book-entry system use immediately available funds and your broker or bank may require you to do so as well; and
- financial institutions that participate in the depository's book-entry system, and through which you hold your interest in a global security, may also have their own policies affecting payments, notices and other matters relating to the debt security. Your chain of ownership may contain more than one financial intermediary. We do not monitor and are not responsible for the actions of any of those intermediaries.

Special Situations When a Global Security Will Be Terminated. In a few special situations described below, a global security will be terminated and interests in it will be exchanged for certificates in non-global form representing the debt securities it represented. After that exchange, you will be able to choose whether to hold the debt securities directly or in street name. You must consult your own bank or broker to find out how to have your interests in a global security transferred on termination to your own name, so that you will be a holder. We have described the rights of holders and street name investors above under "Holders of Debt Securities."

The special situations for termination of a global security are as follows:

- if the depository notifies us that it is unwilling, unable or no longer qualified to continue as depository for that global security and we do not appoint another institution to act as depository within 60 days;
- if we notify the trustee that we wish to terminate that global security; or
- if an event of default has occurred with regard to debt securities represented by that global security and has not been cured or waived. We discuss defaults later under "Events of Default."

If a global security is terminated, only the depository, and not we or the trustee, is responsible for deciding the names of the intermediary banks, brokers and other financial institutions in whose names the debt securities represented by the global security are registered, and, therefore, who will be the holders of those debt securities.

Covenants

This section summarizes the material covenants in the indenture. Please refer to the applicable prospectus supplement for information about any changes to our covenants, including any addition or deletion of a covenant, and to the indenture for information on other covenants not described in this prospectus or the applicable prospectus supplement.

Limitations on Liens. We covenant in the indenture that we will not, and will not permit any of our Restricted Subsidiaries to, create, incur, issue or assume any Indebtedness secured by any Lien on any Principal Property, or on shares of stock or Indebtedness of any Restricted Subsidiary, known as Restricted Securities, without making effective provision for the Outstanding Securities, other than debt securities of any series not entitled to the benefit of this covenant, to be secured by a Lien equally and ratably with, or prior to (or in the case

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of debt securities of any series that are subordinated in right of payment to the Indebtedness secured by such Lien, by a Lien subordinated to), the Lien securing such Indebtedness for so long as the Indebtedness is so secured, except that the foregoing restriction does not apply to:

- any Lien existing on the date of the first issuance of debt securities of the relevant series under the indenture, or existing on such other date as may be specified in any supplemental indenture, board resolution or officers' certificate with respect to such series;
- any Lien on any Principal Property or Restricted Securities of any person existing at the time such person is merged or consolidated with or into us or a Restricted Subsidiary, or becomes a Restricted Subsidiary, or arising thereafter otherwise than in connection with the borrowing of money arranged thereafter and pursuant to contractual commitments entered into prior to and not in contemplation of such person's becoming a Restricted Subsidiary;
- any Lien on any Principal Property or Restricted Securities existing at the time we or a Restricted Subsidiary acquire such Principal Property or Restricted Securities, whether or not such Lien is assumed by us or such Restricted Subsidiary, provided that no such Lien may extend to any other Principal Property or Restricted Securities of ours or any Restricted Subsidiary;
- any Lien on any Principal Property, including any improvements on an existing Principal Property, of ours or any Restricted Subsidiary, and any Lien on Restricted Securities of a Restricted Subsidiary that was formed or is held for the purpose of acquiring and holding such Principal Property, in each case to secure all or any part of the cost of acquisition, development, operation, construction, alteration, repair or improvement of all or any part of such Principal Property, or to secure Indebtedness incurred by us or a Restricted Subsidiary for the purpose of financing all or any part of such cost; provided that such Lien is created prior to, at the time of, or within 12 months after the latest of, the acquisition, completion of construction or improvement or commencement of commercial operation of that Principal Property and, provided further, that no such Lien may extend to any other Principal Property of ours or any Restricted Subsidiary, other than any currently unimproved real property on which the Principal Property has been constructed or developed or the improvement is located;
- any Lien on any Principal Property or Restricted Securities to secure Indebtedness owed to us or to a Restricted Subsidiary;
- any Lien in favor of a governmental body to secure advances or other payments under any contract or statute or to secure Indebtedness incurred to finance the purchase price or cost of constructing or improving the property subject to such Lien;
- any Lien created in connection with a project financed with, and created to secure, Non-Recourse Indebtedness;
- any extension, renewal, substitution or replacement, or successive extensions, renewals, substitutions or replacements, in whole or in part, of any Lien referred to in any of the bullet points above, provided that the Indebtedness secured thereby may not exceed the principal amount of Indebtedness that is secured at the time of the renewal or refunding, plus any premium, cost or expense in connection with such extensions, renewals, substitutions or replacements, and that such renewal or refunding Lien must be limited to all or any part of the same property and improvements, shares of stock or Indebtedness that secured the Lien that was renewed or refunded; or
- any Lien not permitted above securing Indebtedness that, together with the aggregate outstanding principal amount of other secured Indebtedness that would otherwise be subject to the above restrictions, excluding Indebtedness secured by Liens permitted under the above exceptions, and the Attributable Debt in respect of all Sale and Leaseback Transactions, not including Attributable Debt in respect of any such Sale and Leaseback Transactions described in the last two bullet points in the following paragraph, would not then exceed 15% of our Consolidated Net Tangible Assets.

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Limitation on Sale and Leaseback Transactions. We covenant in the indenture that we will not, and will not permit any Restricted Subsidiary to, enter into any Sale and Leaseback Transaction unless:

- we or a Restricted Subsidiary would be entitled, without securing the Outstanding Securities of any series, to incur Indebtedness secured by a Lien on the Principal Property that is the subject of such Sale and Leaseback Transaction pursuant to the provisions described in the preceding paragraph;
- the Attributable Debt associated with the Sale and Leaseback Transaction would be in an amount permitted under the last bullet point of the preceding paragraph;
- the proceeds received in respect of the Principal Property so sold and leased back at the time of entering into such Sale and Leaseback Transaction are to be used for our business and operations or the business and operations of any Subsidiary; or
- within 12 months after the sale or transfer, an amount equal to the proceeds received in respect of the Principal Property so sold and leased back at the time of entering into such Sale and Leaseback Transaction is applied to the prepayment, other than mandatory prepayment, of any Outstanding Securities or Funded Indebtedness that is owed by us or a Restricted Subsidiary, other than Funded Indebtedness that is held by us or any Restricted Subsidiary or our Funded Indebtedness that is subordinate in right of payment to any Outstanding Securities that are entitled to the benefit of this covenant.

Definitions. Following are definitions of some of the terms used in the covenants described above.

"Attributable Debt" means, as to any lease under which any person is at the time liable for rent, at any date as of which the amount thereof is to be determined, the total net amount of rent required to be paid by such person under such lease during the remaining term, excluding amounts required to be paid on account of maintenance and repairs, services, insurance, taxes, assessments, water rates and similar charges and contingent rents, discounted from the respective due dates thereof at the rate of interest (or Yield to Maturity, in the case of original issue discount securities) borne by the then Outstanding Securities, compounded monthly.

"Capital Stock" means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests, however designated, in stock issued by a corporation.

"Consolidated Net Tangible Assets" means the aggregate amount of assets, less applicable reserves and other properly deductible items, after deducting:

- all current liabilities, excluding any portion thereof constituting Funded Indebtedness; and
- all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangibles,

all as set forth on our most recent consolidated balance sheet contained in our latest quarterly or annual report filed with the SEC under the Securities Exchange Act of 1934, as amended, and computed in accordance with generally accepted accounting principles.

"Funded Indebtedness" means, as applied to any person, all Indebtedness of such person maturing after, or renewable or extendible at the option of the person beyond, 12 months from the date of determination.

"Indebtedness" means obligations for money borrowed, evidenced by notes, bonds, debentures or other similar evidences of indebtedness.

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"Lien" means any lien, mortgage, pledge, encumbrance, charge or security interest securing Indebtedness; provided, however, that the following types of transactions will not be considered, for purposes of this definition, to result in a Lien:

- any acquisition by us or any Restricted Subsidiary of any property or assets subject to any reservation or exception under the terms of which any vendor, lessor or assignor creates, reserves or excepts or has created, reserved or excepted an interest in oil, gas or any other mineral in place or the proceeds thereof;
- any conveyance or assignment whereby we or any Restricted Subsidiary conveys or assigns to any person or persons an interest in oil, gas or any other mineral in place or the proceeds thereof;
- any Lien upon any property or assets either owned or leased by us or a Restricted Subsidiary or in which we or any Restricted Subsidiary owns an interest that secures for the benefit of the person or persons paying the expenses of developing or conducting operations for the recovery, storage, transportation or sale of the mineral resources of the property or assets, or property or assets with which it is unitized, the payment to such person or persons of our proportionate part or the Restricted Subsidiary's proportionate part of such development or operating expenses;
- any lease classified as an operating lease under generally accepted accounting principles;
- any hedging arrangements entered into in the ordinary course of business, including any obligation to deliver any mineral, commodity or asset in connection therewith; or
- any guarantees that we make for the repayment of Indebtedness of any Subsidiary or guarantees by any Subsidiary of the repayment of Indebtedness of any entity.

"Non-Recourse Indebtedness" means, at any time, Indebtedness incurred after the date of the indenture by us or a Restricted Subsidiary in connection with the acquisition of property or assets by us or a Restricted Subsidiary or the financing of the construction of or improvements on property, whenever acquired, provided that, under the terms of this Indebtedness and under applicable law, the recourse at such time and thereafter of the lenders with respect to such Indebtedness is limited to the property or assets so acquired, or the construction or improvements, including Indebtedness as to which a performance or completion guarantee or similar undertaking was initially applicable to the Indebtedness or the related property or assets if the guarantee or similar undertaking has been satisfied and is no longer in effect. Indebtedness which is otherwise Non-Recourse Indebtedness will not lose its character as Non-Recourse Indebtedness because there is recourse to us, any Subsidiary of ours or any other person for (a) environmental or tax warranties and indemnities and such other representations, warranties, covenants and indemnities as are customarily required in such transactions or (b) indemnities for and liabilities arising from fraud, misrepresentation, misapplication or non-payment of rents, profits, insurance and condemnation proceeds and other sums actually received from secured assets to be paid to the lender, waste and mechanics' liens or similar matters.

"Principal Property" means any natural gas distribution property located in the United States, except any property that in the opinion of our board of directors is not of material importance to the total business conducted by us and our consolidated Subsidiaries.

"Restricted Subsidiary" means any Subsidiary the amount of Consolidated Net Tangible Assets of which constitutes more than 10% of the aggregate amount of Consolidated Net Tangible Assets of us and our Subsidiaries.

"Sale and Leaseback Transaction" means any arrangement with any person in which we or any Restricted Subsidiary leases any Principal Property that has been or is to be sold or transferred by us or the Restricted Subsidiary to that person, other than any such arrangement involving:

- a lease for a term, including renewals at the option of the lessee, of not more than three years or classified as an operating lease under generally accepted accounting principles;

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- leases between us and a Restricted Subsidiary or between Restricted Subsidiaries; and
- leases of a Principal Property executed by the time of, or within 12 months after the latest of, the acquisition, the completion of construction or improvement, or the commencement of commercial operation, of the Principal Property, whichever is later.

"Subsidiary" of ours means:

- a corporation, a majority of whose Capital Stock with rights, under ordinary circumstances, to elect directors is owned, directly or indirectly, at the date of determination, by us, by one or more of our Subsidiaries or by us and one or more of our Subsidiaries; or
- any other person, other than a corporation, in which at the date of determination we, one or more of our Subsidiaries or we and one or more of our Subsidiaries, directly or indirectly, have at least a majority ownership and power to direct the policies, management and affairs of that person.

Consolidation, Merger or Sale of Assets. Under the terms of the indenture, we will be generally permitted to consolidate with or merge into another entity. We will also be permitted to sell or transfer our assets substantially as an entirety to another entity. However, we may not take any of these actions unless all of the following conditions are met:

- the resulting entity, or the person to which such assets will have been sold or transferred, must agree to be legally responsible for all our obligations relating to the debt securities and the indenture;
- the transaction must not cause a default or an Event of Default, or an event that with notice or lapse of time or both would become an Event of Default, as described below;
- the resulting entity, or the person to which such assets will have been sold or transferred, must be organized under the laws of the United States or one of the states or the District of Columbia; and
- we must deliver an officers' certificate and legal opinion to the trustee with respect to the transaction.

In the event that we engage in one of these transactions and comply with the conditions listed above, we would be discharged from all our obligations and covenants under the indenture and all obligations under the Outstanding Securities, with the successor corporation or person succeeding to our obligations and covenants.

In the event that we engage in one of these transactions, the indenture provides that, if any Principal Property or Restricted Securities would thereupon become subject to any Lien securing Indebtedness, then the debt securities, other than debt securities not entitled to the benefits of specified covenants, must be secured, as to such Principal Property or Restricted Securities, equally and ratably with (or prior to or, in the case of debt securities that are subordinated in right of payment to the Indebtedness secured by such Lien or in the case of other Indebtedness of ours that is subordinated to the debt securities, on a subordinated basis to such Lien securing) the Indebtedness or obligations that upon the occurrence of such transaction would become secured by the Lien, unless the Lien could be created under the indenture without equally and ratably securing the debt securities (or, in the case of debt securities that are subordinated in right of payment to the Indebtedness secured by such Lien, on a subordinated basis to such Lien).

Modification or Waiver

There are two types of changes that we can make to the indenture and the debt securities.

Changes Requiring Approval. With the consent of the holders of at least a majority in principal amount of all outstanding debt securities of each series affected (including any such approvals obtained in connection with a tender or exchange offer for outstanding debt securities), we may make any changes, additions or deletions to any

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provisions of the indenture applicable to the affected series, or modify the rights of the holders of the debt securities of the affected series. However, without the consent of each holder affected, we cannot:

- change the stated maturity of the principal of, any premium on, or any installment of interest on any debt security;
- reduce the principal amount of, any premium on, or the rate of interest on any debt security;
- change any of our obligations to pay Additional Amounts;
- reduce the amount of the principal that would be due and payable upon a declaration of acceleration of maturity following the default of a debt security whose principal amount payable at stated maturity may be more or less than its principal face amount at original issuance or an original issue discount security;
- adversely affect any right of repayment at the holder's option;
- change the place of payment of a debt security;
- impair the holder's right to sue for payment;
- adversely affect any right to convert or exchange a debt security;
- reduce the percentage in principal amount of the outstanding debt securities of a series, the consent of whose holders is required to modify or amend the indenture; or
- modify certain provisions of the indenture dealing with suits for enforcement of payment by the trustee or modification and waiver, except to increase any percentage of consents required to amend the indenture or for any waiver, or to modify the provisions of the indenture dealing with the unconditional right of the holders of the debt securities to receive principal, premium, if any, and interest.

Changes Not Requiring Approval. The second type of change does not require the consent of any holders of the debt securities. This type is limited to clarifications and certain other changes that would not adversely affect holders of the outstanding debt securities in any material respect. Additionally, we do not need any approval to make any change that affects only debt securities to be issued under the indenture after the changes take effect.

Further Details Concerning Voting. When taking a vote, we will use the following rules to decide how much principal amount to attribute to a debt security:

- for original issue discount securities, we will use the principal amount that would be due and payable on the voting date if the maturity of the debt securities were accelerated to that date because of a default; and
- for debt securities whose principal amount is not known (for example, because it is based on an index) we will use a special rule for that debt security described in the applicable prospectus supplement.

Debt securities will not be considered outstanding, and therefore not eligible to vote, if we have deposited or set aside in trust money for their payment or redemption. Debt securities will also not be eligible to vote if they have been fully defeased as described later under "Defeasance and Covenant Defeasance."

Book-entry and other indirect holders should consult their banks or brokers for information on how approval may be granted or denied if we seek to change the indenture or the debt securities or request a waiver.

Events of Default

Holders of debt securities will have special rights if an Event of Default occurs as to the debt securities of their series that is not cured, as described later in this subsection. Please refer to the applicable prospectus supplement for information about any changes to the Events of Default, including any addition of a provision providing event risk or similar protection.

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What is an Event of Default? The term "Event of Default" as to the debt securities of a series means any of the following:

- we do not pay interest on a debt security of the series within 30 days of its due date;
- we do not pay the principal of or any premium, if any, on a debt security of the series at its maturity;
- we do not deposit any sinking fund payment when and as due by the terms of any debt securities requiring such payment;
- we remain in breach of a covenant or agreement in the indenture, other than a covenant or agreement not for the benefit of the series, for 60 days after we receive written notice stating that we are in breach from the trustee or the holders of at least 25 percent of the principal amount of the debt securities of the series;
- we or a Restricted Subsidiary is in default under any matured or accelerated agreement or instrument under which we have outstanding Indebtedness for borrowed money or guarantees, which individually is in excess of $25,000,000, and we have not cured any acceleration within 30 days after we receive notice of this default from the trustee or the holders of at least 25 percent of the principal amount of the debt securities of the series, unless prior to the entry of judgment for the trustee, we or the Restricted Subsidiary remedy the default or the default is waived by the holders of the indebtedness;
- we file for bankruptcy or other events of bankruptcy, insolvency or reorganization occur; or
- any other Event of Default provided for the benefit of debt securities of the series.

An Event of Default for a particular series of debt securities will not necessarily constitute an Event of Default for any other series of debt securities issued under the indenture.

The trustee may withhold notice to the holders of debt securities of a particular series of any default if it considers its withholding of notice to be in the interest of the holders of that series, except that the trustee may not withhold notice of a default in the payment of the principal of, any premium on, or the interest on the debt securities or in the payment of any sinking fund installment with respect to the debt securities.

Remedies if an Event of Default Occurs. If an event of default has occurred and is continuing, the trustee or the holders of at least 25 percent in principal amount of the debt securities of the affected series may declare the entire principal amount and all accrued interest of all the debt securities of that series to be due and immediately payable by notifying us, and the trustee, if the holders give notice, in writing. This is called a declaration of acceleration of maturity.

If the maturity of any series of debt securities is accelerated and a judgment for payment has not yet been obtained, the holders of a majority in principal amount of the debt securities of that series may cancel the acceleration if all events of default other than the non-payment of principal or interest on the debt securities of that series that have become due solely by a declaration of acceleration are cured or waived, and we deposit with the trustee a sufficient sum of money to pay:

- all overdue interest on outstanding debt securities of that series;
- all unpaid principal and any premium, if any, of any outstanding debt securities of that series that has become due otherwise than by a declaration of acceleration, and interest on the unpaid principal and any premium, if any;
- all interest on such overdue interest; and
- all amounts paid or advanced by the trustee for that series and reasonable compensation of the trustee.

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Except in cases of default, where the trustee has some special duties, the trustee is not required to take any action under the indenture at the request of any holders unless the holders offer the trustee reasonable protection from expenses and liability. This is called an indemnity. If reasonable indemnity is provided, the holders of a majority in principal amount of the outstanding debt securities of the relevant series may direct the time, method and place of conducting any lawsuit or other formal legal action seeking any remedy available to the trustee. The trustee may refuse to follow those directions if the directions conflict with any law or the indenture or expose the trustee to personal liability. No delay or omission in exercising any right or remedy will be treated as a waiver of that right, remedy or Event of Default.

Before a holder is allowed to bypass the trustee and bring his or her own lawsuit or other formal legal action or take other steps to enforce his or her rights or protect his or her interest relating to the debt securities, the following must occur:

- the holder must give the trustee written notice that an Event of Default has occurred and remains uncured;
- the holders of at least 25 percent in principal amount of all outstanding debt securities of the relevant series must make a written request that the trustee take action because of the default and must offer reasonable indemnity to the trustee against the cost and other liabilities of taking that action;
- the trustee must not have instituted a proceeding for 60 days after receipt of the above notice and offer of indemnity; and
- the holders of a majority in principal amount of the debt securities must not have given the trustee a direction inconsistent with the above notice during the 60-day period.

However, a holder is entitled at any time to bring a lawsuit for the payment of money due on his or her debt securities on or after the due date without complying with the foregoing.

Holders of a majority in principal amount of the debt securities of the affected series may waive any past defaults other than the following:

- the payment of principal, any premium, or interest on any debt security; or
- in respect of a covenant that under the indenture cannot be modified or amended without the consent of each holder affected.

Each year, we will furnish the trustee with a written statement of two of our officers certifying that, to their knowledge, we are in compliance with the indenture and the debt securities, or else specifying any default.

Book-entry and other indirect holders should consult their banks or brokers for information on how to give notice or direction to or make a request of the trustee and how to declare or cancel an acceleration.

Defeasance and Covenant Defeasance

Unless we provide otherwise in the applicable prospectus supplement, the provisions for full defeasance and covenant defeasance described below apply to each series of debt securities. In general, we expect these provisions to apply to each debt security that is not a floating rate or indexed debt security.

Full Defeasance. If there is a change in U.S. federal tax law, as described below, we can legally release ourselves from all payment and other obligations on the debt securities, called "full defeasance," if we put in place the following arrangements for you to be repaid:

- we must deposit in trust for the benefit of all holders of the debt securities a combination of money and obligations issued or guaranteed by the U.S. government that will generate enough cash to make interest, principal and any other payments on the debt securities on their various due dates; and

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- we must deliver to the trustee a legal opinion confirming that there has been a change in current federal tax law or an IRS ruling that lets us make the above deposit without causing you to be taxed on the debt securities any differently than if we did not make the deposit and just repaid the debt securities ourselves at maturity.

If we ever did accomplish defeasance, as described above, you would have to rely solely on the trust deposit for repayment of the debt securities. You could not look to us for repayment in the event of any shortfall. Conversely, the trust deposit would most likely be protected from claims of our lenders and other creditors if we ever become bankrupt or insolvent. If we accomplish a defeasance, we would retain only the obligations to register the transfer or exchange of the debt securities, to maintain an office or agency in respect of the debt securities and to hold moneys for payment in trust.

Covenant Defeasance. Under current federal tax law, we can make the same type of deposit described above and be released from any restrictive covenants in the indenture. This is called “covenant defeasance.” In that event, you would lose the protection of any such covenants but would gain the protection of having money and obligations issued or guaranteed by the U.S. government set aside in trust to repay the debt securities. In order to achieve covenant defeasance, we must do the following:

- deposit in trust for your benefit and the benefit of all other direct holders of the debt securities a combination of money and obligations issued or guaranteed by the U.S. government that will generate enough cash to make interest, principal and any other payments on the debt securities on their various due dates; and
- deliver to the trustee a legal opinion of our counsel confirming that, under current federal income tax law, we may make the deposit described above without causing you to be taxed on the debt securities any differently than if we did not make the deposit and just repaid the debt securities ourselves at maturity.

If we accomplish covenant defeasance, you can still look to us for repayment of the debt securities if there were a shortfall in the trust deposit or the trustee is prevented from making payment. In fact, if one of the remaining Events of Default occurred, such as our bankruptcy, and the debt securities became immediately due and payable, there may be a shortfall. Depending on the event causing the default, you may not be able to obtain payment of the shortfall.

Debt Securities Issued in Non-Global Form

If any debt securities cease to be issued in global form, they will be issued:

- only in fully registered form;
- without interest coupons; and
- unless we indicate otherwise in the prospectus supplement, in denominations of $2,000 and amounts that are integral multiples of $1,000 in excess thereof.

Holders may exchange their debt securities that are not in global form for debt securities of smaller denominations or combined into fewer debt securities of larger denominations, as long as the total principal amount is not changed.

Holders may exchange or transfer their debt securities at the office of the trustee. We may appoint the trustee to act as our agent for registering debt securities in the names of holders transferring debt securities, or we may appoint another entity to perform these functions or perform them ourselves.

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Holders will not be required to pay a service charge to transfer or exchange their debt securities, but they may be required to pay for any tax or other governmental charge associated with the transfer or exchange. The transfer or exchange will be made only if our transfer agent is satisfied with the holder's proof of legal ownership.

If we have designated additional transfer agents for a holder's debt security, they will be named in the applicable prospectus supplement. We may appoint additional transfer agents or cancel the appointment of any particular transfer agent. We may also approve a change in the office through which any transfer agent acts.

If any debt securities are redeemable and we redeem less than all those debt securities, we may stop the transfer or exchange of those debt securities during the period beginning 15 days before the day we mail the notice of redemption and ending on the day of that mailing, in order to freeze the list of holders to prepare the mailing. We may also refuse to register transfers or exchanges of any debt securities selected for redemption, except that we will continue to permit transfers and exchanges of the unredeemed portion of any debt security that will be partially redeemed.

If a debt security is issued as a global security, only the depository will be entitled to transfer and exchange the debt security as described in this section, since it will be the sole holder of the debt security.

Payment Mechanics

Who Receives Payment? If interest is due on a debt security on an interest payment date, we will pay the interest to the person or entity in whose name the debt security is registered at the close of business on the regular record date, discussed below, relating to the interest payment date. If interest is due at maturity but on a day that is not an interest payment date, we will pay the interest to the person or entity entitled to receive the principal of the debt security. If principal or another amount besides interest is due on a debt security at maturity, we will pay the amount to the holder of the debt security against surrender of the debt security at a proper place of payment, or, in the case of a global security, in accordance with the applicable policies of the depository.

Payments on Global Securities. We will make payments on a global security in accordance with the applicable policies of the depository as in effect from time to time. Under those policies, we will pay directly to the depository, or its nominee, and not to any indirect holders who own beneficial interests in the global security. An indirect holder's right to those payments will be governed by the rules and practices of the depository and its participants, as described above under "What is a Global Security?".

Payments on Non-Global Securities. For a debt security in non-global form, we will pay interest that is due on an interest payment date by check mailed on the interest payment date to the holder at his or her address shown on the trustee's records as of the close of business on the regular record date. We will make all other payments by check, at the paying agent described below, against surrender of the debt security. We will make all payments by check in next-day funds; for example, funds that become available on the day after the check is cashed.

Alternatively, if a non-global security has a face amount of at least $1,000,000 and the holder asks us to do so, we will pay any amount that becomes due on the debt security by wire transfer of immediately available funds to an account at a bank in New York City on the due date. To request wire payment, the holder must give the paying agent appropriate transfer instructions at least five business days before the requested wire payment is due. In the case of any interest payment due on an interest payment date, the instructions must be given by the person who is the holder on the relevant regular record date. In the case of any other payment, we will make payment only after the debt security is surrendered to the paying agent. Any wire instructions, once properly given, will remain in effect unless and until new instructions are given in the manner described above.

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Regular Record Dates. We will pay interest to the holders listed in the trustee's records as the owners of the debt securities at the close of business on a particular day in advance of each interest payment date. We will pay interest to these holders if they are listed as the owner even if they no longer own the debt security on the interest payment date. That particular day, usually about two weeks in advance of the interest payment date, is called the "regular record date" and will be identified in the prospectus supplement.

Payment When Offices Are Closed. If any payment is due on a debt security on a day that is not a business day, we will make the payment on the next business day. Payments postponed to the next business day in this situation will be treated under the indenture as if they were made on the original due date. A postponement of this kind will not result in a default under any debt security or the indenture, and no interest will accrue on the postponed amount from the original due date to the next business day.

Paying Agents. We may appoint one or more financial institutions to act as our paying agents, at whose designated offices debt securities in non-global form may be surrendered for payment at their maturity. We call each of those offices a paying agent. We may add, replace or terminate paying agents from time to time. We may also choose to act as our own paying agent. Initially, we have appointed the trustee, at its corporate trust office in New York City, as the paying agent. We must notify you of changes in the paying agents.

Book-entry and other indirect holders should consult their banks or brokers for information on how they will receive payments on their debt securities.

The Trustee Under the Indenture

U.S. Bank National Association is the trustee under the indenture for our debt securities. We will identify any other entity acting as the trustee for a series of debt securities that we may offer in the prospectus supplement for the offering of such debt securities.

The trustee may resign or be removed with respect to one or more series of debt securities and a successor trustee may be appointed to act with respect to these series.

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DESCRIPTION OF COMMON STOCK

The following summary of our common stock, no par value per share (the "common stock"), is based on and qualified by reference to, our Restated Articles of Incorporation filed in Texas and Virginia (the "Articles of Incorporation") and Amended and Restated Bylaws (the "Bylaws"). For a complete description of the terms and provisions of our equity securities, including our common stock, refer to the Articles of Incorporation and Bylaws, each of which are filed as exhibits to our annual reports on Form 10-K filed with the SEC. See "Where You Can Find More Information."

General

Our authorized capital stock consists of 200,000,000 shares of common stock, no par value, of which 122,267,437 shares were outstanding on February 10, 2020. Each of our shares of common stock is entitled to one vote on all matters voted upon by shareholders. Our shareholders do not have cumulative voting rights. With respect to any matter, other than a matter for which the affirmative vote of the holders of a specified portion of common stock may be required by law or our Articles of Incorporation, an act of the shareholders requires the affirmative vote of the holders of a majority of the shares entitled to vote on a matter and represented in person or by proxy at a meeting at which a quorum is present. The power to alter, amend or repeal the Bylaws, and to adopt new Bylaws, is vested in our Board of Directors, subject to repeal or change by the affirmative vote of the holders of 75 percent of the outstanding shares of common stock entitled to vote thereon.

Our issued and outstanding shares of common stock are fully paid and nonassessable. There are no redemption or sinking fund provisions applicable to the shares of our common stock, and such shares are not entitled to any preemptive rights. Since we are incorporated in both Texas and Virginia, we must comply with the laws of both states when issuing shares of our common stock.

Holders of our shares of common stock are entitled to receive such dividends as may be declared from time to time by our board of directors from our assets legally available for the payment of dividends and, upon our liquidation, a pro rata share of all of our assets available for distribution to our shareholders.

American Stock Transfer & Trust Company is the registrar and transfer agent for our common stock. Our common stock is listed on the New York Stock Exchange under the trading symbol "ATO."

Charter and Bylaws Provisions

Some provisions of our Articles of Incorporation and Bylaws may be deemed to have an "anti-takeover" effect. The following description of these provisions is only a summary, and we refer you to our Articles of Incorporation and Bylaws for more information.

Cumulative Voting. Our Articles of Incorporation prohibit cumulative voting. In general, in the absence of cumulative voting, one or more persons who hold a majority of our outstanding shares can elect all of the directors who are subject to election at any meeting of shareholders.

Removal of Directors. Our Articles of Incorporation and Bylaws also provide that our directors may be removed only for cause and upon the affirmative vote of the holders of at least 75 percent of the shares then entitled to vote at an election of directors.

Fair Price Provisions. Article VII of our Articles of Incorporation provides certain "Fair Price Provisions" for our shareholders. Under Article VII, a merger, consolidation, sale of assets, share exchange, recapitalization or other similar transaction, between us or a company controlled by or under common control with us and any individual, corporation or other entity which, alone or together with its affiliates or associates, owns or controls 10 percent or more of our voting capital stock, would be required to satisfy the condition that the aggregate

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consideration per share to be received in the transaction for each class of our voting capital stock be at least equal to the highest per share price, or equivalent price for any different classes or series of stock, paid by the 10 percent shareholder in acquiring any of its holdings of our stock. If a proposed transaction with a 10 percent shareholder does not meet this condition, then the transaction must be approved by the holders of at least 75 percent of the outstanding shares of voting capital stock held by our shareholders other than the 10 percent shareholder, unless a majority of the directors who were members of our board immediately prior to the time the 10 percent shareholder involved in the proposed transaction became a 10 percent shareholder have either:

- expressly approved in advance the acquisition of the outstanding shares of our voting capital stock that caused the 10 percent shareholder to become a 10 percent shareholder; or
- approved the transaction either in advance of or subsequent to the 10 percent shareholder becoming a 10 percent shareholder.

The provisions of Article VII may not be amended, altered, changed, or repealed except by the affirmative vote of at least 75 percent of the votes entitled to be cast thereon at a meeting of our shareholders duly called for consideration of such amendment, alteration, change, or repeal. In addition, if there is a 10 percent shareholder, such action must also be approved by the affirmative vote of at least 75 percent of the outstanding shares of our voting capital stock held by the shareholders other than the 10 percent shareholder.

Shareholder Proposals and Director Nominations. Our shareholders can submit shareholder proposals and nominate candidates for the board of directors if the shareholders follow the advance notice procedures described in our Bylaws.

Shareholder proposals (other than those sought to be included in our proxy statement) must be submitted to our corporate secretary at least 60 days, but not more than 85 days, before the annual meeting; provided, however, that if less than 75 days’ notice or prior public disclosure of the date of the annual meeting is given or made to shareholders, notice by the shareholder to be timely must be received by our corporate secretary no later than the close of business on the 25th day following the day on which such notice of the date of the annual meeting was provided or such public disclosure was made. The notice must include a description of the proposal, the shareholder’s name and address and the number of shares held, and all other information which would be required to be included in a proxy statement filed with the SEC if the shareholder were a participant in a solicitation subject to the SEC’s proxy rules. To be included in our proxy statement for an annual meeting, our corporate secretary must receive the proposal at least 120 days prior to the anniversary of the date we mailed the proxy statement for the prior year’s annual meeting.

To nominate directors, shareholders must submit a written notice to our corporate secretary at least 60 days, but not more than 85 days, before a scheduled meeting; provided, however, that if less than 75 days’ notice or prior public disclosure of the date of the annual meeting is given or made to shareholders, such nomination shall have been received by our corporate secretary no later than the close of business on the 25th day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure was made. The notice must include the name and address of the shareholder and of the shareholder’s nominee, the number of shares held by the shareholder, a representation that the shareholder is a holder of record of common stock entitled to vote at the meeting, and that the shareholder intends to appear in person or by proxy to nominate the persons specified in the notice, a description of any arrangements between the shareholder and the shareholder’s nominee, information about the shareholder’s nominee required by the SEC and the written consent of the shareholder’s nominee to serve as a director.

Shareholder proposals and director nominations that are late or that do not include all required information may be rejected. This could prevent shareholders from bringing certain matters before an annual or special meeting or making nominations for directors.

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PLAN OF DISTRIBUTION

We may sell the securities offered by this prospectus and a prospectus supplement as follows:

- through agents;
- to or through underwriters;
- through dealers;
- directly by us to purchasers;
- in "at the market offerings," within the meaning of Rule 415(a)(4) of the Securities Act; or
- through a combination of any such methods of sale.

We, directly or through agents or dealers, may sell, and the underwriters may resell, the securities in one or more transactions, including:

- transactions on the New York Stock Exchange or any other organized market where the securities may be traded;
- in the over-the-counter market;
- in negotiated transactions; or
- through a combination of any such methods of sale.

The securities may be sold at a fixed price or prices which may be changed, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices.

We may designate underwriters or agents to solicit purchases of shares of our common stock for the period of their appointment and to sell securities on a continuing basis, including pursuant to "at-the-market offerings." We will do so pursuant to the terms of a distribution agreement between us and the underwriters or agents. If we engage in at-the-market sales pursuant to a distribution agreement, we will issue and sell the shares to or through one or more underwriters or agents, which may act on an agency basis or on a principal basis. During the term of any such distribution agreement, we may sell shares on a daily basis in exchange transactions or otherwise as we agree with the underwriters or agents. The distribution agreement may provide that any shares of our common stock sold will be sold at prices related to the then prevailing market prices for our securities. Therefore, exact figures regarding net proceeds to us or commissions to be paid are impossible to determine and will be described in a prospectus supplement. The terms of each such distribution agreement will be set forth in more detail in a prospectus supplement to this prospectus. To the extent that any named underwriter or agent acts as principal pursuant to the terms of a distribution agreement, or if we offer to sell shares of our common stock through another broker dealer acting as underwriter, then such named underwriter may engage in certain transactions that stabilize, maintain or otherwise affect the price of our shares. We will describe any such activities in the prospectus supplement relating to the transaction. To the extent that any named broker dealer or agent acts as agent on a best efforts basis pursuant to the terms of a distribution agreement, such broker dealer or agent will not engage in any such stabilization transactions.

Agents designated by us from time to time may solicit offers to purchase the securities. We will name any such agent involved in the offer or sale of the securities and set forth any commissions payable by us to such agent in a prospectus supplement relating to any such offer and sale of securities. Unless otherwise indicated in the prospectus supplement, any such agent will be acting on a best efforts basis for the period of its appointment. Any such agent may be deemed to be an underwriter of the securities, as that term is defined in the Securities Act.

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If underwriters are used in the sale of securities, securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions. Securities may be offered to the public either through underwriting syndicates represented by one or more managing underwriters or directly by one or more firms acting as underwriters. If an underwriter or underwriters are used in the sale of securities, we will execute an underwriting agreement with such underwriter or underwriters at the time an agreement for such sale is reached. We will set forth in the prospectus supplement the names of the specific managing underwriter or underwriters, as well as any other underwriters, and the terms of the transactions, including compensation of the underwriters and dealers. Such compensation may be in the form of discounts, concessions or commissions. Underwriters and others participating in any offering of securities may engage in transactions that stabilize, maintain or otherwise affect the price of such securities. We will describe any such activities in the prospectus supplement.

We may elect to list any class or series of securities on any exchange, but we are not currently obligated to do so. It is possible that one or more underwriters, if any, may make a market in a class or series of securities, but the underwriters will not be obligated to do so and may discontinue any market making at any time without notice. We cannot give any assurance as to the liquidity of the trading market for any of the securities we may offer.

If a dealer is used in the sale of the securities, we or an underwriter will sell such securities to the dealer, as principal. The dealer may then resell such securities to the public at varying prices to be determined by such dealer at the time of resale. The prospectus supplement will set forth the name of the dealer and the terms of the transactions.

We may directly solicit offers to purchase the securities, and we may sell directly to institutional investors or others. These persons may be deemed to be underwriters within the meaning of the Securities Act with respect to any resale of the securities. The prospectus supplement will describe the terms of any such sales, including the terms of any bidding, auction or other process, if used.

Agents, underwriters and dealers may be entitled under agreements which may be entered into with us to indemnification by us against specified liabilities, including liabilities under the Securities Act, or to contribution by us to payments they may be required to make in respect of such liabilities. The prospectus supplement will describe the terms and conditions of such indemnification or contribution. Some of the agents, underwriters or dealers, or their affiliates, may engage in transactions with or perform services for us and our subsidiaries in the ordinary course of their business.

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LEGAL MATTERS

Gibson, Dunn & Crutcher LLP and Hunton Andrews Kurth LLP, Richmond, Virginia, have each rendered an opinion with respect to the validity of the securities that may be offered under this prospectus. We filed these opinions as exhibits to the registration statement of which this prospectus is a part. If counsel for any underwriters passes on legal matters in connection with an offering made under this prospectus, we will name that counsel in the prospectus supplement relating to that offering.

EXPERTS

The consolidated financial statements of Atmos Energy appearing in Atmos Energy's Annual Report (Form 10-K) for the fiscal year ended September 30, 2019 (including the schedule appearing therein), and the effectiveness of Atmos Energy's internal control over financial reporting as of September 30, 2019 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

With respect to the unaudited condensed consolidated interim financial information of Atmos Energy for the three-month periods ended December 31, 2019 and December 31, 2018, incorporated by reference in this Prospectus, Ernst & Young LLP reported that they have applied limited procedures in accordance with professional standards for a review of such information. However, their separate report dated February 4, 2020, included in Atmos Energy's Quarterly Report on Form 10-Q for the quarter ended December 31, 2019, and incorporated by reference herein, states that they did not audit and they do not express an opinion on that interim financial information. Accordingly, the degree of reliance on their report on such information should be restricted in light of the limited nature of the review procedures applied. Ernst & Young LLP is not subject to the liability provisions of Section 11 of the Securities Act of 1933 (the "Act") for their report on the unaudited interim financial information because that report is not a "report" or a "part" of the Registration Statement prepared or certified by Ernst & Young LLP within the meaning of Sections 7 and 11 of the Act.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The SEC maintains a website that contains reports, proxy statements and other information about issuers, like us, who file electronically with the SEC. The address of that site is *www.sec.gov*. Unless specifically listed below under "Incorporation of Certain Documents by Reference" the information contained on the SEC website is not incorporated by reference into this prospectus.

You can also inspect reports, proxy statements and other information about us at the offices of the New York Stock Exchange, Inc., 11 Wall Street, New York, New York 10005.

We have filed with the SEC a registration statement on Form S-3, of which this prospectus is a part, which registers the securities we are offering. The registration statement, including the attached exhibits and schedules, contains additional relevant information about us and the securities offered. The rules and regulations of the SEC allow us to omit certain information included in the registration statement from this prospectus.

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INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to "incorporate by reference" information in this prospectus that we have filed with it. This means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus, except for any information that is superseded by information that is included directly in this prospectus or the applicable prospectus supplement relating to an offering of our securities.

We incorporate by reference into this prospectus the documents listed below and any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to the termination of our offering of securities. These additional documents include periodic reports, such as annual reports on Form 10-K and quarterly reports on Form 10-Q, and current reports on Form 8-K (other than information furnished under Items 2.02 and 7.01 or corresponding information furnished under Item 9.01 as an exhibit, which is deemed not to be incorporated by reference in this prospectus), as well as proxy statements (other than information identified in them as not incorporated by reference). You should review these filings as they may disclose a change in our business, prospects, financial condition or other affairs after the date of this prospectus.

This prospectus incorporates by reference the documents listed below that we have filed with the SEC but have not been included or delivered with this document:

- Our annual report on Form 10-K for the year ended September 30, 2019;
- The following pages and captioned text contained in our definitive proxy statement for the annual meeting of shareholders on February 5, 2020 and incorporated into our annual report on Form 10-K: pages 7 through 14 under the captions *"Corporate Governance and Other Board Matters — Independence of Directors" "— Committees of the Board of Directors"* and *"— Related Party Transactions and Review Policy;"* pages 18 through 24 under the caption *"Proposal One — Election of Directors — Nominees for Director;"* pages 25 through 27 under the caption *"Director Compensation;"* pages 28 through 29 under the captions *"Proposal Two — Ratification of Appointment of Independent Registered Public Accounting Firm — Audit and Related Fees" and "— Audit Committee Pre-Approval Policy;"* pages 31 through 42 under the caption *"Compensation Discussion and Analysis;"* pages 43 through 56 under the caption *"Named Executive Officer Compensation;"* pages 57 through 58 under the caption *"Other Executive Compensation Matters;"* and pages 59 through 60 under the caption *"Beneficial Ownership of Common Stock"*;
- Our quarterly report on Form 10-Q for the quarter ended December 31, 2019; and
- Our current reports on Form 8-K filed on October 2, 2019 (two filed on this date) and February 10, 2020.

These documents contain important information about us and our financial condition.

You may obtain a copy of any of these filings, or any of our future filings, from us without charge by requesting it in writing or by telephone at the following address or telephone number:

Atmos Energy Corporation
1800 Three Lincoln Centre
5430 LBJ Freeway
Dallas, Texas 75240
Attention: Jennifer Hills
(972) 934-9227

Our website is *www.atmosenergy.com;* any information on or connected to our website is not part of this prospectus.

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$2,200,000,000

Atmos Energy Corporation

$1,100,000,000 0.625% Senior Notes due 2023

$1,100,000,000 Floating Rate Senior Notes due 2023

PROSPECTUS SUPPLEMENT

Joint Book-Running Managers

J.P. Morgan

Mizuho Securities

TD Securities

BNP PARIBAS

Credit Agricole CIB

MUFG

US Bancorp

Senior Co-Managers

Truist Securities
Regions Securities LLC

Co-Manager

Goldman Sachs & Co. LLC

March 4, 2021

REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(k) The most recent FERC Financial Report FERC Form No.1, FERC Financial Report FERC Form No.2, or Public Service Commission Form T (telephone);

RESPONSE:

Please see Attachment FR_16(7)(k)_Att1 for the FERC Form 2 for year ended December 31, 2020.

ATTACHMENT:

ATTACHMENT 1 - FR_16(7)(k)_Att1 - FERC Form 2 - 2020.pdf, 145 Pages.

Respondent: Michelle Faulk

THIS FILING IS		
Item 1: ☐ An Initial (Original) Submission	OR ☐	Resubmission No. ____

Form 2 Approved
OMB No.1902-0028
(Expires 12/31/2020)

Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2022)

FERC FINANCIAL REPORT
FERC FORM No. 2: Annual Report of Major Natural Gas Companies and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Natural Gas Act, Sections 10(a), and 16 and 18 CFR Parts 260.1 and 260.300. Failure to report may result in criminal fines, civil penalties, and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of a confidential nature.

Exact Legal Name of Respondent (Company)	Year/Period of Report
Atmos Energy Corporation	End of 2020

FERC FORM NO 2:
ANNUAL REPORT OF MAJOR NATURAL GAS UTILITIES

IDENTIFICATION

01 Exact Legal Name of Respondent Atmos Energy Corporation		Year/Period of Report Dec. 31, 2020
03 Previous Name and Date of Change (If name changed during year)		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) 5430 LBJ Freeway, Suite 160, Dallas, TX 75240		
05 Name of Contact Person Chad Pilkinton	06 Title of Contact Person Manager of Regulatory Reporting	
07 Address of Contact Person (Street, City, State, Zip Code) P.O. Box 650205, Dallas, Texas 75265-0205		
08 Telephone of Contact Person, Including Area Code (972) 934-9227	This Report is: (1) [x] An Original (2) [ ] A Resubmission	10 Date of Report (Mo, Da, Yr)

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

11 Name Richard M. Thomas	12 Title Vice President and Controller of Atmos Energy Corporation	
13 Signature		14 Date Signed (Mo,Da,Yr) 3/29/2021

Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

NOTE: This report reflects the operations of Atmos Energy Corporation's natural gas distribution utility operating divisions: Atmos Energy West Texas (TX), Atmos Energy Colorado-Kansas (CO and KS), Atmos Energy Louisiana (LA), Atmos Energy Kentucky/Mid-States (KY, TN and VA), Atmos Energy Mississippi (MS) and Atmos Energy Mid-Tex (TX). This report also includes the operations of our Atmos Pipeline - Texas division. These operating divisions do not have separate capital structures. Please refer to the enclosed Atmos Energy Annual Report to Shareholders for further information concerning Atmos Energy Corporation's consolidated operations and activities. Classifications and allocations included herein are made for financial reporting purposes and may not be applicable for ratemaking or other purposes.

MARIA S. WILSON
Notary Public, State of Texas
Comm. Expires 05-25-2022
Notary ID 131582768

MSW

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) [x] An Original (2) [ ] A Resubmission	(Mo,Da,Yr)	Dec. 31, 2020

LIST OF SCHEDULES (Natural Gas Company)

Enter in column (d) the terms "none," "not applicable," or "NA" as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS			
General Information	101	Ed. 12-96	
Control Over Respondent	102	Ed. 12-96	
Corporations Controlled by Respondent	103	Ed. 12-96	
Security Holders and Voting Powers	107	Ed. 12-96	
Important Changes During the Year	108	Ed. 12-96	
Comparative Balance Sheet	110-113	Ed. 06-04	
Statement of Income for the Year	114-116	Ed. 06-04	
Statement of Accumulated Comprehensive Income and Hedging Activities	117	Ed. 06-02	
Statement of Retained Earnings for the Year	118-119	Ed. 06-04	
Statement of Cash Flows	120-121	Ed. 06-04	
Notes to Financial Statements	122	Ed. 12-07	
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)			
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion	200-201	Ed. 12-96	
Gas Plant in Service	204-209	Ed. 12-96	
Gas Property and Capacity Leased from Others	212	Ed. 12-96	
Gas Property and Capacity Leased to Others	213	Ed. 12-96	
Gas Plant Held for Future Use	214	Ed. 12-96	
Construction Work in Progress--Gas	216	Ed. 12-96	
Non-Traditional Rate Treatment Afforded New Projects	217	Ed. 12-07	
General Description of Construction Overhead Procedure	218	Ed. 12-07	
Accumulated Provision for Depreciation of Gas Utility Plant	219	Ed. 12-96	
Gas Stored	220	Ed. 04-04	
Investments	222-223	Ed. 12-96	
Investments in Subsidiary Companies	224-225	Ed. 12-96	
Prepayments	230	Ed. 12-96	
Extraordinary Property Losses	230	Ed. 12-96	
Unrecovered Plant and Regulatory Study Costs	230	Ed. 12-96	
Other Regulatory Assets	232	Ed. 12-07	
Miscellaneous Deferred Debits	233	Ed. 12-96	
Accumulated Deferred Income Taxes	234-235	Ed. 12-96	
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
Capital Stock	250-251	Ed. 12-96	
Capital Stock Subscribed, Capital Stock Liability for Conversion Premium on Capital Stock, and Installments Received on Capital Stock	252	Ed. 12-96	
Other Paid-in Capital	253	Ed. 12-96	
Discount on Capital Stock	254	Ed. 12-96	
Capital Stock Expense	254	Ed. 12-96	
Securities issued or Assumed and Securities Refunded or Retired During the Year	255	Ed. 12-96	
Long-Term Debt	256-257	Ed. 12-96	
Unamortized Debt Expense, Premium, and Discount on Long-Term Debt	258-259	Ed. 12-96	

Name of Respondent Atmos Energy Corporation	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo,Da,Yr)	Year of Report Dec. 31, 2020

LIST OF SCHEDULES (Natural Gas Company)

Enter in column (d) the terms "none," "not applicable," or "NA" as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
Unamortized Loss and Gain on Reacquired Debt	260	Ed. 12-96	
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	261	Ed. 12-96	
Taxes Accrued, Prepaid and Charged During Year	262-263	Ed. 12-96	
Miscellaneous Current and Accrued Liabilities	268	Ed. 12-96	
Other Deferred Credits	269	Ed. 12-96	
Accumulated Deferred Income Taxes--Other Property	274-275	Ed. 12-96	
Accumulated Deferred Income Taxes--Other	276-277	Ed. 12-96	
Other Regulatory Liabilities	278	Ed. 12-07	
INCOME ACCOUNT SUPPORTING SCHEDULES			
Monthly Quantity & Revenue Data by Rate Schedule	299	Ed. 12-08	
Gas Operating Revenues	300-301	Ed. 12-07	
Revenues from Transportation of Gas of Others Through Gathering Facilities	302-303	Ed. 12-96	
Revenues from Transportation of Gas of Others Through Transmission Facilities	304-305	Ed. 12-96	
Revenues from Storage Gas of Others	306-307	Ed. 12-96	
Other Gas Revenues	308	Ed. 12-96	
Discounted Rate Services and Negotiated Rate Services	313	Ed. 12-07	
Gas Operation and Maintenance Expenses	317-325	Ed. 12-96	
Exchange and Imbalance Transactions	328	Ed. 12-96	
Gas Used in Utility Operations	331	Ed. 12-96	
Transmission and Compression of Gas by Others	332	Ed. 12-96	
Other Gas Supply Expenses	334	Ed. 12-96	
Miscellaneous General Expenses--Gas	335	Ed. 12-96	
Depreciation, Depletion, and Amortization of Gas Plant	336-338	Ed. 12-96	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts	340	Ed. 12-96	
COMMON SECTION			
Regulatory Commission Expenses	350-351	Ed. 12-96	
Employee Pensions and Benefits (Account 926)	352	Ed. 12-07	
Distribution of Salaries and Wages	354-355	Ed. 12-96	
Charges for Outside Professional and Other Consultative Services	357	Ed. 12-96	
Transactions with Associated (Affiliated) Companies	358	Ed. 12-07	
GAS PLANT STATISTICAL DATA			
Compressor Stations	508-509	Ed. 12-96	
Gas Storage Projects	512-513	Ed. 12-96	
Transmission Lines	514	Ed. 12-96	
Transmission System Peak Deliveries	518	Ed. 12-96	
Auxiliary Peaking Facilities	519	Ed. 12-96	
Gas Account-Natural Gas	520	Ed. 12-07	
Shipper Supplied Gas for the Current Quarter	521	Ed. 02-11	
System Map	522	Ed. 12-96	
Footnote Reference	551	Ed. 12-96	
Footnote Text	552	Ed. 12-96	

Stockholders' Reports (check appropriate box)

☐ Four Copies will be submitted
☐ No annual report to stockholders is prepared

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	X An Original A Resubmission	(Mo, Da, Yr.)	Dec. 31, 2020

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Richard Thomas, Vice President and Controller
Atmos Energy Corporation
P.O. Box 650205
Dallas Texas 75265-0205

2. Provide the name of the State under the laws of which respondent is incorporated and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

State of Texas - October 18, 1983
Commonwealth of Virginia - July 31, 1997

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) when possession by receiver or trustee ceased.

No corporation, business trust or similar organization held control over the respondent at any time during the year.

4. State the classes of utility and other services furnished by respondent during the year in each state in which the respondent operated.

Residential, Commercial, Industrial and Public Authority Gas Service to Customers in the following states:

Colorado, Kansas, Kentucky, Louisiana, Mississippi, Tennessee, Texas and Virginia.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous years' certified financial statements?

(1) ____ Yes..Enter the date when such independent accountant was initially engaged:__________
(2) __X__ No

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission		Dec. 31, 2020

CONTROL OVER RESPONDENT

1. Report in column (a) the names of all corporations, partnerships, business trusts, and similar organizations that directly, indirectly, or indirectly, or jointly held control (see page 103 for definition of control) over the respondent at the end of the year. If control is in a holding company organization, report in a footnote the chain of organization.

2. If control is held by trustees, state in a footnote the names of trustee, the names of beneficiaries for whom the trust is maintained, and the purpose of the trust.

3. In column (b) designate type of control over the respondent. Report an "M" if the company is the main parent or controlling company having ultimate control over the respondent. Otherwise, report a "D" for direct, an "I" for indirect, or a "J" for joint control.

Line No.	Company Name (a)	Type of Control (b)	State of Incorporation (c)	Percent Voting Stock Owned (d)
1	**None**			
2				
3				
4				
5				

Name or Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission	(Mo., Da., Yr.)	Dec. 31, 2020

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests state the fact in a footnote and name the other interests.
4. In column (b) designate type of control of the respondent as "D" for direct, an "I" for indirect, or a "J" for joint control.

DEFINITIONS

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary that exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Type of Control (b)	Kind of Business (c)	Percent Voting Stock Owned (d)	Footnote Ref. (e)
1	Atmos Energy Holdings, Inc.	D	Holding Company	100%	
2	BlueFlame Insurance Services, LTD	D	Insurance	100%	
3	Atmos Energy Services, LLC	I	Gas Management Services	100%	
4	EGASCO, LLC	I	Holder of non-core business related assets	100%	
5	Atmos Power Systems, Inc.	I	Electrical Generation	100%	
6	Atmos Pipeline and Storage, LLC	I	Natural Gas Storage	100%	
7	UCG Storage, Inc.	I	Natural Gas Storage	100%	
8	WKG Storage, Inc.	I	Natural Gas Storage	100%	
9	Atmos Exploration & Production, Inc.	I	Exploration/Production	100%	
10	Trans Louisiana Gas Pipeline, Inc.	I	Gas Transportation	100%	
11	Trans Louisiana Gas Storage, Inc.	I	Natural Gas Storage	100%	
12	Atmos Gathering Company, LLC	I	Natural Gas Gathering	100%	
13	Phoenix Gas Gathering Company	I	Natural Gas Gathering	100%	
14	Fort Necessity Gas Storage, LLC	I	Natural Gas Storage	100%	
15	Atmos Energy Louisiana Industrial Gas, LLC	I	Natural Gas Distribution	100%	
16					
17					
18					
19					
20					

Name of Respondent	This Report Is:	Date of Report (Mo,Da,Yr)	Year of Report
Atmos Energy Corporation	(1) [x] An Original (2) [ ] A Resubmission		Dec. 31, 2020

SECURITY HOLDERS AND VOTING POWERS

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes that each could cast on that date if a meeting were held. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the company did not close the stock book or did not compile a list of stockholders within one year prior to the end of the year, or if since it compiled the previous list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.
2. If any security other than stock carries voting rights, explain in a supplemental statement how such security became vested with voting rights and give other important details concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.
3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.
4. Furnish details concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets any officer, director, associated company, or any of the 10 largest security holders is entitled to purchase. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and, in a footnote, state the purpose of such closing:	2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy.	3. Give the date and place of such meeting:
	113,725,295 Total — 113,725,295 by Proxy	Dallas, TX February 3, 2021

Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES 4. Number of votes as of (date): December 11, 2020 Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
5	TOTAL votes of all voting securities	126,036,626	126,036,626		
6	TOTAL number of security holders	11,134	11,134		
7	TOTAL votes of security holders listed below	53,005,521	53,005,521		
8					
9	Vanguard Group, Inc.	14,298,819	14,298,819		
10					
11	BlackRock Fund Advisors	9,979,107	9,979,107		
12					
13	SSgA Funds Management, Inc.	8,510,890	8,510,890		
14					
15	American Century Investment	5,351,227	5,351,227		
16					
17	Magellan Asset Management, Ltd.	3,793,500	3,793,500		
18					
19	Morgan Stanley & Co. LLC	2,848,795	2,848,795		
20					
21	Pictet Asset Management SA	2,175,685	2,175,685		
22					
23					

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) [x] An Original (2) [ ] A Resubmission	(Mo,Da,Yr)	Dec. 31, 2020

SECURITY HOLDERS AND VOTING POWERS

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
24	Geode Capital Management LLC	2,159,548	2,159,548		
25					
26	T. Rowe Price Associates, Inc.	2,135,089	2,135,089		
27					
28	J.O. Hambro Capital Management Ltd.	1,752,861	1,752,861		
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Line No.	
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58	2. None
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60	3. None
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62	4. None
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Name of Respondent	This Report Is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Atmos Energy Corporation	(2) [ ] A Resubmission		Dec. 31, 2020

IMPORTANT CHANGES DURING THE YEAR

Give details concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Answer each inquiry. Enter "none" or "not applicable" where applicable. If the answer is given elsewhere in the report, refer to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration and state from whom the franchise rights were acquired. If the franchise rights were acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to the Commission authorization.
3. Purchase or sale of an operating unit or system: Briefly describe the property, and the related transactions, and cite Commission authorization, if any was required. Give date journal entries called for by Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and cite Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service.
Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred or assumed by respondent as guarantor for the performance by another of any agreement or obligation, including ordinary commercial paper maturing on demand or not later than one year after date of issue: State on behalf of whom the obligation was assumed and amount of the obligation. Cite Commission authorization if any was required.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. Estimated increase or decrease in annual revenues caused by important rate changes: State effective date and approximate amount of increase or decrease for each revenue classification. State the number of customers affected.
12. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
13. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the propriety capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

1 See discussion of franchise agreements under Item 1. Business on page 5 of the 2020 Form 10-K for Atmos Energy Corporation.

2 None

3 None

4 See Note 6 Leases on pages 53-56 of the 2020 Form 10-K for Atmos Energy Corporation.

5 See supply arrangements and major suppliers under Item 1. Business on page 5 of the 2020 Form 10-K for Atmos Energy Corporation.

6 See Note 7 Debt on pages 57-58 of the 2020 Form 10-K for Atmos Energy Corporation.

7 None

8 None

9 See Note 12 Commitments and Contingencies on pages 75-76 of the 2020 Form 10-K for Atmos Energy Corporation.

10 None

11 See Ratemaking activity under Item 1. Business on pages 6-11 of the 2020 Form 10-K for Atmos Energy Corporation.

12 See Information About Our Executive Officers on pages 87-88 of the 2020 Form 10-K for Atmos Energy Corporation.

13 N/A

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Comparative Balance Sheet (Assets and Other Debits)

Line No.	Title of Account (a)	Reference Page Number (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	**UTILITY PLANT**			
2	Utility Plant (101-106, 114)	200-201	16,541,180,515	14,905,215,154
3	Construction Work in Progress (107)	200-201	342,081,567	252,840,368
4	TOTAL Utility Plant (Total of lines 2 and 3)	200-201	16,883,262,082	15,158,055,522
5	(Less) Accum. Provision for Depr., Amort., Depl. (108, 111, 115)	-	(3,735,098,620)	(3,519,913,776)
6	Net Utility Plant (Total of line 4 less 5)	-	13,148,163,462	11,638,141,746
7	Nuclear Fuel (120.1 thru 120.4, and 120.6)	-	-	-
8	(Less) Accum. Prov. for Amort., Nuclear Fuel Assemblies (120.5)	-	-	-
9	Nuclear Fuel (Total of line 7 less 8)	-	-	-
10	Net Utility Plant (Total of lines 6 and 9)	-	13,148,163,462	11,638,141,746
11	Utility Plant Adjustments (116)	122	-	-
12	Gas Stored-Based Gas (117.1)	220	29,320,395	29,320,395
13	System Balancing Gas (117.2)	220	-	-
14	Gas Stored in Reservoirs and Pipelines-Noncurrent (117.3)	220	-	-
15	Gas Owned to System Gas (117.4)	220	-	-
16	**OTHER PROPERTY AND INVESTMENTS**			
17	Nonutility Property (121)	-	12,525,864	13,806,534
18	(Less) Accum. Provision for Depreciation and Amortization (122)	-	(1,376,641)	(1,241,391)
19	Investments in Associated Companies (123)	222-223	-	-
20	Investments in Subsidiary Companies (123.1)	224-225	97,741,258	277,868,619
21	(For Cost of Account 123.1 See Footnote Page 224, line 40)			
22	Noncurrent Portion of Allowances	-	-	-
23	Other Investments (124)	222-223	-	-
24	Sinking Funds (125)	-	-	-
25	Depreciation Fund (126)	-	-	-
26	Amortization Fund - Federal (127)	-	-	-
27	Other Special Funds (128)	-	-	-
28	Long-Term Portion of Derivative Assets (175)	-	-	-
29	Long-Term Portion of Derivative Assets - Hedges (176)	-	-	-
30	TOTAL Other Property & Investments (Total lines 17-20, 22-29)		108,890,481	290,433,762
31	**CURRENT AND ACCRUED ASSETS**			
32	Cash (131)	-	48,688,778	28,210,486
33	Special Deposits (132-134)	-	263,282	263,282
34	Working Funds (135)	-	-	-
35	Temporary Cash Investments (136)	222-223	404,132,849	156,321,762
36	Notes Receivable (141)	-	295,222	339,262
37	Customer Accounts Receivable (142)	-	493,370,714	403,883,861
38	Other Accounts Receivable (143)	-	28,847,222	38,061,190
39	(Less) Accum. Provision for Uncollectible Accounts - Credit (144)	-	(35,100,437)	(16,029,228)
40	Notes Receivable from Associated Companies (145)	-	-	-
41	Accounts Receivable from Associated Companies (146)	-	10,848,746	(66,861,166)
42	Fuel Stock (151)	-	-	-
43	Fuel Stock Expenses Undistributed (152)	-	-	-

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Comparative Balance Sheet (Assets and Other Debits) (continued)

Line No.	Title of Account (a)	Reference Page Number (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
44	Residuals (Elec) and Extracted Products (Gas) (153)	-	-	-
45	Plant Materials and Operating Supplies (154)	-	9,387,468	5,603,209
46	Merchandise (155)	-	-	-
47	Other Materials and Supplies (156)	-	-	-
48	Nuclear Materials Held for Sale (157)	-	-	-
49	Allowances (158.1 and 158.2)	-	-	-
50	(Less) Noncurrent Portion of Allowances	-	-	-
51	Stores Expense Undistributed (163)	-	1,717,990	627,704
52	Gas Stored Underground - Current (164.1)	220	97,001,795	111,763,174
53	Liquefied Natural Gas Stored & Held for Processing (164.2-164.3)	220	-	-
54	Prepayments (165)	230	58,782,784	54,568,292
55	Advances for Gas (166 thru 167)	-	-	-
56	Interest and Dividends Receivable (171)	-	-	-
57	Rents Receivable (172)	-	-	-
58	Accrued Utility Revenues (173)	-	-	-
59	Miscellaneous Current and Accrued Assets (174)	-	60,967,603	(636,825)
60	Derivative Instrument Assets (175)	-	-	-
61	(Less) Long-Term Portion of Derivative Instruments Assets (175)	-	-	-
62	Derivative Instrument Assets - Hedges (176)	-	-	-
63	(Less) Long-Term Portion of Derivative Instruments Assets - Hedges (176)	-	-	-
64	TOTAL Current and Accrued Assets (Total of lines 32 thru 63)		1,179,204,016	716,115,003
65	**DEFERRED DEBITS**			
66	Unamortized Debt Expense (181)	-	40,484,979	37,496,696
67	Extraordinary Property Losses (182.1)	230	-	-
68	Unrecovered Plant and Regulatory Study Costs (182.2)	230	-	-
69	Other Regulatory Assets (182.3)	232	40,237,619	36,909,097
70	Preliminary Survey and Investigation Charges (Electric) (183)	-	-	-
71	Preliminary Survey and Investigation Charges (Gas) (183.1-183.2)	-	-	-
72	Clearing Accounts (184)	-	1,544,631	1,568,378
73	Temporary Facilities (185)	-	-	-
74	Miscellaneous Deferred Debits (186)	233	1,246,269,364	1,137,747,218
75	Deferred Losses from Disposition of Utility Plant (187)	-	-	-
76	Research, Development, and Demonstration Expend. (188)	-	-	-
77	Unamortized Loss on Reacquired Debt (189)	-	4,529,486	6,101,736
78	Accumulated Deferred Income Taxes (190)	234-235	677,205,267	687,351,770
79	Unrecovered Purchased Gas Costs (191)	-	(3,369,861)	(29,390,896)
80	TOTAL Deferred Debits (Total of lines 66 thru 79)		2,006,901,485	1,877,783,999
81	TOTAL Assets & Other Debits (Total lines 10-15, 30, 64, & 80)		16,472,479,839	14,551,794,905

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Comparative Balance Sheet (Liabilities and Other Credits)

Line No.	Title of Account (a)	Reference Page Number (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	**PROPRIETARY CAPITAL**			
2	Common Stock Issued (201)	250-251	640,765	611,312
3	Preferred Stock Issued (204)	250-251	-	-
4	Capital Stock Subscribed (202, 205)	252	-	-
5	Stock Liability for Conversion (203, 206)	252	-	-
6	Premium on Capital Stock (207)	252	-	-
7	Other Paid-In Capital (208-211)	253	4,600,313,976	3,979,564,157
8	Installments Received on Capital Stock (212)	252	-	-
9	(Less) Discount on Capital Stock (213)	254	-	-
10	(Less) Capital Stock Expense (214)	254	-	-
11	Retained Earnings (215, 215.1, 216)	118-119	2,609,668,883	2,261,131,444
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	-	-
13	(Less) Reacquired Capital Stock (217)	250-251	-	-
14	Accumulated Other Comprehensive Income (219)	117	2,532,040	(113,530,626)
15	TOTAL Proprietary Capital (Total of lines 2 thru 14)	-	7,213,155,664	6,127,776,287
16	**LONG TERM DEBT**			
17	Bonds (221)	256-257	-	-
18	(Less) Reacquired Bonds (222)	256-257	-	-
19	Advances from Associated Companies (223)	256-257	-	-
20	Other Long-Term Debt (224)	256-257	5,160,000,000	4,360,000,000
21	Unamortized Premium on Long-Term Debt (225)	258-259	8,501,894	8,859,242
22	(Less) Unamortized Discount on Long-Term Debt - Dr (226)	258-259	(11,591,423)	(9,562,085)
23	(Less) Current Portion of Long-Term Debt	-	-	-
24	TOTAL Long-Term Debt (Total of lines 17 thru 23)	-	5,156,910,471	4,359,297,157
25	**OTHER NONCURRENT LIABILITIES**			
26	Obligations Under Capital Leases-Noncurrent (227)	-	208,218,268	203,058,558
27	Accumulated Provision for Property Insurance (228.1)	-	-	-
28	Accumulated Provision for Injuries and Damages (228.2)	-	14,000,000	14,900,170
29	Accumulated Provision for Pensions and Benefits (228.3)	-	-	-
30	Accumulated Miscellaneous Operating Provisions (228.4)	-	172,788	459,742
31	Accumulated Provision for Rate Refunds (229)	-	-	-

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Comparative Balance Sheet (Liabilities and Other Credits)

Line No.	Title of Account (a)	Reference Page Number (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
32	Long-Term Portion of Derivative Instrument Liabilities	-	-	-
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges	-	-	-
34	Asset Retirement Obligations (230)	-	-	-
35	TOTAL Other Noncurrent Liabilities (Total of lines 26 thru 34)		222,391,056	218,418,470
36	**CURRENT AND ACCRUED LIABILITIES**			
37	Current Portion of Long-Term Debt	-	-	-
38	Notes Payable (231)	-	-	-
39	Accounts Payable (232)	-	273,945,263	297,212,372
40	Notes Payable to Associated Companies (233)	-	-	104,600,000
41	Accounts Payable to Associated Companies (234)	-	-	-
42	Customer Deposits (235)	-	25,204,698	25,491,303
43	Taxes Accrued (236)	262-263	161,080,760	150,540,988
44	Interest Accrued (237)	-	47,843,995	43,728,893
45	Dividends Declared (238)	-	-	-
46	Matured Long-Term Debt (239)	-	-	-
47	Matured Interest (240)	-	-	-
48	Tax Collections Payable (241)	-	9,777,982	8,170,140
49	Miscellaneous Current and Accrued Liabilities (242)	268	100,499,023	124,702,810
50	Obligations Under Capital Leases - Current (243)		36,906,526	30,034,488
51	Derivative Instrument Liabilities (244)	-	-	-
52	(Less) Long-Term Portion of Derivative Instrument Liabilities	-	-	-
53	Derivative Instrument Liabilities - Hedges (245)	-	-	-
54	(Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges	-	- -	- -
55	TOTAL Current & Accrued Liabilities (Total of line 37 thru 54)		655,258,247	784,480,994
56	**DEFERRED CREDITS**			
57	Customer Advances for Construction (252)	-	9,807,914	11,312,286
58	Accumulated Deferred Investment Tax Credits (255)	-	-	-
59	Deferred Gains from Disposition of Utility Plant (256)	-	-	-
60	Other Deferred Credits (253)	269	986,356,827	1,003,148,700
61	Other Regulatory Liabilities (254)	278	18,098,209	16,725,291
62	Unamortized Gain on Reacquired Debt (257)	-	-	-
63	Accumulated Deferred Income Taxes - Accelerated Amortization (281)	-	-	-
64	Accumulated Deferred Income Taxes - Other Property (282)	274-275	2,039,448,659	1,905,506,487
65	Accumulated Deferred Income Taxes - Other (283)	276-277	171,052,792	125,129,233
66	TOTAL Deferred Credits (Total of lines 57 thru 65)		3,224,764,401	3,061,821,997
67	TOTAL Liabilities & Other Credits (Lines 15, 24, 35, 55 & 66)		16,472,479,839	14,551,794,905

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Statement of Income

1. Enter in column (e) the operations for the reporting quarter and in column (f) the balance for the same three month period for the prior year. Do not report annual amounts in these columns.
2. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in (k) the quarter to date amounts for other utility function for the current year quarter/annual.
3. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in (l) the quarter to date amounts for other utility function for the prior year quarter.
4. If additional columns are needed place them in a footnote.

Line No.	Title of Account (a)	Reference Page Number (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Qtr Only - No Fourth Qtr (e)	Current 3 Months Ended Qtr Only - No Fourth Qtr (f)
1	**UTILITY OPERATING INCOME**					
2	Gas Operating Revenues (400)	300-301	2,811,666,400	2,836,562,750		
3	Operating Expenses					
4	Operation Expenses (401)	317-325	1,228,192,257	1,396,865,125		
5	Maintenance Expenses (402)	317-325	17,548,927	24,987,079		
6	Depreciation Expenses (403)	336-338	446,185,187	407,179,392		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-338	-	-		
8	Amortization & Depletion of Utility Plant (404 - 405)	336-338	-	-		
9	Amortization of Utility Plant Acquisition Adjustment (406)		(8,894,416)	(8,857,872)		
10	Amortization of Property Losses, Unrecovered Plant and Regulatory Study Costs (407.1)		960,072	314,973		
11	Amortization of Conversion Expenses (407.2)		-	-		
12	Regulatory Debits (407.3)		1,609,012	3,118,649		
13	(Less) Regulatory Credits (407.4)		-	-		
14	Taxes Other than Income Taxes (408.1)	262-263	282,420,760	278,077,551		
15	Income Taxes - Federal (409.1)	262-263	(4,921,407)	(5,824,651)		
16	Income Taxes - Other (409.1)	262-263	4,879,625	6,980,613		
17	Provision of Deferred Income Taxes (410.1)	234-235 272-277	152,171,584	138,513,853		
18	(Less) Provision for Deferred Income Taxes - Credit (411.1)	234-235 272-277	-	-		
19	Investment Tax Credit Adjustment - Net (411.4)		-	-		
20	(Less) Gains from Disposition of Utility Plant (411.6)		-	-		
21	Losses from Disposition of Utility Plant (411.7)		-	-		
22	(Less) Gains from Disposition of Allowances (411.8)		-	-		
23	Losses from Disposition of Allowances (411.9)		-	-		
24	Accretion Expense (411.10)		-	-		
25	TOTAL Utility Operating Expenses (Total lines 4 thru 24)		2,120,151,601	2,241,354,712		
26	Net Utility Operating Income (Total of lines 2 less 25) (Carry forward to page 116, line 27)		691,514,799	595,208,038		

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Statement of Income

Line No.	Elect. Utility Current Year to Date (in dollars) (g)	Elec. Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	[redacted]					
2			2,811,666,400	2,836,562,750		
3	[redacted]					
4			1,228,192,257	1,396,865,125		
5			17,548,927	24,987,079		
6			446,185,187	407,179,392		
7			-	-		
8			-	-		
9			(8,894,416)	(8,857,872)		
10			960,072	314,973		
11			-	-		
12			1,609,012	3,118,649		
13			-	-		
14			282,420,760	278,077,551		
15			(4,921,407)	(5,824,651)		
16			4,879,625	6,980,613		
17			152,171,584	138,513,853		
18			-	-		
19			-	-		
20			-	-		
21			-	-		
22			-	-		
23			-	-		
24			-	-		
25			2,120,151,601	2,241,354,712		
26			691,514,799	595,208,038		

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Statement of Income (continued)

Line No.	Title of Account (a)	Reference Page Number (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Qtr Only - No Fourth Qtr (e)	Current 3 Months Ended Qtr Only - No Fourth Qtr (f)
27	Net Utility Operating Income (Carried forward from page 114)		691,514,799	595,208,038		
28	**OTHER INCOME AND DEDUCTIONS**					
29	Other Income					
30	Nonutility Operating Income					
31	Rev. from Merchandising, Jobbing & Contract Work (415)		60,000	65,000		
32	(Less) Costs and Expense of Merchandising, Job & Contract Work (416)		(565)	(3,734)		
33	Revenues from Nonutility Operations (417)		64,641	40,345		
34	(Less) Expenses of Nonutility Operations (417.1)		-	-		
35	Nonoperating Rental Income (418)		-	-		
36	Equity in Earnings of Subsidiary Companies (418.1)		-	-		
37	Interest and Dividend Income (419)		64,499	666,718		
38	Allowance for Other Funds Used During Construction (419.1)		25,727,145	16,684,746		
39	Miscellaneous Nonoperating Income (421)		7,111,198	6,784,441		
40	Gain on Disposition of Property (421.1)		647,011	1,349,310		
41	TOTAL Other Income (Total of lines 31 thru 40)		33,673,929	25,586,826		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		529,443	1,365,811		
44	Miscellaneous Amortization (425)		-	-		
45	Donations (426.1)	340	12,552,283	5,153,568		
46	Life Insurance (426.2)		-	-		
47	Penalties (426.3)	340	695,589	1,669,307		
48	Expenditures for Certain Civic, Political and Related Activities (426.4)	340	1,422,546	1,453,060		
49	Other Deductions (426.5)	340	9,368,123	(544,099)		
50	TOTAL Other Income Deductions (Lines 43 thru 49)		24,567,984	9,097,647		
51	Taxes Applicable to Other Income and Deductions					
52	Taxes Other than Income Taxes (408.2)		-	-		
53	Income Taxes - Federal (409.2)		-	-		
54	Income Taxes - Other (409.2)		-	-		
55	Provision for Deferred Income Taxes (410.2)		-	-		
56	(Less) Provision for Deferred Income Taxes - Credit (411.2)		-	-		
57	Investment Tax Credit Adjustments - Net (411.5)		-	-		
58	(Less) Investment Tax Credits (420)		-	-		
59	Total Taxes on Other Income & Deductions (Lines 52-58)		-	-		
60	Net Other Income and Deductions (Total lines 41, 50, 59)		9,105,945	16,489,179		

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Statement of Income (continued)

Line No.	Title of Account (a)	Reference Page Number (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Qtr Only - No Fourth Qtr (e)	Current 3 Months Ended Qtr Only - No Fourth Qtr (f)
61	**INTEREST CHARGES**					
62	Interest on Long-Term Debt (427)	256-257	191,718,128	174,186,403		
63	Amortization of Debt Discount And Expense (428)	258-259	2,665,512	2,292,189		
64	Amortization of Loss on Reacquired Debt (428.1)		1,572,250	1,973,952		
65	(Less) Amortization of Premium on Debt - Credit (429)		(357,348)	(357,348)		
66	(Less) Amort. of Gain on Reacquired Debt - Credit (429.1)		-	-		
67	Interest on Debt to Associated Companies (430)	340	291,458	3,482,896		
68	Other Interest Expense (431)	340	(107,358,152)	(70,718,647)		
69	(Less) Allowance for Borrowed Funds Used During Construction - Credit (432)		(8,931,695)	(4,857,445)		
70	Net Interest Charges (Total of lines 62 thru 69)		79,600,153	106,002,000		
71	Income Before Extraordinary Items (Lines 27, 60, & 70)		621,020,591	505,695,217		
72	**EXTRAORDINARY ITEMS**					
73	Extraordinary Income (434)		-	-		
74	(Less) Extraordinary Deductions (435)		-	-		
75	Net Extraordinary Items (Total of line 73 less line 74)		-	-		
76	Income Taxes - Federal and Other (409.3)		-	-		
77	Extraordinary Items after Taxes (Total of line 75 less line 76)		-	-		
78	Net Income (Total of line 71 and 77)		621,020,591	505,695,217		

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Statement of Accumulated Comprehensive Income and Hedging Activities

1. Report in columns (b) (c) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.

2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.

3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.

Line No.	Item (a)	Unrealized Gains and Losses on available-for-sale securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Qtr/Year	-	-	-	-
2	Preceding Qtr/Year Reclassification from Account 219 to Net Income	-	-	-	-
3	Preceding Qtr/Year Changes in Fair Value	-	-	-	-
4	Total (lines 2 and 3)	-	-	-	-
5	Balance of Account 219 at End of Preceding Qtr/Year / Beginning of Current Qtr/Year	-	-	-	-
6	Current Qtr/Year Reclassifications from Account 219 to Net Income	-	-	-	-
7	Current Qtr/Year Changes in Fair Value	-	-	-	-
8	Total (lines 6 and 7)	-	-	-	-
9	Balance of Account 219 at End of Current Qtr/Year	-	-	-	-

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Statement of Accumulated Comprehensive Income and Hedging Activities (continued)

Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges (Insert Category) (g)	Total for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1	(114,028,884)		(114,028,884)		
2	3,615,914		3,615,914		
3	(3,117,656)		(3,117,656)		
4	498,258		498,258	505,695,217	506,193,475
5	(113,530,626)		(113,530,626)		
6	3,732,946		3,732,946		
7	112,329,720		112,329,720		
8	116,062,666		116,062,666	621,020,591	737,083,257
9	2,532,040		2,532,040		

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Statement of Retained Earnings

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount for each reservation or appropriation of retained earnings.
4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
5. Show dividends for each class and series of capital stock.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/ Year to Date Balance (c)	Previous Quarter/ Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS			
1	Balance - Beginning of Period		2,261,131,444	1,985,249,752
2	Changes (Identify by prescribed retained earnings accounts)			
3	Adjustments to Retained Earnings (Account 439)			
4	Cumulative Effect of Accounting Changes		-	-
5	Other Adjustments		-	-
6	TOTAL Adjustments to Retained Earnings (Account 439)			
7	Balance Transferred from Income (Account 433 less Account 418.1)		621,020,591	505,695,217
8	Appropriations of Retained Earnings (Account 436)			
9				
10				
11	TOTAL Appropriations of Retained Earnings (436) (Total lines 7.1 thru 7.2)		-	-
12	Dividends Declared - Preferred Stock (Account 437)			
13				
14				
15	TOTAL Dividends Declared - Preferred Stock (437) (Total lines 9.1 thru 9.2)		-	-
16	Dividends Declared - Common Stock (Account 438)			
17	Dividends Declared - 2018		-	256,550,575
18	Dividends Declared - 2019		291,911,128	-
19	TOTAL Dividends Declared - Common Stock (438) (Total lines 11.1 thru 11.2)		291,911,128	256,550,575
20	Transfers from Account 216.1, Unappropriated Undistributed Subsidiary Earnings		19,427,976	26,737,050
21	Balance - End of Year (Total of lines 1, 4, 5, 6, 8, 10, 12, and 13)		2,609,668,883	2,261,131,444
22	**APPROPRIATED RETAINED EARNINGS (Account 215)**			
23	TOTAL Appropriated Retained Earnings (Account 215) (footnote details)		-	-
24	**APPROPRIATED RETAINED EARNINGS - AMORT. RESERVE, FEDERAL (215.1)**			
25	TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)		-	-
26	TOTAL Appropriated Retained Earnings (Accounts 215, 215.1, 216) (Line 16 & 17)		-	-
27	TOTAL Retained Earnings (Account 215, 215.1, 216) (Lines 14 & 18)		2,609,668,883	2,261,131,444
28	**UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)**			
29	Report only on an Annual Basis no Quarterly			
30	Balance - Beginning of Year (Debit or Credit)			
31	Equity in Earnings for Year (Credit) (Account 418.1)			
32	(Less) Dividends Received (Debit)			
33	Other Changes (Explain)			
34	Balance - End of Year			

Name of Respondent	This Report Is:	Date of Report	Year of Report
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STATEMENT OF CASH FLOWS

1. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at End of Year: with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities-Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	DESCRIPTION (See Instructions for Explanation of Codes) (a)	Current Year Amount (b)	Previous Year Amount (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 72(c) on page 116a)	621,020,591	505,695,217
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	437,290,771	398,321,520
5	Amortization of (Specify)	-	-
5.01	Franchises, Software and Acquisition Adjustments	-	-
5.02	Gain on Sale of Discontinued Operations	-	-
6	Deferred Income Taxes (Net)	152,171,584	138,513,853
7	Other	3,684,981	3,874,113
8	Net (Increase) Decrease in Receivables	(134,271,280)	36,525,870
9	Net (Increase) Decrease in Inventory	14,761,379	31,851,052
10	Net (Increase) Decrease in Allowances Inventory	-	-
11	Net Increase (Decrease) in Payables and Accrued Expenses	(142,401,813)	(104,881,453)
12	Net (Increase) Decrease in Other Regulatory Assets	-	-
13	Net Increase (Decrease) in Other Regulatory Liabilities	-	-
14	(Less) Allowance for Other Funds Used During Construction	-	-
15	(Less) Undistributed Earnings from Subsidiary Companies	-	-
16	Other: Changes in other assets and liabilities	(19,656,254)	(53,900,101)
16.01			
16.02			
16.03			
17	Net Cash Provided by (Used in) Operating Activities		
18	(Total of lines 2 thru 16)	932,599,959	956,000,071
19			
20	Cash Flows from Investments Activities:		
21	Construction and Acquisition of Plant (including land):		
22	Gross Additions to Utility Plant (less nuclear fuel)	(1,861,787,001)	(1,805,935,493)
23	Gross Additions to Nuclear Fuel	-	-
24	Gross Additions to Common Utility Plant	-	-
25	Gross Additions to Nonutility Plant	-	-
26	(Less) Allowance for Other Funds Used During Construction	-	-
27	Other: Acquisitions	-	-
27.01			
27.02			
28	Cash Outflows for Plant (Total of lines 22 thru 27)	(1,861,787,001)	(1,805,935,493)
29			
30	Acquisition of Other Noncurrent Assets (d)	-	-
31	Proceeds from the Sale of Discontinued Operations	-	-
32	Retirements of Property, Plant, and Equipment	3,338,475	8,570,423
33	Investments in and Advances to Assoc. and Subsidiary Companies	-	-
34	Contributions and Advances from Assoc. and Subsidiary Companies	-	-
35	Disposition of Investments in (and Advances to)		
36	Associated and Subsidiary Companies	-	4,000,000
37			
38	Purchase of Investment Securities (a)	(66,726,171)	(28,196,965)
39	Proceeds from Sales of Investment Securities (a)	69,330,813	24,773,843

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STATEMENT OF CASH FLOWS

4. Investing Activities: Include at Other (Line 27) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122. Do not include on this statement the dollar amount of leases capitalized per U. S. of A. General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.

5. Codes used:
(a) Net proceeds or payments.
(b) Bonds, debentures and other long-term debt.
(c) Include commercial paper.
(d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on page 122 clarifications and explanations.

7. At lines 5, 16, 27, 47, 56, 58, and 65, add rows as necessary to report all data. Number the extra rows in sequence, 5.01, 5.02, etc.

Line No.	DESCRIPTION (See Instructions for Explanation of Codes) (a)	Current Year Amount (b)	Previous Year Amount (c)
40	Loans Made or Purchased	-	-
41	Collections on Loans	-	-
42			
43	Net (Increase) Decrease in Receivables	-	-
44	Net (Increase) Decrease in Inventory	-	-
45	Net (Increase) Decrease in Allowances Held for Speculation	-	-
46	Net Increase (Decrease) in Payables and Accrued Expenses	-	-
47	Other: Proceeds from sale of assets	-	-
47.01	Other: Use Tax Refund	-	-
47.02			
48	Net Cash Provided by (Used in) Investing Activities		
49	(Total of lines 28 thru 47)	(1,855,843,884)	(1,796,788,192)
50			
51	Cash Flows from Financing Activities		
52	Proceeds from Issuance of:		
53	Long-Term Debt (b)	797,390,000	1,247,677,000
54	Preferred Stock	-	-
55	Common Stock	19,287,802	19,348,623
56	Other: Proceeds from Equity Offering, net	581,299,059	458,374,277
56.01	Other: Issuance of Common Stock for Contribution to Subsidiary	-	-
57	Net Increase in Short-Term Debt (c)	-	-
58	Other:	-	-
58.01	Settlement of Interest Rate Agreements	-	-
58.02	Distribution from Subsidiary Companies	199,555,337	45,432,391
58.03			
59	Cash Provided by Outside Sources (Total of lines 53 thru 58.02)	1,597,532,198	1,770,832,291
60			
61	Payments for Retirement of:		
62	Long-Term Debt (b)	-	(575,000,000)
63	Preferred Stock	-	-
64	Common Stock	-	-
65	Other: Debt Issuance Costs	(5,061,707)	(12,560,967)
65.01	Other: Settlement of Interest Rate Swaps	(4,426,059)	(90,141,393)
66	Net Decrease in Short-Term Debt (c)	(104,600,000)	(26,400,000)
67			
68	Dividends on Preferred Stock	-	-
69	Dividends on Common Stock	(291,911,128)	(256,550,575)
70	Net Cash Provided by (Used in) Financing Activities		
71	(Total of lines 59 thru 69)	1,191,533,304	810,179,356
72			
73	Net Increase (Decrease) in Cash and Cash Equivalents		
74	(Total of lines 18, 49, and 71)	268,289,379	(30,608,765)
75			
76	Cash and Cash Equivalents at Beginning of Year	184,795,530	215,404,295
77			
78	Cash and Cash Equivalents at End of Year	453,084,909	184,795,530

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Notes to Financial Statements

1. Provide important disclosures regarding the Balance Sheet, Statement of Income for the Year, Statement of Retained Earnings for the Year, and Statement of Cash Flow, or any account thereof. Classify the disclosures according to each financial statement, providing a subheading for each statement except where a disclosure is applicable to more than one statement. The disclosures must be on the same subject matters and in the same level of detail that would be required if the respondent issued general purpose financial statements to the public or shareholders.
2. Furnish details as to any significant contingent assets or liabilities existing at year end, and briefly explain any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or a claim for refund of income taxes of a material amount initiated by the utility. Also, briefly explain any dividends in arrears on cumulative preferred stock.
3. Furnish details on the respondent's pension plans, post-retirement benefits other than pensions (PBOP) plans, and post-employment benefit plans as required by instruction no. 1 and, in addition, disclose for each individual plan the current year's cash contributions. Furnish details on the accounting for the plans and any changes in the method of accounting for them. Include details on the accounting for transition obligations or assets, gains or losses, the amounts deferred and the expected recovery periods. Also, disclose any current year's plan or trust curtailment, terminations, transfers, or reversions of assets. Entities that participate in multiemployer postretirement benefit plans (e.g. parent company sponsored pension plans) disclose in addition to the required disclosures for the consolidated plan, (1) the amount of cost recognized in the respondent's financial statements for each plan for the period presented, and (2) the basis for determining the respondent's share of the total plan costs.
4. Furnish details on the respondent's asset retirement obligations (ARO) as required by instruction no. 1 and, in addition, disclose the amounts recovered through rates to settle such obligations. Identify any mechanism or account in which recovered funds are being placed (i.e. trust funds, insurance policies, surety bonds). Furnish details on the accounting for the asset retirement obligations and any changes in the measurement or method of accounting for the obligations. Include details on the accounting for settlement of the obligations and any gains or losses expected or incurred on the settlement.
5. Provide a list of all environmental credits received during the reporting period.
6. Provide a summary of revenues and expenses for each tracked cost and special surcharge.
7. Where Account 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these item. See General Instruction 17 of the Uniform System of Accounts.
8. Explain concisely any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
9. Disclose details on any significant financial changes during the reporting year to the respondent or the respondent's consolidated group that directly affect the respondent's gas pipeline operations, including: sales; transfers or mergers of affiliates, investments in new partnerships, sales of gas pipeline facilities or the sale of ownership interests in the gas pipeline to limited partnerships, investments in related industries (i.e., production, gathering), major pipeline investments, acquisitions by the parent corporation(s), and distributions of capital.
10. Explain concisely unsettled rate proceedings where a contingency exists such that the company may need to refund material amount to the utility's customers or that the utility may receive a material refund with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects and explain the major factors that affect the rights of the utility to retain such revenues or to recover amounts paid with respect to power and gas purchases.
11. Explain concisely significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and summarize the adjustments made to balance sheet, income, and expense accounts.
12. Explain concisely only those significant changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect on such changes.
13. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
14. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However where material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
15. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes my be included herein.

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1. This report includes the operating results for the utility operations of Atmos Energy Corporation, which includes the Colorado and Kansas jurisdictions (Colorado-Kansas Division); Louisiana jurisdiction (Louisiana Division); Tennessee, Kentucky and Virginia jurisdictions (Kentucky/Mid-States Division); Mississippi jurisdiction (Mississippi Division) and Texas jurisdiction (West Texas, Mid-Tex and Atmos Pipeline-Texas Divisions) for the years ended December 31, 2020 and 2019.
2. For additional disclosures regarding contingencies, income tax and other matters see the Notes to Consolidated Financial Statements in the Form 10-K for the year ended September 30, 2020 of Atmos Energy Corporation.
3. For additional disclosures regarding pension plans, post-retirement plans and other matters, see the Notes to Consolidated Financial Statements in the Form 10-K for the year ended September 30, 2020 of Atmos Energy Corporation.
4. For additional disclosures regarding asset retirement obligations, see the Notes to Consolidated Financial Statements in the Form 10-K for the year ended September 30, 2020 of Atmos Energy Corporation.
5. None
6. Please see pages 6-12 of Form 10-K for the year ended September 30, 2020 of Atmos Energy Corporation.
7. None
8. None
9. None
10. Please see Note 13 on page 76 of Form 10-K for the year ended September 30, 2020 of Atmos Energy Corporation for the impact of the Tax Cuts and Jobs Act of 2017.
11. Please see the response to item 10 above.
12. None
13. None
14. None
15. See references to our Form 10-K noted above.

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion

Line No.	Item (a)	Total Company For the Current Qtr/Year (b)
1	**UTILITY PLANT**	
2	In Service:	
3	Plant in Service (Classified)	16,664,999,907
4	Property Under Capital Leases	8,395,434
5	Plant Purchased or Sold	10,000
6	Completed Construction not Classified	-
7	Experimental Plant Unclassified	-
8	TOTAL (Enter Total of lines 3 thru 7)	16,673,405,341
9	Leased to Others	-
10	Held for Future Use	-
11	Construction Work in Progress	342,081,567
12	Acquisition Adjustments	(132,224,826)
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12)	16,883,262,082
14	Accumulated Provision for Depreciation, Amortization and Depletion	3,735,098,620
15	Net Utility Plant (Enter Total of line 13 less 14)	13,148,163,462
16	**DETAILS OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION**	
17	In Service:	
18	Depreciation	3,824,492,059
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights	-
20	Amortization of Underground Storage Land and Land Rights	-
21	Amortization of Other Utility Plant	7,168,299
22	TOTAL in Service (Enter Total of lines 18 thru 21)	3,831,660,358
23	Leased to Others:	
24	Depreciation	-
25	Amortization and Depreciation	-
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)	-
27	Held for Future Use	
28	Depreciation	-
29	Amortization	-
30	TOTAL Held for Future Use (Enter Total of lines 28 and 29)	-
31	Abandonment of Leases (Natural Gas)	-
32	Amortization of Plant Acquisition Adjustment	(96,561,738)
33	TOTAL Accumulated Provisions (Agree with line 14 above) (Lines 22, 26, 30, 31 & 32)	3,735,098,620

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion (continued)

Line No.	Electric (a)	Gas (d)	Other (specify) (e)	Common (f)
1				
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3		ALL GAS		
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Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Gas Plant in Service (Accounts 101, 102, 103 and 106)

1. Report below the original cost of gas plant in service according to the prescribed accounts.
2. In addition to Account 101, Gas Plant in Service (Classified), this page and the next include Account 102, Gas Plant Purchased or Sold, Account 103, Experimental Gas Plant Unclassified, and Account 106, Completed Construction Not Classified - Gas.
3. Include in column (c) and (d), as appropriate corrections of additions and retirements for the current or preceding year.
4. Enclose in parenthesis credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year's unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	**INTANGIBLE PLANT**		
2	301 Organization	259,097	-
3	302 Franchises and Consents	700,000	-
4	303 Miscellaneous Intangible Plant	12,049,361	133,111
5	TOTAL Intangible Plant (Total of line 2 thru 4)	13,008,458	133,111
6	**PRODUCTION PLANT**		
7	Natural Gas Production and Gathering Plant		
8	325	-	-
9	325.2 Producing Leaseholds	-	-
10	325.3 Gas Rights	-	-
11	325.4 Right-of-ways	-	-
12	325.5 Other Land and Land Rights	-	-
13	326 Gas Wells Structures	-	-
14	327 Field Compressor Station Structures	-	-
15	328 Field Measuring and Regulator Station Structures	-	-
16	329 Other Structures	-	-
17	330 Producing Gas Wells - Well Construction	-	-
18	331 Producing Gas Wells - Well Equipment	-	-
19	332 Field Lines	-	-
20	333 Field Compressor Station Structures	-	-
21	334 Field Measuring and Regulator Station Structures	-	-
22	335 Drilling and Cleaning Equipment	-	-
23	336 Purification Equipment	-	-
24	337 Other Equipment	-	-
25	338 Unsuccessful Exploration & Development Costs	-	-
26	TOTAL Production and Gathering (Total of lines 8 thru 25)	-	-
27	**PRODUCTS EXTRACTION PLANT**		
28	304 Land and Land Rights	-	-
29	305 Structures and Improvements	-	-
30	311 Compression Equipment	-	-
31	340 Land and Land Rights	-	-
32	342 Extraction and Refining Equipment	-	-
33	343 Pipe Lines	-	-
34	344 Extracted Products Storage Equipment	-	-
35	345 Compressor Equipment	-	-

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Gas Plant in Service (Accounts 101, 102, 103 and 106) (continued)

in column (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observation of the above instructions and the texts of Account 101 and 106 will avoid serious omissions of respondent's reported amount for the plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distributions of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits to primary account classifications.
7. For Acct 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.
8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give date of such filing.

Line No.		Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1					
2	301	-	-	-	259,097
3	302	-	-	-	700,000
4	303	-	-	-	12,182,472
5		-	-	-	13,141,569
6					
7					
8	325	-	-	-	-
9	325.2	-	-	-	-
10	325.3	-	-	-	-
11	325.4	-	-	-	-
12	325.5	-	-	-	-
13	326	-	-	-	-
14	327	-	-	-	-
15	328	-	-	-	-
16	329	-	-	-	-
17	330	-	-	-	-
18	331	-	-	-	-
19	332	-	-	-	-
20	333	-	-	-	-
21	334	-	-	-	-
22	335	-	-	-	-
23	336	-	-	-	-
24	337	-	-	-	-
25	338	-	-	-	-
26		-	-	-	-
27					
28	304	-	-	-	-
29	305	-	-	-	-
30	311	-	-	-	-
31	340	-	-	-	-
32	342	-	-	-	-
33	343	-	-	-	-
34	344	-	-	-	-
35	345	-	-	-	-

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Plant in Service (Accounts 101, 102, 103 and 106)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
36	346 Gas Measuring and Regulating Equipment	-	-
37	347 Other Equipment	-	-
38	TOTAL Products Extraction Plant (Lines 28 thru 35)	-	-
39	TOTAL Natural Gas Production Plant (Line 26 and 38)	-	-
40	Manufactured Gas Prod. Plant (Submit Suppl. Statement)	-	-
41	TOTAL Production Plant (Total line 39 and 40)	-	-
42	**NATURAL GAS STORAGE AND PROCESSING PLANT**		
43	Underground Storage Plant		
44	350.1 Land	8,816,430	19,039
45	350.2 Rights-of-Way	711,660	-
46	351 Structures and Improvements	49,192,831	1,205,960
47	352 Wells	154,580,593	9,428,714
48	352.1 Storage Leaseholds and Rights	386,606	-
49	352.2 Reservoirs	-	-
50	352.3 Non-recoverable Natural Gas	-	-
51	353 Lines	21,543,827	3,999,594
52	354 Compressor Station Equipment	110,000,787	5,032,609
53	355 Measuring and Regulating Equipment	54,160,930	456,048
54	356 Purification Equipment	113,144,470	906,904
55	357 Other Equipment	829,134	-
56	TOTAL Underground Storage Plant (Lines 44 thru 55)	513,367,268	21,048,868
57	Other Storage Plant		
58	360 Land and Land Rights	-	-
59	361 Structures and Improvements	-	-
60	362 Gas Holders	72	-
61	363 Purification Equipment	-	-
62	363.1 Liquefaction Equipment	-	-
63	363.2 Vaporizing Equipment	-	-
64	363.3 Compressor Equipment	-	-
65	363.4 Measuring and Regulating Equipment	-	-
66	363.5 Other Equipment	1,114,760	-
67	TOTAL Other Storage Plant (Lines 58 thru 66)	1,114,832	-
68	Base Load Liquefied Natural Gas Terminaling & Processing Plant		
69	364.1 Land and Land Rights	-	-
70	364.2 Structures and Improvements	-	-
71	364.3 LNG Processing Terminal Equipment	-	-
72	364.4 LNG Transportation Equipment	-	-
73	364.5 Measuring and Regulating Equipment	-	-
74	364.6 Compressor Station Equipment	-	-
75	364.7 Communications Equipment	-	-
76	364.8 Other Equipment	-	-
77	TOTAL Base Load Liquefied Natural Gas, Terminaling and Processing Plant (Total of lines 69 thru 76)	-	-
78	TOTAL Natural Gas Storage and Processing Plant (Total of lines 56, 67, and 77)	514,482,100	21,048,868

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Plant in Service (Accounts 101, 102, 103 and 106) (continued)

Line No.		Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
36	346	-	-	-	-
37	347	-	-	-	-
38		-	-	-	-
39		-	-	-	-
40		-	-	-	-
41		-	-	-	-
42					
43					
44	350.1	-	-	-	8,835,469
45	350.2	-	-	-	711,660
46	351	-	-	-	50,398,791
47	352	1,983,626	-	-	162,025,681
48	352.1	-	-	-	386,606
49	352.2	-	-	-	-
50	352.3	-	-	-	-
51	353	182,390	-	-	25,361,031
52	354	225,735	-	-	114,807,661
53	355	202,173	-	-	54,414,805
54	356	1,058,299	-	-	112,993,075
55	357	-	-	-	829,134
56		3,652,223	-	-	530,763,913
57					
58	360	-	-	-	-
59	361	-	-	-	-
60	362	-	-	-	72
61	363	-	-	-	-
62	363.1	-	-	-	-
63	363.2	-	-	-	-
64	363.3	-	-	-	-
65	363.4	-	-	-	-
66	363.5	-	-	-	1,114,760
67		-	-	-	1,114,832
68					
69	364.1	-	-	-	-
70	364.2	-	-	-	-
71	364.3	-	-	-	-
72	364.4	-	-	-	-
73	364.5	-	-	-	-
74	364.6	-	-	-	-
75	364.7	-	-	-	-
76	364.8	-	-	-	-
77		-	-	-	-
78		3,652,223	-	-	531,878,745

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Plant in Service (Accounts 101, 102, 103 and 106)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
79	**TRANSMISSION PLANT**		
80	365.1 Land and Land Rights	4,013,789	445,584
81	365.2 Rights-of-Way	24,639,427	149,230
82	366 Structures and Improvements	14,090,007	3,421,591
83	367 Mains	2,572,346,139	273,378,551
84	368 Compressor Station Equipment	260,993,777	4,609,756
85	369 Measuring and Regulating Station Equipment	422,353,858	66,754,987
86	370 Communication Equipment	21,531,365	1,382,308
87	371 Other Equipment	4,978,111	-
88	TOTAL Transmission Plant (Total of lines 80 thru 87)	3,324,946,473	350,142,007
89	**DISTRIBUTION PLANT**		
90	374 Land and Land Rights	27,139,847	1,320,433
91	375 Structures and Improvements	4,237,511	(52,493)
92	376 Mains	5,772,569,246	909,677,994
93	377 Compressor Station Equipment	217,930	-
94	378 Measuring and Regulating Station Equipment - General	240,689,155	28,062,084
95	379 Measuring and Regulating Station Equipment - City Gate	71,546,616	3,943,345
96	380 Services	2,842,845,046	308,656,305
97	381 Meters	746,348,380	69,591,962
98	382 Meter Installations	484,285,250	52,961,165
99	383 House Regulators	160,698,825	8,809,642
100	384 House Regulator Installations	2,276,928	31,173
101	385 Industrial Measuring and Regulating Station Equipment	18,090,640	21,041
102	386 Other Property on Customers' Premises	52,904	-
103	387 Other Equipment	3,103,747	73,383
104	388 Contributions in Aid Of Construction	-	-
105	TOTAL Distribution Plant (Total of lines 90 thru 104)	10,374,102,025	1,383,096,034
106	**GENERAL PLANT**		
107	389 Land and Land Rights	26,476,951	102,196
108	390 Structures and Improvements	234,653,729	10,136,622
109	391 Office Furniture and Equipment	33,686,953	1,467,359
110	392 Transportation Equipment	42,442,502	6,613,125
111	393 Stores Equipment	351,106	-
112	394 Tools, Shop, and Garage Equipment	82,375,482	7,679,804
113	395 Laboratory Equipment	1,359,418	42,284
114	396 Power Operated Equipment	16,555,715	1,521,754
115	397 Communication Equipment	12,255,732	148,152
116	398 Miscellaneous Equipment	28,902,931	3,178,800
117	Subtotal (Total of lines 107 thru 116)	479,060,519	30,890,096
118	399 Other Tangible Property	329,338,879	32,731,513
119	TOTAL General Plant (Total of lines 117 and 118)	808,399,398	63,621,609
120	TOTAL (Accounts 101 and 106)	15,034,938,454	1,818,041,629
121	Gas Plant Purchased (See Instr. 8)	-	-
122	(Less) Gas Plant Sold (See Instr. 8)	-	-
123	Experimental Gas Plant Unclassified	-	-
124	TOTAL Gas Plant in Service (Total of lines 120 thru 123)	15,034,938,454	1,818,041,629

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Plant in Service (Accounts 101, 102, 103 and 106) (continued)

Line No.		Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
79					
80	365.1	-	-	(706,648)	3,752,725
81	365.2	-	273,068	(830,578)	24,231,147
82	366	5,527	-	(120,402)	17,385,669
83	367	19,926,938	-	(30,474,950)	2,795,322,802
84	368	7,176,586	-	-	258,426,947
85	369	2,822,612	(273,068)	(19,018,087)	466,995,078
86	370	28,137	-	192,706	23,078,242
87	371	56,741	-	-	4,921,370
88		30,016,541	-	(50,957,959)	3,594,113,980
89					
90	374	-	-	1,923,653	30,383,933
91	375	69	-	120,402	4,305,351
92	376	54,155,677	-	31,262,052	6,659,353,615
93	377	-	-	-	217,930
94	378	2,855,516	-	5,142,912	271,038,635
95	379	1,021,372	-	8,393,671	82,862,260
96	380	43,383,349	-	(1,282,939)	3,106,835,063
97	381	10,835,563	-	3,713,449	808,818,228
98	382	4,494,594	-	504	532,752,325
99	383	5,085,140	-	210	164,423,537
100	384	-	-	-	2,308,101
101	385	68,311	-	1,684,032	19,727,402
102	386	-	-	-	52,904
103	387	-	-	-	3,177,130
104	388	-	-	-	-
105		121,899,591	-	50,957,946	11,686,256,414
106					
107	389	122,063	-	-	26,457,084
108	390	1,112,215	-	23,895	243,702,031
109	391	638,084	-	-	34,516,228
110	392	3,329,817	-	(15,750)	45,710,060
111	393	17,766	-	-	333,340
112	394	1,749,001	-	15,750	88,322,035
113	395	167,758	-	-	1,233,944
114	396	1,236,649	-	-	16,840,820
115	397	1,703,729	-	-	10,700,155
116	398	1,229,135	-	-	30,852,596
117		11,306,217	-	23,895	498,668,293
118	399	21,105,079	-	(24,407)	340,940,906
119		32,411,296	-	(512)	839,609,199
120		187,979,651	-	(525)	16,664,999,907
121		-	-	-	-
122		-	-	-	-
123		-	-	-	-
124		187,979,651	-	(525)	16,664,999,907

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Gas Property and Capacity Leased from Others

1. Report below the information called for concerning gas property and capacity leased from others for gas operations.
2. For all leases in which the average annual lease payment over the initial term of the the lease exceeds $500,000, describe in column (c), if applicable: the property or capacity leased. Designate associated companies with an asterisk in column (b).

Line No.	Name of Lessor (a)	* (b)	Description of Lease (c)	Lease Payments for Current Year (d)
1	Texas Gas Transmission Corporation		Leased pipeline capacity	21,034,021
2	Gulf South Pipeline Company LP		Leased pipeline capacity	20,315,218
3	Southern Star Central Gas Pipeline Inc		Leased pipeline capacity	14,234,977
4	East Tennessee Natural Gas LLC		Leased pipeline capacity	13,736,376
5	Oneok Westex Transmission LLC		Leased pipeline capacity	11,670,000
6	Trans Louisiana Gas Pipeline, Inc.	*	Leased pipeline capacity	9,566,504
7	Tennessee Gas Pipeline Co		Leased pipeline capacity	8,443,336
8	Xcel Energy		Leased pipeline capacity	7,687,848
9	El Paso Natural Gas Company		Leased pipeline capacity	5,316,224
10	Tallgrass Interstate Gas Transmission LLC		Leased pipeline capacity	4,863,312
11	Columbia Gulf Transmission Company		Leased pipeline capacity	4,176,171
12	Southern Natural Gas Company		Leased pipeline capacity	3,823,726
13	Transwestern Pipeline Company		Leased pipeline capacity	3,379,625
14	Oneok Texas Gas Storage LLC		Leased pipeline capacity	2,983,619
15	American Midstream (Louisiana Intrastate), LLC		Leased pipeline capacity	2,880,008
16	Northern Natural Gas Company		Leased pipeline capacity	2,687,626
17	Saltville Gas Storage Company LLC		Leased pipeline capacity	2,571,065
18	Colorado Interstate Gas Company		Leased pipeline capacity	1,995,230
19	EnLink LIG, LLC		Leased pipeline capacity	1,976,400
20	WKG Storage, Inc.	*	Leased pipeline capacity	1,775,448
21	Texas Eastern Transmission LP		Leased pipeline capacity	1,721,683
22	BBT MidLa LLC		Leased pipeline capacity	1,440,004
23	Jefferson Island Storage And Hub LLC		Leased pipeline capacity	1,364,000
24	Enstor Katy Storage and Transportation, LP		Leased pipeline capacity	1,360,000
25	UCG Storage, Inc.	*	Leased pipeline capacity	1,155,421
26	ETC Marketing, LTD		Leased pipeline capacity	1,080,000
27	Monroe Gas Storage Company		Leased pipeline capacity	1,056,000
28	Hill Lake Gas Storage LLC		Leased pipeline capacity	1,020,000
29	Worsham-Steed Gas Storage, LLC		Leased pipeline capacity	1,020,000
30	Panhandle Eastern Pipeline		Leased pipeline capacity	1,014,092
31	Questar Pipeline		Leased pipeline capacity	943,540
32	Northwest Pipeline Corporation		Leased pipeline capacity	675,960
33	Red Cedar Gathering Company		Leased pipeline capacity	553,860
34	Acadian Gas Pipeline System		Leased pipeline capacity	549,000
35	Other Leases < $500K Annually		Leased pipeline capacity	2,283,157
36				
37				
38	TOTAL			$ 162,353,451

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Gas Property and Capacity Leased to Others (Account 104)

1. For all leases in which the average lease income over the initial term of the lease exceeds $500,000 provide in column (c), a description of each facility or leased capacity that is classified as gas plant in service, and is leased to others for gas operations.
2. In column (d) provide the lease payments received from others.
3. Designate associated companies with an asterisk in column (b).

Line No.	Name of Lessor (a)	* (b)	Description of Lease (c)	Lease Payments for Current Year (d)
1	Not Applicable			
2				
3				
4				
5				
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35	TOTAL			$ -

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Gas Plant Held for Future Use (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of $1,000,000 or more. Group other items of property held for future use.
2. For property having an original cost of $1,000,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in this Account (b)	Date Expected to be Used in Utility Service (c)	Balance at End of Year (d)
1	NONE			
2				
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35	TOTAL			$ -

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Construction Work in Progress-Gas (Account 107)

1. Report below descriptions and balances at end of year of projects of contruction (Account 107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstartion (see Account 107 of the Uniform System of Accounts).
3. Minor projects (less than $1,000,000) may be grouped.

Line No.	Description of Project (a)	Construction Work in Progess-Gas (Account 107) (b)	Estimated Additional Cost of Project (c)
1	Distribution Plant	114,221,888	165,766,025
2	Transmission Plant	177,647,477	387,584,446
3	Storage Plant	19,939,278	32,238,125
4	General Plant	15,611,737	9,787,442
5	Capital Accruals and Other	14,661,187	-
6			
7			
8			
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35	TOTAL	342,081,567	595,376,038

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Non-Traditional Rate Treatment Afforded New Projects

1. The Commission's Certificate Policy Statement provides a threshold requirement for existing pipelines proposing new projects is that the pipeline must be prepared to financially support the project without relying on subsidization from its existing customers. See Certification of New Interstate Natural Gas Pipeline Facilities, 88 FERC P61,227 (1999); order clarifying policy 90 FERC P61,128 (2000); order clarifying policy, 92 FERC P61, 094 (2000) (Policy Statement). In column a, list the name of the facility granted non-traditional rate treatment.
2. In column b, list the CP Docket Number where the Commission authorized the facility.
3. In column c, indicate the type of rate treatment approved by the Commission (e.g. incremental, at risk)
4. In column d, list the amount in Account 101, Gas Plant in Service, associated with the facility.
5. In column e, list the amount in Account 108, Accumulated Provision for Depreciation of Gas Utility Plant, associated with the facility.

Line No.	Name of Facility (a)	CP Docket No. (b)	Type of Rate Treatment (c)	Gas Plant in Service (d)
1	Not Applicable			
2				
3				
4				
5				
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Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Non-Traditional Rate Treatment Afforded New Projects

1. The Commission's Certificate Policy Statement provides a threshold requirement for existing pipelines proposing new projects is that the pipeline must be prepared to financially support the project without relying on subsidization from its existing customers. See Certification of New Interstate Natural Gas Pipeline Facilities, 88 FERC P61,227 (1999); order clarifying policy 90 FERC P61,128 (2000); order clarifying policy, 92 FERC P61, 094 (2000) (Policy Statement). In column a, list the name of the facility granted non-traditional rate treatment.
2. In column b, list the CP Docket Number where the Commission authorized the facility.
3. In column c, indicate the type of rate treatment approved by the Commission (e.g. incremental, at risk)
4. In column d, list the amount in Account 101, Gas Plant in Service, associated with the facility.
5. In column e, list the amount in Account 108, Accumulated Provision for Depreciation of Gas Utility Plant, associated with the facility.

Line No.	Accumulated Depreciation (e)	Accumulated Deferred Income Taxes (f)	Operating Expense (g)	Maintenance Expense (h)	Depreciation Expense (i)	Other Expenses (including taxes) (j)	Incremental Revenues (k)
1							
2							
3							
4							
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Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

General Description of Construction Overhead Procedure

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to constructions jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.
2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Gas Plant Instructions 3 (17) of the Uniform System of Accounts.
3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

1. (a) 1. Portion of Administrative and General Expenses
   2. Portion of Engineering Department Supervision attributed to construction.
   3. Portion of Field Supervision charged to construction.

   (b) Quarterly review of time spent on construction projects.

   (c) Proration of construction overheads to actual direct expenditures to construction orders.

   (d) The same rate for all construction items.

   (e) N/A

   (f) Indirectly assigned.

2. Capitalized interest based on the weighted average cost of total debt plus the weighted average cost of capital.

3. N/A

Computation of Allowance for Funds Used During Construction Rates

For line (5), column (d) below, enter the rate granted in the last rate proceeding. If not available, use the average rate earned during the preceding 3 years.
Identify, in a footnote, the specific entity used as the source for the capital structure figures - **Atmos Energy**
Indicate, in a footnote, if the reported rate of return is one that has been approved in a rate case, black-box settlement rate, or an actual three-year average rate - **rate used approved in a rate case**

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio (percent) (c)	Cost Rate Percentage (d)
1	Average Short-Term Debt	**S** 21,213,275		
2	Short-Term Interest			**s** 1.19%
3	Long-Term Debt	**D** 5,160,000,000	41.7%	**d** 4.26%
4	Preferred Stock	**P** -	-	**p** 0.00%
5	Common Equity	**C** 7,213,155,664	58.3%	**c** 12.41%
6	Total Capitalization	12,373,155,664	100.0%	
7	Average Construction Work in Progress Balance	**W** 371,807,784		

2. Gross Rate for Borrowed Funds	s(S/W) + d[(D/(D+P+C)) (1-(S/W))]	1.74%
3. Rate for Other Funds	[1-(S/W)] [p(P/(D+P+C)) + c(C/(D+P+C))]	6.82%

4. Weighted Average Rate Actually Used for the Year:
   a. Rate for Borrowed Funds - 2.90%
   b. Rate for Other Funds - 7.20%

Note: The Gross Rate for Borrowed Funds was calculated using the formula listed above unless Average Short-Term Debt is greater than the Average Construction Work in Progress Balance. In the case Average Short-Term Debt is greater than the Average Construction Work in Progress Balance, the Gross Rate for Borrowed Funds will equal the Cost Rate Percentage for Short-Term Interest as it is assumed that the funds provided by short-term debt have been used to finance construction work in progress.

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Accumulated Provision for Depreciation of Gas Utility Plant (Account 108)

1. Explain in a footnote any important adjustments during the year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 10, column (c), and that reported for gas plant in service, page 204-209, column (d), excluding retirements of nondepreciable property.
3. The provisions of Account 108 in the Uniform Systems of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interests credits under a sinking fund or similar method of depreciation accounting.
5. At lines 7 and 14, add rows as necessary to report all data. Additional rows should be numbered in sequence, e.g., 7.01, 7.02, etc.

Line No.	Item (a)	Total (c+d+e) (b)	Gas Plant in Service (c)	Gas Plant Held for Future Use (d)	Gas Plant Leased to Others (e)
	Section A. BALANCES AND CHANGES DURING YEAR				
1	Balance Beginning of Year	3,600,412,799	All Gas		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	446,185,187			
4	(403.1) Depreciation Expense for Asset Retirement Costs	-			
5	(413) Expense of Gas Plant Leased to Others	-			
6	Transportation Expenses - Clearing	-			
7	Other Clearing Accounts	-			
8	Other Accounts (Specify): Acquisitions	-			
9	Transfers and Adjustments	34,759,671			
10	TOTAL Depreciation Provision for Year (Lines 3 thru 8)	480,944,858			
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	187,979,651			
13	Cost of Removal	70,830,964			
14	Salvage (Credit)	(1,276,071)			
15	TOTAL Net Charges for Plant Retirements (Lines 12 thru 14)	257,534,544			
16	Other Debit or Credit Items (Describe) (footnote details):				
17	R.W.I.P.	668,946			
18	Book Cost of Asset Retirement Costs	-			
19	Balance End of Year (Lines 1, 10, 15, 16, and 18)	3,824,492,059			
20	**Section B. BALANCES AT END OF YEAR ACCORDING TO FUNCTIONAL CLASSIFICATIONS**				
21	Productions - Manufactured Gas				
22	Production and Gathering - Natural Gas				
23	Products - Natural Gas				
24	Underground Gas Storage				
25	Other Storage Plant				
26	Base Load LNG Terminaling and Processing Plant				
27	Transmission				
28	Distribution				
29	General				
30	TOTAL (Lines 21 thru 29)				

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year Ending
Atmos Energy Corporation	[X] An Original [ ] A Resubmission		Dec. 31, 2020

GAS STORED (ACCOUNTS 117.1, 117.2, 117.3, 117.4, 164.1, 164.2, AND 164.3)

1. If during the year adjustments were made to the stored gas inventory reported in columns (d), (f), (g), and (h) (such as to correct cumulative inaccuracies of gas measurements), explain in a footnote the reason for the adjustments, the Dth and dollar amount of adjustment, and account charged or credited.

2. Report in column (e) all encroachments during the year upon the volumes designated as base gas, column (b), and system balancing gas, column (c), and gas property recordable in the plant accounts.

3. State in a footnote the basis of segregation of inventory between current and noncurrent portions. Also, state in a footnote the method used to report storage (i.e., fixed asset method or inventory method).

Line No.	Description (a)	(Account 117.1) (b)	(Account 117.2) (c)	Noncurrent (Account 117.3) (d)	(Account 117.4) (e)	Current (Account 164.1) (f)	LNG (Account 164.2) (g)	LNG (Account 164.3) (h)	Total (i)
1	Balance at Beginning of Year	29,320,395				111,763,174			141,083,569
2	Gas Delivered to Storage	0				65,109,409			65,109,409
3	Gas Withdrawn from Storage	0				79,076,763			79,076,763
4	Other Debits and Credits	0				(794,025)			(794,025)
5	Balance at End of Year	29,320,395				97,001,795			126,322,190
6	Dth	26,943,225				58,105,979			85,049,204
7	Amount per Dth	1.09				1.67			1.49

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission		Dec. 31, 2020

INVESTMENTS (Accounts 123, 124, 136)

1. Report below investments in Accounts 123, Investments in Associated Companies, 124, Other Investments, and 136, Temporary Cash Investments.
2. Provide a subheading for each account and list thereunder the information called for:
   (a) Investment in Securities-List and describe each security owned, giving name of issuer, date acquired and date of maturity. For bonds, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included in Account 124, Other Investments, state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, Temporary Cash Investments, also may be grouped by classes.
   (b) Investment Advances-Report separately for each person or company the amounts of loans or investment advances which are properly includable in Account 123. Include advances subject to current repayment in Accounts 145 and 146. With respect to each advance, show whether the advance is a note or open account.

Line No.	Description of Investment (a)	(b)	Book Cost at Beginning of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference. (c)	Purchases or Additions During Year (d)
1	Investments in Associated Companies Account 123			
2	None		0	0
3				
4	Other Investments Account 124			
5	None		0	0
6				
7	Temporary Cash Investments Account 136			
8	BNP Paribas Interest-Bearing Demand Deposit Account		116,645,149	71,505,309
9	CIBC Interest-Bearing Demand Deposit Account		39,676,613	26,270,667
10	CA Time Deposit		0	150,035,111
11	Total Account 136		156,321,762	247,811,087
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Name of Respondent	This Report is:		Date of Report	Year of Report
	(1)	X An Original	(Mo, Da, Yr)	
Atmos Energy Corporation	(2)	A Resubmission		Dec. 31, 2020

INVESTMENTS (Accounts 123, 124, 136) (Continued)

List each note giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Exclude amounts reported on page 229.

3. Designate with an asterisk in column (b) any securities, notes or accounts that were pledged and in a footnote state the name of pledges and purpose of the pledge.

4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.

5. Report in column (h) interest and dividend revenues from investments including such revenues from securities disposed of during the year.

6. In column (i) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includable in column (h).

Sales or Other Dispositions During Year (e)	Principal Amount or No. of Shares at End of Year (f)	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.) (g)	Revenue for Year (h)	Gain or Loss from Investment Disposed of (i)	Line No.
					1
0		0			2
					3
					4
0		0			5
					6
					7
0		188,150,458			8
0		65,947,280			9
0		150,035,111			
0		404,132,849			10
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123 & 123.1)

1. Report below investments in Accounts 123.1, Investments in Subsidiary Companies.
2. Provide a subheading for each company and list thereunder the information called for below. Sub-total by company and give a total in columns (e), (f), (g) and (h).
   (a) Investment in Securities-List and describe each security owned. For bonds give also principal amount, date of issue maturity, and interest rate.
   (b) Investment Advances-Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The total in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Atmos Energy Holdings, Inc. and Blueflame Insurance Services, LTD			277,868,619
2				
3				
4				
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39				
40			TOTAL	277,868,619

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	X An Original A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123 & 123.1) (Continued)

4. Designate in a footnote, any securities, notes, or accounts that were pledged, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report in column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includable in column (f).
8. Report on Line 40, column (a) the total cost of Account 123.1.

Equity in Subsidiary Earnings for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
19,427,976	(199,555,337)	97,741,258		1
				2
				3
				4
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				6
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19,427,976		97,741,258		40

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission		Dec. 31, 2020

PREPAYMENTS (Account 165)

1. Report below the particulars (details) on each prepayment.

Line No.	Nature of Prepayment (a)	Balance at End of Year (In Dollars) (b)
1.	Prepaid Hardware and Software Maintenance	29,680,754
2.	Prepaid Insurance	25,663,942
3.	Prepaid Association Dues	46,400
4.	Prepaid Credit Facility Fees	1,871,074
5.	Other Prepayments (Rents, Taxes, etc.)	1,520,614
6.	TOTAL	58,782,784

EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include the date of loss, the date of Commission authorization to use Account 182.1 and period of amortization (mo, yr, to my, yr)] Add rows as necessary to report all data. (a)	Balance at Beginning of Year (b)	Total Amount of Loss (c)	Losses Recognized During Year (d)	Written off During Year: Account Charged (e)	Written off During Year: Amount (f)	Balance at End of Year (g)
7	None						
8							
9							
10							
11							
12							
13							
14							
15	TOTAL						

UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission authorization to use Account 182.2 and period of amortization (mo, yr, to mo, yr)] Add rows as necessary to report all data. Number rows in sequence beginning with the next row number after the last row number used for extraordinary property losses. (a)	Balance at Beginning of Year (b)	Total Amount of Charges (c)	Costs Recognized During Year (d)	Written off During Year: Account Charged (e)	Written off During Year: Amount (f)	Balance at End of Year (g)
16	None						
17							
18							
19							
20							
21							
22							
23							
24							
25							
26	TOTAL						

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Atmos Energy Corporation	(1) X An Original (2) A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below details called for Concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includable in other accounts).
2. For regulatory assets being amortized, show period of amortization in column (a).
3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than $250,000, whichever is less) may be grouped by classes.
4. Report separately any "Deferred Regulatory Commission Expenses" that are also reported on pages 350-351, Regulatory Commission Expenses.
5. Provide in a footnote, for each line item, the regulatory citation where authorization for the regulatory asset has been granted (e.g. Commission Order, state commission order, court decision).

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning Current Quarter/Year (b)	Debits (c)	Written off During Quarter/Year Account Charged (d)	Written off During Period Amount Recovered (e)	Written off During Period Amount Deemed Unrecoverable (f)	Balance at End of Current Quarter/Year (g)
1							
2	Mid-States division regulatory asset established for the adoption of ASC 740 (formerly FAS 109 Accounting for Income Taxes).	410,522	-	4073	136,840		273,682
3							
4							
5							
6							
7	Rate Case Expenses	101,556	2,889,238	various	1,262,686		1,728,108
8							
9	Kansas Ad Valorem	1,993,743	-	4081	825,100		1,168,643
10							
11	Pension and Postretirement Costs	5,305,568	-	9260	1,195,649		4,109,919
12							
13	Pipeline Safety Fee	68,314	-	various	28,320		39,994
14							
15	Pipeline Record Collection Costs (MAOP)	27,413,944	2,752,403	various	-		30,166,347
16							
17	Kansas and Virginia WNA	153,337	437,615	various	-		590,952
18							
19	Cloud Project Costs	1,959,181	159,665	various	-		2,118,846
20							
21	Colorado DSM	(497,068)	497,068	various	-		-
22							
23	Conservation & Energy Efficiency	-	41,128	various	-		41,128
24							
25							
26							
27							
28	TOTAL	36,909,097	6,777,117		3,448,595	-	40,237,619

Name Of Respondent	This Report Is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Atmos Energy Corporation	(2) [ ] A Resubmission		Dec. 31, 2020

MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the details called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a).
3. Minor items (less than $250,000) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS Account Charged (d)	CREDITS Amount (e)	Balance at End Of Year (f)
1	LGS Integration Costs	1,697,660	-		638,941	1,058,719
2	Pension Assets	64,082,645	16,870,935		35,888,002	45,065,578
3	Regulatory Commission Expenses	1,447,481	-		1,143,327	304,154
4	Line Pack	4,787,874	-		-	4,787,874
5	Goodwill	709,729,553	550,830		-	710,280,383
6	Infrastrucure Deferral Programs	108,996,640	154,644,651		108,114,859	155,526,432
7	Risk Management Assets	157,888	545,585,523		452,822,145	92,921,266
8	Seat Licenses	3,208,333	-		350,000	2,858,333
9	Credit Facility Fees	1,775,599	-		1,233,151	542,448
10	Long-Term Federal Tax Receivable	10,099,286	-		10,099,286	-
11	Right-of-Use Assets	221,023,276	42,137,038		39,422,503	223,737,811
12	Long-term Prepayments	4,126,203	2,143,909		1,844,368	4,425,744
13	Long-term Receivables	5,684,622	1,835,237		2,991,913	4,527,946
14	Fees Related to Equity Offering	957,879	-		859,738	98,141
15	Minor Items Less Than $250,000	(27,721)	162,256		-	134,535
16						
17						
18						
19						
20						
21						
22						
23						
24						
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26						
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29						
30						
31						
32						
33						
34	Subtotal		763,930,379		655,408,233	
35						
36						
37						
38	TOTAL	1,137,747,218				1,246,269,364
39						

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.

2. At Other (Specify), include deferrals relating to other income and deductions.

3. At lines 4 and 6, add rows as necessary to report all data. Number the additional rows in sequence 4.01, 4.02, etc., and 6.01 6.02, etc.

4. If more space is needed, use separate pages as required.

			CHANGES DURING YEAR	
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 410.1 (d)
1	Account 190			
2	Electric			
3	Gas	687,351,770	18,237,682	
4	Other (Define)			
5	Total (Total of lines 2 thru 4)	687,351,770	18,237,682	
6	Other (Specify)			
6.01				
6.02				
7	TOTAL Account 190 (Total of lines 5 thru 6.?)	687,351,770	18,237,682	
8	Classification of TOTAL			
9	Federal Income Tax	643,026,534	2,962,685	
10	State Income Tax	44,325,236	15,274,997	
11	Local Income Tax			

Name of Respondent	This Report is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

ACCUMULATED DEFERRED INCOME TAXES (Account 190) (Continued)

5. In the space provided below, identify by amount and classification, significant items for which deferred taxes are being provided. Indicate insignificant amounts listed under "Other."

6. Provide in a footnote a summary of the type and amount of deferred income taxes reported in the beginning-of-year and end-of-year balances for deferred income taxes that the respondent estimates could be included in the development of jurisdictional rates.

CHANGES DURING YEAR		ADJUSTMENTS					
Amounts Debited to Account 411.2	Amounts Credited to Account 411.2	DEBITS		CREDITS		Balance at End of Year	Line No
		Acct No	Amount	Acct No	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
							2
		various	8,091,179	various		677,205,267	3
							4
						677,205,267	5
							6
							6.01
							6.02
			8,091,179			677,205,267	7
							8
			0		4,619,450	635,444,399	9
			12,710,629		0	41,760,868	10
							11

Name of Respondent	This Report Is		Date of Report	Year of Report
Atmos Energy Corporation	(1) X An Original	(2) A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

CAPITAL STOCK (Accounts 201 and 204)

1. Report below the details called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock .

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

Line No.	Class and Series of Stock and Name of Stock Exchange (a)	Number of Share Authorized by Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)
1				
2	Common stock - NYSE - ATO	200,000,000	$0.005	
3				
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) X An Original (2) A Resubmission	(Mo,Da,Yr)	Dec. 31, 2020

CAPITAL STOCK (Accounts 201 and 204) (Continued)

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledged and purpose of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		Line No.
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
128,152,961	$640,765					2
						3
						4
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	X An Original A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION, PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK (Accounts 202, 203, 205, 206, 207, and 212)

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.
2. For Account 202, Common Stock Subscribed, and Account 205, Preferred Stock Subscribed, show the subscription price and the balance due on each class at the end of year.
3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203, Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion, at the end of year.
4. For Premium on Account 207, Capital Stock, designate with an asterisk in column (b), any amounts representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account and Description of Item (a)	* (b)	Number of Shares (c)	Amount (d)
1				
2	NONE			
3				
4				
5				
6				
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40	TOTAL		0	0

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	(1) X An original (2) A Resubmission		Dec. 31, 2020

OTHER PAID-IN CAPITAL (Accounts 208-211)

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.
(a) Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation.
(b) Reduction in Par or Stated Value of Capital Stock (Account 209) State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210)-Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
(d) Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Miscellaneous Paid-In Capital A/C 211	
2	Amounts paid for common stock in excess of the $0.005 stated value.	4,600,313,976
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40	TOTAL	4,600,313,976

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X An original A Resubmission		Dec. 31, 2020

DISCOUNT ON CAPITAL STOCK (Account 213)

1. Report the balance at end of year of discount on capital stock for each class and series of capital stock. Use as many rows as necessary to report all data.

2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving details of the change. State the reason for any charge-off during the year and specify the amount charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Not applicable	
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15	TOTAL	0

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of year of capital stock expenses for each class and series of capital stock. Use as many rows as necessary to report all data. Number the rows in sequence starting from the last row number used for Discount on Capital Stock above.

2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving details of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
16	Not applicable	
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29	TOTAL	0

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	[X] An original [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

SECURITIES ISSUED OR ASSUMED AND SECURITIES REFUNDED OR RETIRED DURING THE YEAR

1. Furnish a supplemental statement briefly describing security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses. Identify as to Commission authorization numbers and dates.
2. Provide details showing the full accounting for the total principal amount, par value, or stated value of each class and series of security issued, assumed retired, or refunded and the accounting for premiums, discounts , expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gains or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired.
3. Include in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares. Give also the issuance of redemption price and name of the principal underwriting firm through which the security transactions were consummated.
4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Accounts, give references to the Commission authorization for the different accounting and state the accounting method.
5. For securities assumed, give the name of the company for which the liability on the securities was assumed as well as details of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discount, premiums, expenses, and gains or losses were taken over onto the respondent's books, furnish details of these amounts with amounts relating to refunded securities clearly earmarked.

Securities Issued in 2020:	Number of Shares	Stated Value
Common Stock with stated value $0.005:		
Direct Stock Purchase Plan	110,135	551
Retirement Savings Plan	78,552	393
Long-Term Incentive Plan	234,523	1,173
Public Offerings	5,467,348	27,336
Total	5,890,558	29,453

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by Balance Sheet Account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
3. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
4. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

Line No.	Class and Series of Obligation and Name of Stock Exchange (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (Acct. 221) (d)
1	Long-Term Senior Notes:			
2	Unsecured 6.75% debentures	7/98	7/28	150,000,000
3	Unsecured 5.95% notes	10/04	10/34	200,000,000
4	Unsecured 1.50% notes	10/20	1/31	600,000,000
5	Unsecured 5.50% notes	6/11	6/41	400,000,000
6	Unsecured 4.15% notes	1/13	1/43	500,000,000
7	Unsecured 4.125% notes	10/14	10/44	750,000,000
8	Unsecured 3.00% notes	6/17	6/27	500,000,000
9	Unsecured 4.30% notes	10/18	10/48	600,000,000
10	Unsecured 4.125% notes	3/19	3/49	450,000,000
11	Unsecured 2.625% notes	10/19	9/29	300,000,000
12	Unsecured 3.375% notes	10/19	9/49	500,000,000
13	Floating-rate term loan	9/16	9/19	200,000,000
14				
15	Medium-Term Notes:			
16	MTN, Series A, 1995-1, 6.67%	12/95	12/25	10,000,000
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40	TOTAL			5,160,000,000

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

LONG-TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)

5. In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.

7. If the respondent has any long-term securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

8. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (f). Explain in a footnote any difference between the total of column (f) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

9. Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

INTEREST FOR YEAR		HELD BY RESPONDENT			
Rate (in %) (e)	Amount (Acct. 427) (f)	Reacquired Bonds (Acct. 222) (g)	Sinking and Other Funds (Acct. 242) (h)	Redemption Price Per $100 at End of Year (i)	Line No.
					1
6.75%	10,125,000			make whole	2
5.95%	11,893,081			make whole	3
1.50%	2,357,082			make whole	4
5.50%	21,330,687			make whole	5
4.15%	22,970,883			make whole	6
4.125%	30,492,021			make whole	7
3.00%	16,353,494			make whole	8
4.30%	25,800,000			make whole	9
4.125%	21,567,213			make whole	10
2.625%	7,875,000			make whole	11
3.375%	16,875,000			make whole	12
2.30%	3,411,667			N/A	13
					14
					15
6.67%	667,000			N/A	16
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	191,718,128				40

Name of Respondent	This Report Is:		Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X	An Original		Dec. 31, 2020
		A Resubmission		

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accounts 181, 225, 226)

1. Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, details of expense, premium or discount applicable to each class and series of long-term debt.
2. Show premium amounts by enclosing the figures in parenthesis.
3. In column (b) show the principal amount of bonds or other long-term debt originally issued.
4. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

Line No.	Designation Long-Term Debt (a)	Principal Amount of Debt Issued (b)	Total Expense, Premium or Discount (c)	AMORTIZATION PERIOD Date From (d)	AMORTIZATION PERIOD Date To (e)
1	Unamortized Debt Discount:				
2	Unsecured 6.75% debentures	150,000,000	2,998,146	7/98	7/28
3	MTN, Series A, 1995-1, 6.67%	10,000,000	233,308	12/95	12/25
4	Unsecured 5.95% notes	200,000,000	3,458,334	10/04	10/34
5	Unsecured 1.50% notes	600,000,000	7,683,132	10/20	1/31
6	Unsecured 5.50% notes	400,000,000	5,680,593	6/11	6/41
7	Unsecured 4.15% notes	500,000,000	6,306,185	1/13	1/43
8	Unsecured 4.125% notes	750,000,000	(616,086)	10/14	10/44
9	Unsecured 3.00% notes	500,000,000	5,550,720	6/17	6/27
10	Unsecured 4.30% notes	600,000,000	9,460,822	10/18	10/48
11	Unsecured 4.125% notes	450,000,000	6,607,128	3/19	3/49
12	Unsecured 2.625% notes	300,000,000	2,666,667	10/19	10/29
13	Unsecured 3.375% notes	500,000,000	5,639,445	10/19	10/49
14	Floating-term loan	200,000,000	-	N/A	N/A
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39	TOTAL	5,160,000,000	55,668,394		

Name of Respondent	This Report Is:	Date of Report (Mo,Da,Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accounts 181, 225, 226)

5. Furnish in a footnote details regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

6. Identify separately undisposed amounts applicable to issues which were redeemed in prior years.

7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt-Credit.

Balance at Beginning of Year (f)	Debits During Year (Acct. 181) (g)	Credits During Year (Acct. 181) (h)	Balance at End of Year (i)	Line No.
				1
854,116	-	99,938	754,178	2
46,338	-	7,777	38,561	3
1,713,189	-	115,723	1,597,466	4
-	7,683,132	185,882	7,497,250	5
4,001,910	-	186,860	3,815,050	6
4,842,515	-	210,220	4,632,295	7
(1,081,109)	43,555	-	(1,037,554)	8
4,139,912	-	555,072	3,584,840	9
9,066,621	-	315,360	8,751,261	10
6,423,597	-	220,237	6,203,360	11
2,600,000	-	266,667	2,333,333	12
5,592,450	-	187,982	5,404,468	13
-	-	-	-	14
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38,199,539	7,726,687	2,351,718	43,574,508	39

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Accounts 189, 257)

1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, details of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.
2. In column (c) show the principal amount of bonds or other long-term debt reacquired.
3. In column (d) show the net gain and net loss realized on each debt reacquisition as computed in accordance with General Instruction 17 of the Uniform Systems of Accounts.
4. Show loss amounts by enclosing the figures in parentheses.
5. Explain in a footnote any debits and credits other than amortization debited to Account 428.1, Amortization of Loss on Reacquired Debt, or credited to Account 429.1, Amortization of Gain on Reacquired Debt-Credit.

Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Principal of Debt Reacquired (c)	Net Gain or Net Loss (d)	Balance at Beginning of Year (e)	Balance at End of Year (f)
1	FMB Series J, 9.40%	6/05	17,000,000	(8,511,783)	747,197	186,799
2	FMB Series Q, 9.75%	6/05	20,000,000	(4,828,420)	112,527	-
3	FMB Series T, 9.32%	6/05	18,000,000	(5,691,858)	513,890	151,144
4	FMB Series U, 8.77%	6/05	20,000,000	(5,957,960)	860,345	491,626
5	Unsecured 5.125% notes	8/12	250,000,000	(5,035,804)	3,867,777	3,699,917
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39	TOTAL				6,101,736	4,529,486

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	(1) X An Original (2) A Resubmission		Dec. 31, 2020

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.	Particulars (Details) (a)	Amount (b)
1	**Net Income for the Year as of 9/30/20**	580,121,135
2	**Reconciling Items for the Year**	
3	**Taxable Income Not Reported on Books**	
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5		
6		
7		
8		
9	**Deductions Recorded on Books Not Deducted for Return**	
10	FIT Expense	155,511,900
11	Aid in Construction	91,834,760
12	Capitalized Interest	1,220,057
13	MIP/VPP Accrual	5,036,309
14	Over Recoveries of PGA	(3,453,217)
15	SEBP	(5,119,320)
16	State Income Tax	(26,622,886)
17	Pension	17,056,487
18	Other, Net	273,670,193
19		
20	**Income Recorded on Books Not Included in Return**	
21	Gain/loss on Sale of Assets	0
22	Dividends Received Deduction	(390,742)
23	**Deductions on Return Not Charged Against Book Income**	
24	Capitalized Overhead	(72,180,851)
25	Capitalized Software	(6,583,311)
26	Deferred Gas Costs	(20,853,993)
27	Depreciation Adjustment	73,809,541
28	ESOP Dividends	(6,758,430)
29	Goodwill	0
30	Repairs Deduction	(677,673,649)
31	TX Rule 8.209	(51,368,593)
32	Allowance for Doubtful Accounts	14,312,100
33	FAS 106 Adjustment	(4,419,017)
34	RSGP	(7,314,035)
35	WAGOG to FIFO	(6,317,728)
36	Other, Net	(286,139,254)
37		
38		
39	**Federal Tax Net Income**	37,377,457
40	**Show Computation of Tax:**	
41	Federal Tax Net Income	37,377,457
42	Federal Income Tax Rate	21.0%
43	**Federal Income Tax Liablility as of 9/30/20**	7,849,266

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	X An Original / A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

TAXES ACCRUED, PREPAID AND CHARGED DURING THE YEAR

1. Give details of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.

3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to the portion of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. List the aggregate of each kind of tax in such manner

Line No.	Kind of Tax (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR. Taxes Accrued (Account 236) (b)	Prepaid Taxes (Incl. in Account 165) (c)
1	FICA	882,163	
2	FUTA	615	
3	SUTA	1,244	
4	Property and Other	130,770,156	
5	Franchise - Other	15,616,710	(383,785)
6	Gross Receipts	-	(734,233)
7	Use Tax	6,966,329	
8	Federal Income	(7,472,614)	
9	State Income	3,342,478	
10	Franchise - Capital Based	436,984	
11	Other Payroll Tax	(3,077)	
12			
13			
14			
15	Note: Adjustments for Federal & State Income taxes related to adjustments made		
16	between current and deferred provision accounts with respect to acquisitions		
17	made and other miscellaneous tax true-up adjustments.		
18	TOTAL	150,540,988	(1,118,018)

DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)

Line No.	Electric Account 408.1, 409.1) (i)	Gas (Account 408.1, 409.1) (j)		Other Utility Departments (Account 408.1, 409.1) (k)	Other Income and Deductions (Account 408.2, 409.2) (l)
1					
2		Taxes other than			
3		income taxes (408.1)	282,420,760		
4					
5		Income Taxes -			
6		Federal (409.1)	(4,921,407)		
7					
8		Income Taxes -			
9		State (409.1)	4,879,625		
10					
11		Other (including			
12		taxes Capitalized)	63,111,093		
13					
14	TOTAL		345,490,071		

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	X An Original A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

TAXES ACCRUED, PREPAID AND CHARGED DURING THE YEAR

that the total tax for each State and subdivision can readily be ascertained.

5. If any tax (exclude Federal and state income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.

7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. Show in column (i) thru (p) how the taxed accounts were distributed. Show both the utility department and number of account charged. For taxes charged to utility plant, show the number of the appropriate balance sheet plant account or subaccount.

9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

10. Items under $250,000 may be grouped.

11. Report in column (q) the applicable effective state income tax rate.

Taxes Charged During Year (see footnote 1) (d)	Taxes Paid During Year (e)	Adjust-ments (f)	BALANCE AT END OF YEAR: Taxes Accrued (Account 236) (g)	BALANCE AT END OF YEAR: Prepaid Taxes (Incl. in Account 165) (h)	Line No.
30,319,883	(33,737,326)	3,366,854	831,574		1
210,715	(210,834)	(380)	116		2
350,199	(350,446)	(798)	199		3
154,966,134	(146,091,440)	(3,075)	139,641,775		4
78,344,383	(76,203,651)		17,695,576	(321,919)	5
29,187,994	(28,956,087)		-	(502,326)	6
48,068,338	(49,762,815)		5,271,852		7
(4,921,407)	4,924,205		(7,469,816)		8
4,879,625	(4,926,362)		3,295,741		9
4,084,207	(2,707,448)		1,813,743		10
-	-	3,077	-		11
					12
					13
					14
					15
					16
					17
345,490,071	(338,022,204)	3,365,678	161,080,760	(824,245)	18

DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)

Extraordinary Items (Account 409.3) (m)	Other Utility Opn. Income (Account 408.1, 409.1) (n)	Adjustment to Ret. Earnings (Account 439) (o)	Other (p)	State/Local Income TaxRate (q)	Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14

Footnote 1: These are the gross amounts of taxes charged. Some of these amounts are capitalized. Please note in column (j) the total amount of taxes charged to income statement account 408.1.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	[X] An Original [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)

1. Describe and report the amount of other current and accrued liabilities at the end of year.

2. Minor items (less than $250,000) may be grouped under appropriate title.

Line No.	Item (a)	Balance at End of Year (b)
1	Incentive Compensation	8,992,793
2	Liabilities from Risk Management Activities	1,846,174
3	Gas Imbalances	4,633,327
4	Deferred Billing AR	25,704,398
5	Cost of Service Reserve	801,688
6	APT Annual Adjustment Mechanism	39,591,706
7	Current Portion of Excess Deferred Tax Liability	18,790,881
8	Minor Items Each Less Than $250,000	138,056
9		
10		
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41	**TOTAL**	100,499,023

Name of Respondent	This Report Is:		Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X	An Original		Dec. 31, 2020
		A Resubmission		

OTHER DEFERRED CREDITS (Accounts 253)

1. Report below the details called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (less than $250,000) may be grouped by classes.

Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS Contra Acct (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Year (f)
1	Directors' Deferred Compensation	477,036		114,963	38,033	400,106
2	Outside Directors' Retirement Plan	471,405		136,216	31,083	366,272
3	Conservation Program	131,581		187,866,625	187,800,808	65,764
4	Retirement Cost	88,372,132		28,421,090	20,742,862	80,693,904
5	SFAS 106 - OPEB	157,314,440		106,767,609	102,096,343	152,643,174
6	Office Building Leases	9,564		526,335	516,771	-
7	Fleet Vehicle Leases	993,057		216,668	0	776,389
8	APT Annual Adjustment Mechanism	19,820,900		54,933,514	50,833,719	15,721,105
9	Risk Management Activities	594,892		3,612,327	3,217,521	200,086
10	Liability for Uncertain Tax Positions	27,794,541		5,720	4,027,048	31,815,869
11	Liability for Income Tax Interest/Penalties	8,755,775		1,040,738	1,695,090	9,410,127
12	Regulatory Excess Deferred Taxes	698,373,084		28,680,310	24,502,193	694,194,967
13	Minor Items Each Less Than $250,000	40,293		20,924,578	20,953,349	69,064
14						
15						
16						
17						
18						
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35						
36						
37	TOTAL	1,003,148,700		433,246,693	416,454,820	986,356,827

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.

2. For Other, include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 410.1 (d)
1	Account 282			
2	Electric			
3	Gas	1,905,506,487	133,942,172	
4	Other (Define)			
5	TOTAL (Enter Total of lines 2 thru 4)	1,905,506,487	133,942,172	
6	Other (Specify)			
6.01				
6.02				
7.02	TOTAL Account 282 (Enter of lines 5 thru 6.?)	1,905,506,487	133,942,172	
8.02	Classification of TOTAL			
9.02	Federal Income Tax	1,729,841,615	162,322,435	
10.02	State Income Tax	175,664,872		28,380,263
11.02	Local Income Tax			

Name of Respondent	This Report Is:	Date of Report (Mo,Da,Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (continued)

3. Add rows as necessary to report all data. When rows are added, the additional row numbers should follow in sequence, 4.01, 4.02 and 6.01, 6.02, etc. Use separate pages as required.

5. Provide in a footnote a summary of the type and amount of deferred income taxes reported in the beginning-of-year and end-of-year balances for deferred income taxes that the respondent estimates could be included in the development of jurisdictional rates.

CHANGES DURING YEAR		ADJUSTMENTS					
		Debits		Credits			
Amounts Debited to Account 411.2	Amounts Credited to Account 411.2	Account No.	Amount	Account No.	Amount	Balance at End of Year	Line No.
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
							2
		various		253		2,039,448,659	3
							4
						2,039,448,659	5
							6
							6.01
							6.02
						2,039,448,659	7
							8
						1,892,164,050	9
						147,284,609	10
							11

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.

2. For Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR: Amounts Debited to Account 410.1 (c)	CHANGES DURING YEAR: Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3				
4				
5				
6				
7				
8	Other			
9	TOTAL Electric (Enter Total of lines 3 thru 8)			
10	Gas			
11	Accumulated Deferred Tax Liability	125,129,233	11,641,300	
12				
13				
14				
15				
16	Other			
17	TOTAL Gas (Total of 11 thru 16)	125,129,233	11,641,300	
18	Other (Specify)			
19	TOTAL (Acct 283) (Total of lines 9, 17, and 18)	125,129,233	11,641,300	
20	Classification of TOTAL			
21	Federal Income Tax	113,287,996	13,782,930	
22	State Income Tax	11,841,237		2,141,630
23	Local Income Tax			

Name of Respondent	This Report Is:	Date of Report (Mo,Da,Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for pages 276 and 277. Include amounts relating to insignificant items
4. Use separate pages as required.
5. Provide in a footnote a summary of the type and amount of deferred income taxes reported in the beginning-of-year and end-of-year balances for deferred income taxes that the respondent estimates could be included in the development of jurisdictional rates.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
		Debits		Credits			
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	(k)	
[redacted]							1
							2
							3
							4
							5
							6
							7
							8
							9
[redacted]							10
		various	34,282,259	various		171,052,792	11
							12
							13
							14
							15
							16
			34,282,259			171,052,792	17
							18
			34,282,259			171,052,792	19
[redacted]							20
			30,992,151			158,063,077	21
			3,290,108			12,989,715	22
							23

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Atmos Energy Corporation	X An Original A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the details called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).
2. For regulatory liabilities being amortized, show period of amortization in Column (a).
3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than $250,000, whichever is less) may be grouped by classes.
4. Provide in a footnote, for each line item, the regulatory citation where the respondent was directed to refund the regulatory liability (e.g. Commission Order, state Commission order, court decision).

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	Written off during Quarter/Period Account Credited (c)	Written off During Period Amount Refunded (d)	Written off During Period Amount Deemed Non-Refundable (e)	Credits (f)	Balance at End of Current Quarter/Year (g)
1	WNA Recovery	1,058,651	48xx	1,058,651	-	-	-
2	Colorado DSM	-	-	-	-	156,710	156,710
3	Pension Regulatory Liability	11,997,582	926	963,945	-	-	11,033,637
4	Conservation & Energy Efficiency Program	154,647	-	154,647	-	-	-
5	Cost of Service Reserve	728,984	48xx	728,984	-	-	-
6	EDIT Reserve	334,238	410.1	-	-	445,651	779,889
7	Kentucky Depreciation Reserve	2,451,189	403	-	-	3,676,784	6,127,973
8							
9							
10	Footnote: Please see page 269 for regulatory excess deferred tax liability related to Tax Cuts and Jobs Act of 2017 recorded to FERC account 253.						
11							
12							
13							
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41							
42							
43							
44							
45	TOTAL	16,725,291		2,906,227	0	4,279,145	18,098,209

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Monthly Quantity & Revenue by Rate Schedule

1. Reference to account numbers in the USofA is provided in parentheses beside applicable data. Quantities must not be adjusted for discounts.
2. Total Quantities and Revenues in whole numbers
3. Report revenues and quantities of gas by rate schedule. Where transportation services are bundled with storage services, reflect only transportation Dth. When reporting storage, report Dth of gas withdrawn from storage and revenues by rate schedule.

Line No.	Item (a)	Month 1 Quantity (see footnote 1) (b)	Month 1 Revenue Costs and Take-or-Pay (c)	Month 1 Revenue (GRI & ACA) (d)	Month 1 Revenue (Other) (see footnote 1) (e)	Month 1 Revenue (Total) (see footnote 1) (f)
1	Total Sales (480-488) (see footnote 2)	265,953,759			2,524,134,793	2,524,134,793
2						
3	Transportation of Gas for Others (489.2 and 489.3)					
4	Revenues from Transportation of Gas of Others Through Transmission Facilities (489.2) (see footnote 3)	610,270,228			172,811,255	172,811,255
5						
6	Revenues from Transportation of Gas of Others Through Distribution Facilities (489.3) (see footnote 2)	153,676,360			100,084,045	100,084,045
7						
8						
9						
10	Total Transportation (Other than Gathering)	763,946,588			272,895,300	272,895,300
11	Storage (489.4)					
12	Revenues from Storing Gas of Others (489.4) (see footnote 4)				4,327,711	4,327,711
13						
14						
15	Total Storage				4,327,711	4,327,711
16	Gathering (489.1)					
17	Gathering-Firm					
18	Gathering-Interruptible					
19	Total Gathering (489.1)					
20	Additional Revenues					
21	Products Sales and Extraction (490-492)				52,057	52,057
22	Rents (493-494)				198,905	198,905
23	Other Gas Revenues (495)				6,065,186	6,065,186
24	(Less) Provision for Rate Refunds				(3,992,448)	(3,992,448)
25	Total Additional Revenues				10,308,596	10,308,596
26	Total Operating Revenues (Total of lines 1,9,14 and 24)	1,029,900,347	-	-	2,811,666,400	2,811,666,400

Footnote 1: As we do not prepare quarterly FERC Form 2 information the data in columns (b) through (f) above is for the calendar year.

Footnote 2: Due to the voluminous amount of data for our gas rates and tariffs for our account 480-488 revenues we have not separately listed on page 299. Please go to http://www.atmosenergy.com/about/tariffs.html to see our gas rates and tariffs by state.

Footnote 3: Please see pages 299.1 (1-9).

Footnote 4: Please see page 299.2.

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Monthly Quantity & Revenue Data by Rate Schedule

4. Revenues in Column (c) include transition costs from upstream pipelines. Revenue (Other) in Column (e) includes reservation charges received by the pipeline plus usage charges, less revenues reflected in Columns (c) and (d). Include in Column (e), revenue for Accounts 490-495.
5. Enter footnotes as appropriate.

Line No.	Month 2 Quantity (g)	Month 2 Revenue Costs and Take-or-Pay (h)	Month 2 Revenue (GRI & ACA) (i)	Month 2 Revenue (Other) (j)	Month 2 Revenue (Total) (k)	Month 3 Quantity (l)	Month 3 Revenue Costs and Take-or-Pay (m)	Month 3 Revenue (GRI & ACA) (n)	Month 3 Revenue (Other) (o)	Month 3 Revenue (Total) (p)
1										
2	[redacted]									
3										
4										
5										
6										
7										
8										
9										
10	[redacted]									
11										
12										
13										
14										
15	[redacted]									
16										
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18										
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24										
25										

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Monthly Quantity & Revenue by Rate Schedule

Revenue From Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

Line No.	Sub Acct. (a)	Tariff Number (b)	Customer Name or RRC Customer ID No. (c)	Volume (MMBtu) Delivered (e)	Annual Revenue (f)	Line No.
1	489.2	TN-6777-TM-17631	CN-6777-TM-33109	56,680	17,089	1
2	489.2	TN-6777-TT-15166	CN-6777-TT-31950	1,251,086	91,251	2
3	489.2	TN-6777-TT-15167	CN-6777-TT-19073	38,436	53,389	3
4	489.2	TN-6777-TT-15626	CN-6777-TT-37467	1,725,181	498,243	4
5	489.2	TN-6777-TT-15628	CN-6777-TT-19231	785,800	232,327	5
6	489.2	TN-6777-TT-15629	CN-6777-TT-18988	592,134	172,507	6
7	489.2	TN-6777-TT-15632	CN-6777-TT-19242	84,488	34,049	7
8	489.2	TN-6777-TT-15633	CN-6777-TT-18999	79,689	37,644	8
9	489.2	TN-6777-TT-15634	CN-6777-TT-18922	42,609	25,297	9
10	489.2	TN-6777-TT-15637	CN-6777-TT-37129	319,995	101,205	10
11	489.2	TN-6777-TT-15638	CN-6777-TT-37129	123,070	53,366	11
12	489.2	TN-6777-TT-15640	CN-6777-TT-19187	2,871,128	808,337	12
13	489.2	TN-6777-TT-15643	CN-6777-TT-19332	505,642	395,314	13
14	489.2	TN-6777-TT-15645	CN-6777-TT-19022	9,567	3,786	14
15	489.2	TN-6777-TT-15649	CN-6777-TT-36155	77,303	42,475	15
16	489.2	TN-6777-TT-15650	CN-6777-TT-19352	325,243	84,813	16
17	489.2	TN-6777-TT-15651	CN-6777-TT-35879	272,066	72,521	17
18	489.2	TN-6777-TT-15652	CN-6777-TT-36191	32,534	14,993	18
19	489.2	TN-6777-TT-15653	CN-6777-TT-32232	750,136	230,990	19
20	489.2	TN-6777-TT-15655	CN-6777-TT-32230	892,196	234,638	20
21	489.2	TN-6777-TT-15663	CN-6777-TT-18981	25,200	29,602	21
22	489.2	TN-6777-TT-15665	CN-6777-TT-39261	89,013	62,864	22
23	489.2	TN-6777-TT-15666	CN-6777-TT-19390	107,699	56,893	23
24	489.2	TN-6777-TT-15667	CN-6777-TT-19168	65,552	34,383	24
25	489.2	TN-6777-TT-15668	CN-6777-TT-19334	38,292	22,459	25
26	489.2	TN-6777-TT-15669	CN-6777-TT-19356	30,309	12,842	26
27	489.2	TN-6777-TT-15670	CN-6777-TT-19103	39,345	30,375	27
28	489.2	TN-6777-TT-15912	CN-6777-TT-19044	11,710,091	55,569	28
29	489.2	TN-6777-TT-16019	CN-6777-TT-19325	1,604,720	477,952	29
30	489.2	TN-6777-TT-16048	CN-6777-TT-32430	34,752	13,242	30
31	489.2	TN-6777-TT-16050	CN-6777-TT-25819	652,455	118,029	31
32	489.2	TN-6777-TT-16068	CN-6777-TT-39590	108,809	21,871	32
33	489.2	TN-6777-TT-16077	CN-6777-TT-19366	2,252,417	107,896	33
34	489.2	TN-6777-TT-16358	CN-6777-TT-25644	180,000	248,912	34
35	489.2	TN-6777-TT-16454	CN-6777-TT-33133	7,385,946	1,545,589	35
36	489.2	TN-6777-TT-16588	CN-6777-TT-25686	276,075	73,900	36
37	489.2	TN-6777-TT-16589	CN-6777-TT-18994	8,129,643	734,186	37
38	489.2	TN-6777-TT-16591	CN-6777-TT-18994	5,708,498	8,275,273	38
39	489.2	TN-6777-TT-16608	CN-6777-TT-25644	2,364,668	206,360	39
40	489.2	TN-6777-TT-16639	CN-6777-TT-34448	489,998	122,910	40
41	489.2	TN-6777-TT-16642	CN-6777-TT-19460	6,823	27,930	41
42	489.2	TN-6777-TT-16685	CN-6777-TT-19035	912,803	184,216	42
43	489.2	TN-6777-TT-16735	CN-6777-TT-25671	169,678	174,918	43

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Revenue From Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

Line No.	Sub Acct. (a)	Tariff Number (b)	Customer Name or RRC Customer ID No. (c)	Volume (MMBtu) Delivered (e)	Annual Revenue (f)	Line No.
44	489.2	TN-6777-TT-16864	CN-6777-TT-25143	844,020	277,474	44
45	489.2	TN-6777-TT-16952	CN-6777-TT-39632	156,849	92,082	45
46	489.2	TN-6777-TT-17012	CN-6777-TT-40792	500,433	125,045	46
47	489.2	TN-6777-TT-17018	CN-6777-TT-19402	78,605	36,532	47
48	489.2	TN-6777-TT-17020	CN-6777-TT-19371	27,551	23,560	48
49	489.2	TN-6777-TT-17023	CN-6777-TT-40792	283,899	69,995	49
50	489.2	TN-6777-TT-17024	CN-6777-TT-19415	1,148,734	381,123	50
51	489.2	TN-6777-TT-17027	CN-6777-TT-19403	215,794	144,155	51
52	489.2	TN-6777-TT-17028	CN-6777-TT-19285	6,459	4,476	52
53	489.2	TN-6777-TT-17337	CN-6777-TT-18960	74,700	7,170	53
54	489.2	TN-6777-TT-17347	CN-6777-TT-19325	565,877	142,177	54
55	489.2	TN-6777-TT-17375	CN-6777-TT-19073	1,477,317	132,496	55
56	489.2	TN-6777-TT-17383	CN-6777-TT-32440	180,000	1,809	56
57	489.2	TN-6777-TT-17512	CN-6777-TT-37703	3,984	402	57
58	489.2	TN-6777-TT-17660	CN-6777-TT-31810	877,305	104,462	58
59	489.2	TN-6777-TT-17661	CN-6777-TT-19217	8,546	3,435	59
60	489.2	TN-6777-TT-17664	CN-6777-TT-19366	720,546	832,411	60
61	489.2	TN-6777-TT-17665	CN-6777-TT-19121	199,035	80,012	61
62	489.2	TN-6777-TT-17690	CN-6777-TT-32442	1,524,117	532,452	62
63	489.2	TN-6777-TT-17691	CN-6777-TT-19215	146,884	49,513	63
64	489.2	TN-6777-TT-17693	CN-6777-TT-19049	76,235	41,445	64
65	489.2	TN-6777-TT-17938	CN-6777-TT-26560	18,276	33,360	65
66	489.2	TN-6777-TT-18344	CN-6777-TT-27382	100,026	13,167	66
67	489.2	TN-6777-TT-18473	CN-6777-TT-38361	360,170	114,544	67
68	489.2	TN-6777-TT-18474	CN-6777-TT-26885	28,205	2,842	68
69	489.2	TN-6777-TT-18585	CN-6777-TT-26881	8,095,969	896,202	69
70	489.2	TN-6777-TT-18611	CN-6777-TT-35449	452,684	48,326	70
71	489.2	TN-6777-TT-18669	CN-6777-TT-34448	1,228,466	93,031	71
72	489.2	TN-6777-TT-18738	CN-6777-TT-35449	4,318,131	5,356,259	72
73	489.2	TN-6777-TT-19368	CN-6777-TT-19015	11,549,413	25,824,240	73
74	489.2	TN-6777-TT-20134	CN-6777-TT-40972	102,317	25,707	74
75	489.2	TN-6777-TT-20210	CN-6777-TT-40972	352,718	104,242	75
76	489.2	TN-6777-TT-20718	CN-6777-TT-38241	1,870,688	269,406	76
77	489.2	TN-6777-TT-20738	CN-6777-TT-34526	1,127,458	263,200	77
78	489.2	TN-6777-TT-20964	CN-6777-TT-19100	330,192	402,516	78
79	489.2	TN-6777-TT-21170	CN-6777-TT-29695	683,743	640,758	79
80	489.2	TN-6777-TT-21174	CN-6777-TT-25851	88,229	41,416	80
81	489.2	TN-6777-TT-21177	CN-6777-TT-26847	9,076	53,391	81
82	489.2	TN-6777-TT-22228	CN-6777-TT-29178	10,000	101	82
83	489.2	TN-6777-TT-22235	CN-6777-TT-18987	3,171,113	1,019,607	83
84	489.2	TN-6777-TT-22236	CN-6777-TT-19152	734,577	738,959	84
85	489.2	TN-6777-TT-22241	CN-6777-TT-19048	4,615,124	744,222	85
86	489.2	TN-6777-TT-22242	CN-6777-TT-19149	729,260	505,435	86

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Revenue From Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

Line No.	Sub Acct. (a)	Tariff Number (b)	Customer Name or RRC Customer ID No. (c)	Volume (MMBtu) Delivered (e)	Annual Revenue (f)	Line No.
87	489.2	TN-6777-TT-22269	CN-6777-TT-34670	339,633	126,635	87
88	489.2	TN-6777-TT-23039	CN-6777-TT-38244	34,270	44,185	88
89	489.2	TN-6777-TT-23040	CN-6777-TT-31950	5,245,621	1,536,264	89
90	489.2	TN-6777-TT-23041	CN-6777-TT-31950	286,032	291,614	90
91	489.2	TN-6777-TT-23075	CN-6777-TT-19116	381,844	194,298	91
92	489.2	TN-6777-TT-23222	CN-6777-TT-35766	284,253	19,997	92
93	489.2	TN-6777-TT-23224	CN-6777-TT-36776	1,272	192	93
94	489.2	TN-6777-TT-23415	CN-6777-TT-18988	783,978	215,226	94
95	489.2	TN-6777-TT-23668	CN-6777-TT-18941	4,351,203	1,291,986	95
96	489.2	TN-6777-TT-24102	CN-6777-TT-39258	49,275	49,810	96
97	489.2	TN-6777-TT-24104	CN-6777-TT-39258	16,958	36,808	97
98	489.2	TN-6777-TT-24145	CN-6777-TT-31810	1,227,692	1,253,250	98
99	489.2	TN-6777-TT-24179	CN-6777-TT-37715	5,897	4,353	99
100	489.2	TN-6777-TT-24168	CN-6777-TT-25880	1,688,277	679,378	100
101	489.2	TN-6777-TT-24242	CN-6777-TT-31427	96,494	78,518	101
102	489.2	TN-6777-TT-24238	CN-6777-TT-25877	9,685	9,768	102
103	489.2	TN-6777-TT-24411	CN-6777-TT-19036	49,268,327	3,542,814	103
104	489.2	TN-6777-TT-24599	CN-6777-TT-26871	1,541,070	309,755	104
105	489.2	TN-6777-TT-24792	CN-6777-TT-19313	177,717	119,774	105
106	489.2	TN-6777-TT-24842	CN-6777-TT-30109	78,083	85,472	106
107	489.2	TN-6777-TT-24845	CN-6777-TT-33732	447,865	370,218	107
108	489.2	TN-6777-TT-25457	CN-6777-TT-30109	73,005	61,260	108
109	489.2	TN-6777-TT-25690	CN-6777-TT-29693	643,892	268,266	109
110	489.2	TN-6777-TT-25713	CN-6777-TT-31950	19,477,615	2,118,874	110
111	489.2	TN-6777-TT-25826	CN-6777-TT-39258	5,235	23,375	111
112	489.2	TN-6777-TT-25879	CN-6777-TT-37132	2,840,044	696,305	112
113	489.2	TN-6777-TT-25880	CN-6777-TT-34387	189,773	56,935	113
114	489.2	TN-6777-TT-25881	CN-6777-TT-34389	15,937	17,772	114
115	489.2	TN-6777-TT-26024	CN-6777-TT-37693	14,582	25,665	115
116	489.2	TN-6777-TT-26374	CN-6777-TT-34700	183,505	3,688	116
117	489.2	TN-6777-TT-26622	CN-6777-TT-34783	21,993	157,632	117
118	489.2	TN-6777-TT-26628	CN-6777-TT-19255	575,710	155,167	118
119	489.2	TN-6777-TT-26629	CN-6777-TT-39654	5,095,626	1,024,219	119
120	489.2	TN-6777-TT-26693	CN-6777-TT-34839	26,552	34,846	120
121	489.2	TN-6777-TT-26705	CN-6777-TT-35011	47,176	25,671	121
122	489.2	TN-6777-TT-26844	CN-6777-TT-30109	24,971	55,353	122
123	489.2	TN-6777-TT-26900	CN-6777-TT-27382	694,865	604,850	123
124	489.2	TN-6777-TT-26990	CN-6777-TT-40275	72,860	11,716	124
125	489.2	TN-6777-TT-27002	CN-6777-TT-32994	100,021	94,471	125
126	489.2	TN-6777-TT-27162	CN-6777-TT-39258	80,488	82,944	126
127	489.2	TN-6777-TT-27163	CN-6777-TT-31810	49,470,263	8,947,971	127
128	489.2	TN-6777-TT-27164	CN-6777-TT-35340	103,481	288,096	128
129	489.2	TN-6777-TT-27266	CN-6777-TT-35449	603,100	109,101	129

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Revenue From Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

Line No.	Sub Acct. (a)	Tariff Number (b)	Customer Name or RRC Customer ID No. (c)	Volume (MMBtu) Delivered (e)	Annual Revenue (f)	Line No.
130	489.2	TN-6777-TT-27397	CN-6777-TT-40947	890,384	62,639	130
131	489.2	TN-6777-TT-27398	CN-6777-TT-35500	2,357,923	237,251	131
132	489.2	TN-6777-TT-27697	CN-6777-TT-31810	10,735,323	1,237,551	132
133	489.2	TN-6777-TT-27825	CN-6777-TT-35141	21,307,799	3,009,553	133
134	489.2	TN-6777-TT-28002	CN-6777-TT-25065	29,218	23,649	134
135	489.2	TN-6777-TT-28061	CN-6777-TT-25904	4,187,331	748,300	135
136	489.2	TN-6777-TT-28350	CN-6777-TT-19074	5,278	1,061	136
137	489.2	TN-6777-TT-28431	CN-6777-TT-19376	725,581	1,114,916	137
138	489.2	TN-6777-TT-28433	CN-6777-TT-18960	255,360	553,685	138
139	489.2	TN-6777-TT-28436	CN-6777-TT-35500	4,206,203	4,741,913	139
140	489.2	TN-6777-TT-28508	CN-6777-TT-36376	12,598	11,323	140
141	489.2	TN-6777-TT-28509	CN-6777-TT-36379	14,745	20,058	141
142	489.2	TN-6777-TT-28717	CN-6777-TT-19460	248,403	89,643	142
143	489.2	TN-6777-TT-28718	CN-6777-TT-36614	81,968	77,378	143
144	489.2	TN-6777-TT-28816	CN-6777-TT-35806	13,358	2,063	144
145	489.2	TN-6777-TT-28817	CN-6777-TT-26839	1,858,866	314,221	145
146	489.2	TN-6777-TT-29098	CN-6777-TT-19162	46,349	44,516	146
147	489.2	TN-6777-TT-29144	CN-6777-TT-19121	102,710	25,806	147
148	489.2	TN-6777-TT-29158	CN-6777-TT-36892	243,725	57,934	148
149	489.2	TN-6777-TT-29164	CN-6777-TT-40957	1,539,179	232,031	149
150	489.2	TN-6777-TT-29165	CN-6777-TT-35111	990,367	149,343	150
151	489.2	TN-6777-TT-29209	CN-6777-TT-36837	132,775	2,263	151
152	489.2	TN-6777-TT-29226	CN-6777-TT-36837	1,183,250	2,803,599	152
153	489.2	TN-6777-TT-29230	CN-6777-TT-19074	729,661	148,488	153
154	489.2	TN-6777-TT-29231	CN-6777-TT-36993	194,180	67,344	154
155	489.2	TN-6777-TT-29323	CN-6777-TT-40565	4,828,762	824,994	155
156	489.2	TN-6777-TT-29406	CN-6777-TT-35449	17,223,000	694,441	156
157	489.2	TN-6777-TT-29408	CN-6777-TT-25665	286,500	371,094	157
158	489.2	TN-6777-TT-29629	CN-6777-TT-37317	51,206	34,480	158
159	489.2	TN-6777-TT-29727	CN-6777-TT-25877	53,026	43,495	159
160	489.2	TN-6777-TT-29775	CN-6777-TT-19461	3,161,558	254,189	160
161	489.2	TN-6777-TT-29854	CN-6777-TT-19378	76,439	65,375	161
162	489.2	TN-6777-TT-29871	CN-6777-TT-37559	209,105	115,937	162
163	489.2	TN-6777-TT-29933	CN-6777-TT-18930	2,639,506	452,148	163
164	489.2	TN-6777-TT-29934	CN-6777-TT-41017	320,963	35,919	164
165	489.2	TN-6777-TT-29935	CN-6777-TT-37309	426,999	487,535	165
166	489.2	TN-6777-TT-29966	CN-6777-TT-37599	662,300	46,335	166
167	489.2	TN-6777-TT-30010	CN-6777-TT-33021	46,955	55,499	167
168	489.2	TN-6777-TT-30092	CN-6777-TT-37766	106,700	10,257	168
169	489.2	TN-6777-TT-30165	CN-6777-TT-19380	608,177	129,936	169
170	489.2	TN-6777-TT-30253	CN-6777-TT-40947	1,182,775	945,118	170
171	489.2	TN-6777-TT-30421	CN-6777-TT-37766	27,466	21,936	171
172	489.2	TN-6777-TT-30885	CN-6777-TT-38140	29,646	26,002	172

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Revenue From Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

Line No.	Sub Acct. (a)	Tariff Number (b)	Customer Name or RRC Customer ID No. (c)	Volume (MMBtu) Delivered (e)	Annual Revenue (f)	Line No.
173	489.2	TN-6777-TT-30886	CN-6777-TT-18962	9,205,134	2,062,869	173
174	489.2	TN-6777-TT-30957	CN-6777-TT-38247	402,550	29,119	174
175	489.2	TN-6777-TT-30958	CN-6777-TT-33108	23,667,262	5,014,425	175
176	489.2	TN-6777-TT-30960	CN-6777-TT-35806	282,834	182,207	176
177	489.2	TN-6777-TT-30967	CN-6777-TT-19102	1,178,537	249,878	177
178	489.2	TN-6777-TT-30968	CN-6777-TT-37602	342,097	895,332	178
179	489.2	TN-6777-TT-30970	CN-6777-TT-31810	635,264	118,333	179
180	489.2	TN-6777-TT-31019	CN-6777-TT-37599	127,075	13,845	180
181	489.2	TN-6777-TT-31164	CN-6777-TT-35766	1,207,506	436,528	181
182	489.2	TN-6777-TT-31165	CN-6777-TT-35633	3,997,281	1,063,421	182
183	489.2	TN-6777-TT-31229	CN-6777-TT-38469	282,870	730,991	183
184	489.2	TN-6777-TT-31456	CN-6777-TT-38469	54,400	3,455	184
185	489.2	TN-6777-TT-31922	CN-6777-TT-19035	230,405	52,308	185
186	489.2	TN-6777-TT-32091	CN-6777-TT-31329	78,000	5,487	186
187	489.2	TN-6777-TT-32265	CN-6777-TT-18935	4,035,031	643,341	187
188	489.2	TN-6777-TT-32477	CN-6777-TT-39942	1,028,764	121,090	188
189	489.2	TN-6777-TT-32557	CN-6777-TT-40033	43,751	66,882	189
190	489.2	TN-6777-TT-32559	CN-6777-TT-19073	2,388,151	24,011	190
191	489.2	TN-6777-TT-32561	CN-6777-TT-39942	224,770	1,969	191
192	489.2	TN-6777-TT-32563	CN-6777-TT-37309	270,699	2,721	192
193	489.2	TN-6777-TT-32565	CN-6777-TT-31329	1,058,548	10,643	193
194	489.2	TN-6777-TT-32756	CN-6777-TT-26847	16,711,606	3,191,080	194
195	489.2	TN-6777-TT-32757	CN-6777-TT-33202	176,116	179,432	195
196	489.2	TN-6777-TT-32766	CN-6777-TT-33202	1,863,725	18,734	196
197	489.2	TN-6777-TT-32889	CN-6777-TT-33196	105,000	135,006	197
198	489.2	TN-6777-TT-32915	CN-6777-TT-33204	32,000	22,452	198
199	489.2	TN-6777-TT-32998	CN-6777-TT-40266	645,094	77,798	199
200	489.2	TN-6777-TT-33139	CN-6777-TT-19394	4,759,874	909,259	200
201	489.2	TN-6777-TT-33587	CN-6777-TT-19121	610,400	92,138	201
202	489.2	TN-6777-TT-33675	CN-6777-TT-40234	414,237	29,142	202
203	489.2	TN-6777-TT-33762	CN-6777-TT-40036	8,224,562	82,657	203
204	489.2	TN-6777-TT-33763	CN-6777-TT-25644	643,787	6,471	204
205	489.2	TN-6777-TT-34066	CN-6777-TT-39942	377,164	118,887	205
206	489.2	TN-6777-TT-34120	CN-6777-TT-35449	1,801,046	956,544	206
207	489.2	TN-6777-TT-34121	CN-6777-TT-27382	2,262,899	1,231,526	207
208	489.2	TN-6777-TT-34122	CN-6777-TT-40947	1,260,935	12,675	208
209	489.2	TN-6777-TT-34124	CN-6777-TT-33202	581,453	40,905	209
210	489.2	TN-6777-TT-34180	CN-6777-TT-18913	204,439	45,201	210
211	489.2	TN-6777-TT-34185	CN-6777-TT-19100	320,128	3,234	211
212	489.2	TN-6777-TT-34320	CN-6777-TT-26839	37,910	7,620	212
213	489.2	TN-6777-TT-34321	CN-6777-TT-41322	10,570	8,495	213
214	489.2	TN-6777-TT-34377	CN-6777-TT-41385	315	662	214
215	489.2	TN-6777-TM-15097	CN-6777-TM-18904	-	1,658	215

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Revenue From Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

Line No.	Sub Acct. (a)	Tariff Number (b)	Customer Name or RRC Customer ID No. (c)	Volume (MMBtu) Delivered (e)	Annual Revenue (f)	Line No.
216	489.2	TN-6777-TM-15105	CN-6777-TM-40961	-	6,836	216
217	489.2	TN-6777-TM-15108	CN-6777-TM-37699	-	623	217
218	489.2	TN-6777-TM-15113	CN-6777-TM-18790	-	6,224	218
219	489.2	TN-6777-TM-15119	CN-6777-TM-18869	-	452	219
220	489.2	TN-6777-TM-15122	CN-6777-TM-18874	-	1,869	220
221	489.2	TN-6777-TM-15126	CN-6777-TM-37710	-	5,789	221
222	489.2	TN-6777-TM-15132	CN-6777-TM-18743	-	5,155	222
223	489.2	TN-6777-TM-15133	CN-6777-TM-32399	-	5,803	223
224	489.2	TN-6777-TM-15161	CN-6777-TM-40645	-	10,417	224
225	489.2	TN-6777-TM-15743	CN-6777-TM-32425	-	1,639	225
226	489.2	TN-6777-TM-15138	CN-6777-TM-18397	-	3,618	226
227	489.2	TN-6777-TM-15814	CN-6777-TM-18689	-	3,618	227
228	489.2	TN-6777-TM-15815	CN-6777-TM-18869	-	3,618	228
229	489.2	TN-6777-TM-15831	CN-6777-TM-32399	-	3,618	229
230	489.2	TN-6777-TT-17371	CN-6777-TT-31950	-	48,240	230
231	489.2	TN-6777-TT-17521	CN-6777-TT-34525	-	7,236	231
232	489.2	TN-6777-TT-20965	CN-6777-TT-26847	-	3,329	232
233	489.2	TN-6777-TT-22232	CN-6777-TT-31335	-	356,942	233
234	489.2	TN-6777-TT-23227	CN-6777-TT-18913	-	1,809	234
235	489.2	TN-6777-TM-15618	CN-6777-TM-38240	-	1,708	235
236	489.2	TN-6777-TM-17636	CN-6777-TM-18517	-	17,979	236
237	489.2	TN-6777-TM-17638	CN-6777-TM-18904	-	1,675	237
238	489.2	TN-6777-TM-17714	CN-6777-TM-40914	-	32,639	238
239	489.2	TN-6777-TM-17715	CN-6777-TM-18660	-	6,728	239
240	489.2	TN-6777-TM-17718	CN-6777-TM-40645	-	10,523	240
241	489.2	TN-6777-TM-17720	CN-6777-TM-18397	-	7,592	241
242	489.2	TN-6777-TM-17721	CN-6777-TM-18622	-	10,576	242
243	489.2	TN-6777-TM-17724	CN-6777-TM-32419	-	2,151	243
244	489.2	TN-6777-TM-17726	CN-6777-TM-37710	-	16,138	244
245	489.2	TN-6777-TM-17737	CN-6777-TM-26868	-	33,284	245
246	489.2	TN-6777-TM-17738	CN-6777-TM-26870	-	65,594	246
247	489.2	TN-6777-TM-17884	CN-6777-TM-35908	-	4,922	247
248	489.2	TN-6777-TM-18556	CN-6777-TM-39636	-	2,213	248
249	489.2	TN-6777-TM-18562	CN-6777-TM-35712	-	1,177	249
250	489.2	TN-6777-TM-23215	CN-6777-TM-41021	-	121,178	250
251	489.2	TN-6777-TM-25687	CN-6777-TM-34225	-	12,432	251
252	489.2	TN-6777-TM-25822	CN-6777-TM-32455	-	122,422	252
253	489.2	TN-6777-TM-25823	CN-6777-TM-40270	-	220,008	253
254	489.2	TN-6777-TM-26019	CN-6777-TM-38311	-	933	254
255	489.2	TN-6777-TM-26020	CN-6777-TM-39729	-	511,941	255
256	489.2	TN-6777-TM-26021	CN-6777-TM-38243	-	58,527	256
257	489.2	TN-6777-TM-26022	CN-6777-TM-40320	-	18,246	257
258	489.2	TN-6777-TM-26171	CN-6777-TM-33952	-	6,427	258

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Monthly Quantity & Revenue by Rate Schedule

Revenue From Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

Line No.	Sub Acct. (a)	Tariff Number (b)	Customer Name or RRC Customer ID No. (c)	Volume (MMBtu) Delivered (e)	Annual Revenue (f)	Line No.
259	489.2	TN-6777-TT-22310	CN-6777-TT-31438	-	5,437	259
260	489.2	TN-6777-TT-22449	CN-6777-TT-40042	-	3,169	260
261	489.2	TN-6777-TT-24795	CN-6777-TT-19384	-	10,415	261
262	489.2	TN-6777-TT-25712	CN-6777-TT-33132	-	8,473	262
263	489.2	TN-6777-TT-26322	CN-6777-TT-32456	-	434,386	263
264	489.2	TN-6777-TT-29229	CN-6777-TT-35714	-	5,718	264
265	489.2	TN-6777-TM-17288	CN-6777-TM-18808	-	25,628	265
266	489.2	TN-6777-TM-18121	CN-6777-TM-25994	-	878	266
267	489.2	TN-6777-TM-18342	CN-6777-TM-27381	-	774	267
268	489.2	TN-6777-TM-33143	CN-6777-TM-40043	-	6,223	268
269	489.2	TN-6777-TM-33810	CN-6777-TM-37604	-	3,080	269
270	489.2	TN-6777-TT-27470	CN-6777-TT-40947	-	1,558	270
271	489.2	TN-6777-TT-31163	CN-6777-TT-18994	-	5,931	271
272	489.2	TN-6777-TT-32266	CN-6777-TT-37766	-	2,010	272
273	489.2	-	NGV - Non-taxable, non-utility service	409,175	658,742	273
274	489.2	NGPA Section 311	APACHE CORPORATION	4,673,536	794,501	274
275	489.2	NGPA Section 311	BP ENERGY COMPANY	660,037	10,228	275
276	489.2	NGPA Section 311	BP ENERGY COMPANY	1,613,694	261,274	276
277	489.2	NGPA Section 311	CASTLETON COMMODITIES MERCHANT TRADING L.P.	16,000	1,440	277
278	489.2	NGPA Section 311	CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.	229,891	45,978	278
279	489.2	NGPA Section 311	CIMA ENERGY, LP	1,519,102	160,239	279
280	489.2	NGPA Section 311	CIMA ENERGY, LP	5,036,757	1,221,226	280
281	489.2	NGPA Section 311	CONOCOPHILLIPS COMPANY	2,738,998	307,508	281
282	489.2	NGPA Section 311	DALLAS CLEAN ENERGY LLC	2,017,674	645,789	282
283	489.2	NGPA Section 311	DEVON GAS SERVICES, L.P.	22,840,950	1,598,867	283
284	489.2	NGPA Section 311	DEVON GAS SERVICES, L.P.	27,655,296	2,212,424	284
285	489.2	NGPA Section 311	ECO ENERGY NATURAL GAS LLC	3,305,998	368,009	285
286	489.2	NGPA Section 311	ECO ENERGY NATURAL GAS LLC	1,800	90	286
287	489.2	NGPA Section 311	ENLINK GAS MARKETING LP	470,597	130,228	287
288	489.2	NGPA Section 311	ENLINK GAS MARKETING LP	1,538,596	169,402	288
289	489.2	NGPA Section 311	ENLINK GAS MARKETING LP	156,400	28,152	289
290	489.2	NGPA Section 311	ENLINK GAS MARKETING LP	10,662,218	319,867	290
291	489.2	NGPA Section 311	ENLINK GAS MARKETING, LP	732,225	226,990	291
292	489.2	NGPA Section 311	ETC MARKETING, LTD.	144,880	14,248	292
293	489.2	NGPA Section 311	ETC MARKETING, LTD.	121,699	1,217	293
294	489.2	NGPA Section 311	FREEPOINT COMMODITIES LLC	53,015	3,106	294
295	489.2	NGPA Section 311	FREEPOINT COMMODITIES LLC	60,900	18,879	295
296	489.2	NGPA Section 311	FREEPOINT COMMODITIES LLC	338,441	2,867	296
297	489.2	NGPA Section 311	GULF GAS UTILITIES CO	2,500	375	297
298	489.2	NGPA Section 311	HARTREE PARTNERS, L.P.	1,001,840	140,316	298
299	489.2	NGPA Section 311	HYDROCARBON EXCHANGE CORPORATION	32,700	7,848	299
300	489.2	NGPA Section 311	HYDROCARBON EXCHANGE CORPORATION	234,952	10,799	300
301	489.2	NGPA Section 311	KOCH ENERGY SERVICES, LLC	2,230,805	219,945	301

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Monthly Quantity & Revenue by Rate Schedule

Revenue From Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

Line No.	Sub Acct. (a)	Tariff Number (b)	Customer Name or RRC Customer ID No. (c)	Volume (MMBtu) Delivered (e)	Annual Revenue (f)	Line No.
302	489.2	NGPA Section 311	KOCH ENERGY SERVICES, LLC	2,960,958	790,590	302
303	489.2	NGPA Section 311	LIME ROCK RESOURCES IV-A LP	394,370	78,874	303
304	489.2	NGPA Section 311	MERCURIA ENERGY AMERICA, INC.	37,000	4,070	304
305	489.2	NGPA Section 311	MIECO LLC	1,799,763	192,989	305
306	489.2	NGPA Section 311	MIECO LLC	2,381,960	683,368	306
307	489.2	NGPA Section 311	NEXTERA ENERGY POWER MARKETING, LLC	102,991	5,444	307
308	489.2	NGPA Section 311	NSL ENERGY MARKETING, JV	3,568,158	70,588	308
309	489.2	NGPA Section 311	OKLAHOMA NATURAL GAS COMPANY	2,119,514	657,685	309
310	489.2	NGPA Section 311	PANDA TEMPLE POWER II, LLC	81,280	11,379	310
311	489.2	NGPA Section 311	PIONEER NATURAL RESOUCES USA INC	54,240	9,102	311
312	489.2	NGPA Section 311	SEMPRA GAS & POWER MARKETING LLC	10,110	1,112	312
313	489.2	NGPA Section 311	SEQUENT ENERGY MANAGEMENT, L.P.	38,778	4,477	313
314	489.2	NGPA Section 311	SEQUENT ENERGY MANAGEMENT, L.P.	1,117,101	346,301	314
315	489.2	NGPA Section 311	SIGNAL HILL GENERATING LLC	618	192	315
316	489.2	NGPA Section 311	SPOTLIGHT ENERGY, LLC	435,335	42,158	316
317	489.2	NGPA Section 311	SPOTLIGHT ENERGY, LLC	391,172	120,686	317
318	489.2	NGPA Section 311	TARGA GAS MARKETING LLC	748,284	29,095	318
319	489.2	NGPA Section 311	TARGA GAS MARKETING LLC	20,000	6,200	319
320	489.2	NGPA Section 311	TARGA GAS MARKETING LLC	32,848,524	5,912,734	320
321	489.2	NGPA Section 311	TARGA GAS MARKETING LLC	237,389	42,311	321
322	489.2	NGPA Section 311	TENASKA MARKETING VENTURES	1,898,019	100,513	322
323	489.2	NGPA Section 311	TENASKA MARKETING VENTURES	678,808	166,009	323
324	489.2	NGPA Section 311	TOTAL GAS & POWER NORTH AMERICA, INC.	4,780	717	324
325	489.2	NGPA Section 311	TWIN EAGLE RESOURCE MANAGEMENT, LLC	7,000	2,170	325
326	489.2	NGPA Section 311	VITOL INC.	152,817	11,880	326
327	489.2	NGPA Section 311	WELLS FARGO COMMODITIES LLC	1,972,567	315,574	327
328	489.2	NGPA Section 311	WPX ENERGY MARKETING, LLC	48,661,262	10,444,900	328
329	489.2	Total Contracts		618,027,914	152,440,908	329
330	489.2	Accrual of Unbilled Transportation Revenues		(3,753,829)	2,862,126	330
331	489.2	Rider Revenue Accrual Amounts		-	18,143,242	331
332	489.2	Total Revenue from Transportation of Gas of Others in Texas		614,274,085	173,446,276	332

Other Reconciling Amounts		(635,021)
Total Transportation Revenue 489.2 (agrees to page 299 row 4 col f)		172,811,255
Total Transportion Volumes 489.2 (610,270,228 in Mcf)	614,274,085	MMbtu

Note: The data in the above rate schedule is provided on page 28 and 28A of our 2020 Atmos Pipeline - Texas annual report .

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Monthly Quantity & Revenue by Rate Schedule

Revenue From Storing Gas of Others (Account 489.4)

Line No.	Tariff Number (a)	Customer Name or Customer ID No. (b)	Amount (c)	Line No.
1	TN-6777-TT-32767	FREEPOINT COMMODITIES LLC	$480,390	1
2	TN-6777-TT-32766	FREEPOINT COMMODITIES LLC	$700	2
3	TN-6777-TT-32566	SOUTHWEST ENERGY LP	$351,750	3
4	TN-6777-TT-32565	SOUTHWEST ENERGY LP	$872	4
5	TN-6777-TT-32564	SPIRE MARKETING INC.	$100,500	5
6	TN-6777-TT-32563	SPIRE MARKETING INC.	$6	6
7	TN-6777-TT-32562	ECO-ENERGY NATURAL GAS, LLC	$381,900	7
8	TN-6777-TT-32561	ECO-ENERGY NATURAL GAS, LLC	$13	8
9	TN-6777-TT-32560	ETC MARKETING, LTD.	$351,750	9
10	TN-6777-TT-32559	ETC MARKETING, LTD.	$2,045	10
11	TN-6777-TT-34123	MECURIA ENERGY AMERICA, INC.	$261,300	11
12	TN-6777-TT-34122	MECURIA ENERGY AMERICA, INC.	$436	12
13	TN-6777-TT-33809	CONOCOPHILLIPS COMPANY	$261,300	13
14	TN-6777-TT-33763	CONOCOPHILLIPS COMPANY	$98	14
15	TN-6777-TT-33808	LUMINANT ENERGY	$1,929,600	15
16	TN-6777-TT-34186	CITY OF GARLAND	$160,800	16
17	Accrual of Unbilled Storage Revenues		$44,250	17
18	TOTAL Revenue From Storage		**$ 4,327,711**	18

Note: The data in the above rate schedule is provided on page 29 of our 2020 Atmos Pipeline - Texas annual report filed with the Texas Railroad Commission.

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Gas Operating Revenues

1. Report below natural gas operating revenues for each prescribed account total. The amounts must be consistent with the detailed data on succeeding pages.
2. Revenues in columns (b) and (c) include transition costs from upstream pipelines.
3. Other Revenues in column (f) and (g) include reservation charges received by the pipeline plus usage charges, less revenues reflected in columns (b) through (e). Include in columns (f) and (g) revenues for Accounts 480-495.

Line No.	Item (a)	Revenues for Transition Costs and Take-or-Pay Amount for Current Year (b)	Revenues for Transition Costs and Take-or-Pay Amount for Previous Year (c)	Revenues for GRI and ACA Amount for Current Year (d)	Revenues for GRI and ACA Amount for Previous Year (e)
1	480 Residential Sales	-	-	-	-
2	481 Commercial and Industrial Sales	-	-	-	-
3	482 Other Sales to Public Authorities	-	-	-	-
4	483 Sales for Resale	-	-	-	-
5	484 Interdepartmental Sales	-	-	-	-
6	485 Intracompany Transfers	-	-	-	-
7	487 Forfeited Discounts	-	-	-	-
8	488 Miscellaneous Service Revenues	-	-	-	-
9 10	489.1 Revenues from Transportation of Gas of Others Through Gathering Facilities	-	-	-	-
11 12	489.2 Revenues from Transportation of Gas of Other Through Transmission Facilities	-	-	-	-
13 14	489.3 Revenues from Transportation of Gas of Other Through Distribution Facilities	-	-	-	-
15	489.4 Revenues from Storing Gas of Others	-	-	-	-
16	490 Sales of Prod. Ext. from Natural Gas	-	-	-	-
17	491 Revenues from Natural Gas Proc. By Others	-	-	-	-
18	492 Incidental Gasoline and Oil Sales	-	-	-	-
19	493 Rent from Gas Property	-	-	-	-
20	494 Interdepartmental Rents	-	-	-	-
21	495 Other Gas Revenues	-	-	-	-
22	Subtotal:	-	-	-	-
23	496 (Less) Provision for Rate Refunds	-	-	-	-
24	TOTAL:	-	-	-	-

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Gas Operating Revenues

4. If increases or decreases from previous year are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. On Page 108, include information on major changes during the year, new service, and important rate increases or decreases.
6. Report the revenue from transportation services that are bundled with storage services as transportation service revenue.

Line No.	Other Revenues Amount for Current Year (f)	Other Revenues Amount for Previous Year (g)	Total Operating Reveunes Amount for Current Year (h)	Total Operating Revenues Amount for Previous Year (i)	Dekatherm of Natural Gas Amount for Current Year (j)	Dekatherm of Natural Gas Amount for Previous Year (k)
1	1,767,675,899	1,739,559,474	1,767,675,899	1,739,559,474	156,199,304	172,587,228
2	706,906,391	763,409,181	706,906,391	763,409,181	103,693,518	117,487,163
3	37,814,246	39,636,366	37,814,246	39,636,366	6,027,709	6,351,426
4	46,908	29,753	46,908	29,753	33,228	26,011
5	-	-	-	-		
6	-	-	-	-	[redacted]	
7	1,617,523	4,786,066	1,617,523	4,786,066		
8	10,073,826	18,287,834	10,073,826	18,287,834		
9						
10	-	-	-	-	-	-
11						
12	172,811,255	151,995,091	172,811,255	151,995,091	610,270,228	702,649,483
13						
14	100,084,045	98,215,098	100,084,045	98,215,098	153,676,360	161,910,910
15	4,327,711	2,631,191	4,327,711	2,631,191	-	-
16	-	-	-	-	[redacted]	
17	-	-	-	-		
18	52,057	135,018	52,057	135,018		
19	198,905	212,275	198,905	212,275		
20	-	-	-	-		
21	6,065,186	3,564,605	6,065,186	3,564,605		
22	2,807,673,952	2,822,461,952	2,807,673,952	2,822,461,952		
23	(3,992,448)	(14,100,798)	(3,992,448)	(14,100,798)		
24	2,811,666,400	2,836,562,750	2,811,666,400	2,836,562,750		

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Revenues from Transportation of Gas of Others Through Gathering Facilities (Account 489.1)

1. Report revenue and Dth of gas delivered through gathering facilities by zone of receipt (i.e. state in which gas enters respondent's systems).
2. Revenues for penalties including penalties for unauthorized overruns must be reported on page 308.

Line No.	Rate Schedule and Zone of Receipt (a)	Revenues for Transition Costs and Take-or-Pay Amount for Current Year (b)	Revenues for Transition Costs and Take-or-Pay Amount for Previous Year (c)	Revenues for GRI and ACA Amount for Current Year (d)	Revenues for GRI and ACA Amount for Previous Year (e)
1	N/A				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Revenues from Transportation of Gas of Others Through Gathering Facilities (Account 489.1)

3. Other Revenues in columns (f) and (g) include reservation charges received by the pipeline plus usage charges, less revenue reflected in columns (b) through (e).
4. Delivered Dth of gas must not be adjusted for discounting.

Line No.	Other Revenues Amount for Current Year (f)	Other Revenues Amount for Previous Year (g)	Total Operating Reveunes Amount for Current Year (h)	Total Operating Revenues Amount for Previous Year (i)	Dekatherm of Natural Gas Amount for Current Year (j)	Dekatherm of Natural Gas Amount for Previous Year (k)
1	N/A					
2						
3						
4						
5						
6						
7						
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11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Revenues from Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

1. Report reveunes and Dth of gas delivered by Zone of Delivery by Rate Schedule. Total by Zone of Delivery and for all zones. If respondent does not have separate zones, provide totals by rate schedule.
2. Revenues for penalities including penalities for unauthorized overruns must be reported on page 308.
3. Other Revenues in column (f) and (g) include reservation charges received by the pipeline plus usage charges for transportation and hub services, less revenue reflected in columns (b) through (e).

Line No.	Zone of Delivery Rate Schedule (a)	Revenues for Transition Costs and Take-or-Pay Amount for Current Year (b)	Revenues for Transition Costs and Take-or-Pay Amount for Previous Year (c)	Revenues for GRI and ACA Amount for Current Year (d)	Revenues for GRI and ACA Amount for Previous Year (e)
1	Texas *				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
	* These amounts relate to our Atmos Pipeline - Texas Division; for rate schedule please see page 299.1.				

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Revenues from Transportation of Gas of Others Through Transmission Facilities (Account 489.2)

4. Delivered Dth of gas must not be adjusted for discounting.
5. Each incremental rate schedule and each individually certificated rate schedule must be separately reported.
6. Where transportation services are bundled with storage services, report total revenues but only transportation Dth.

Line No.	Other Revenues Amount for Current Year (f)	Other Revenues Amount for Previous Year (g)	Total Operating Revenues Amount for Current Year (h)	Total Operating Revenues Amount for Previous Year (i)	Dekatherm of Natural Gas Amount for Current Year (j)	Dekatherm of Natural Gas Amount for Previous Year (k)
1	172,811,255	151,995,091	172,811,255	151,995,091	610,270,228	702,649,483
2						
3						
4						
5						
6						
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18						
19						
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Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Revenues from Storing Gas of Others (Account 489.4)

1. Report revenues and Dth of gas withdrawn from storage by Rate Schedule and in total.
2. Revenues for penalities including penalities for unauthorized overruns must be reported on page 308.
3. Other Revenues in column (f) and (g) include reservation charges, deliverability charges, injection and withdrawal charges, less revenues reflected in columns (b) through (e).

Line No.	Rate Schedule (a)	Revenues for Transition Costs and Take-or-Pay Amount for Current Year (b)	Revenues for Transition Costs and Take-or-Pay Amount for Previous Year (c)	Revenues for GRI and ACA Amount for Current Year (d)	Revenues for GRI and ACA Amount for Previous Year (e)
1	Texas *				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

* These amounts relate to our Atmos Pipeline - TX Division; for rate schedule please see page 299.2.

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Revenues from Storing Gas of Others (Account 489.4)

4. Dth of gas withdrawn from storage must not be adjusted for discounting.
5. Where transportation services are bundled with storage services, report only Dth withdrawn from storage.

Line No.	Other Revenues Amount for Current Year (f)	Other Revenues Amount for Previous Year (g)	Total Operating Revenues Amount for Current Year (h)	Total Operating Revenues Amount for Previous Year (i)	Dekatherm of Natural Gas Amount for Current Year (j)	Dekatherm of Natural Gas Amount for Previous Year (k)
1	4,327,711	2,631,191	4,327,711	2,631,191	*	*
2						
3						
4						
5						
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15						
16						
17						
18						
19						
20						

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Other Gas Revenues (Account 495)

1. For transactions with annual revenues of $250,000 or more, describe, for each transaction, commissions on sales of distributions of gas of others, compensation for minor or incidental services provided for others, penalties, profit or loss on sales of material and supplies, sales of steam, water, or electricity, miscellaneous royalties, revenues from dehydration, other processing of gas of others, and gains on settlements of imbalance receivables. Separately report revenues from cash-out penalties.

Line No.	Description of Transaction (a)	Revenues (in dollars) (b)
1	End-User Pooling Services	822,363
2	Kansas Ad Valorem Surcharge	1,716,985
3	Disposition of Excess Retention Gas	3,400,000
4	Minor Items Each Less Than $250,000	125,838
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30	TOTAL	6,065,186

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Discounted Rate Services and Negotiated Rate Services

1. In column b, report the revenues from discounted rate services.
2. In column c, report the volumes of discounted rate services.
3. In column d, report the revenues from negotiated rate services.
4. In column e, report the volumes of negotiated rate services.

Line No.	Account (a)	Discounted Rate Services Revenue (b)	Discounted Rate Services Volumes (c)	Negotiated Rate Services Revenue (d)	Negotiated Rate Services Volumes (e)
1	Natural Gas Distribution and Transport	30,117,276	57,369,523		
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Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Gas Operation and Maintenance Expenses

1. Report operation and maintenance expenses. If the amount for previous year is not derived from previously reported figures, explain in footnotes.
2. Provide in footnotes the source of the index used to determine the price for gas supplied by shippers as reflected on line 74.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. PRODUCTION EXPENSES		
2	A. Manufactured Gas Production		
3	Manufactured Gas Production (Submit Supplemental Statement)	820	504
4	B. Natural Gas Production		
5	B1. Natural Gas Production and Gathering		
6	Operation		
7	750 Operation Supervision and Engineering	-	-
8	751 Production Maps and Records	-	-
9	752 Gas Well Expenses	2,793	20,781
10	753 Field Lines Expenses	-	-
11	754 Field Compressor Station Expenses	-	-
12	755 Field Compressor Station Fuel and Power	-	-
13	756 Field Measuring and Regulating Station Expenses	-	247
14	757 Purification Expenses	-	-
15	758 Gas Well Royalties	-	-
16	759 Other Expenses	-	-
17	760 Rents	-	-
18	TOTAL Operation (Total of lines 7 thru 17)	2,793	21,028
19	Maintenance		
20	761 Maintenance Supervision and Engineering	-	-
21	762 Maintenance of Structures and Improvements	-	-
22	763 Maintenance of Producing Gas Wells	-	-
23	764 Maintenance of Field Lines	-	-
24	765 Maintenance of Field Compressor Station Equipment	-	-
25	766 Maintenance of Field Measuring and Regulating Station Equipment	-	74
26	767 Maintenance of Purification Equipment	-	-
27	768 Maintenance of Drilling and Clearing Equipment	-	-
28	769 Maintenance of Other Equipment	-	-
29	TOTAL Maintenance (Total of lines 20 thru 28)	-	74
30	TOTAL Natural Gas Production and Gathering (Total of lines 18 and 29)	2,793	21,102

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Operation and Maintenance Expenses (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
31	B2. Products Extraction		
32	Operation		
33	770 Operation Supervision and Engineering	-	-
34	771 Operation Labor	-	-
35	772 Gas Shrinkage	-	-
36	773 Fuel	-	-
37	774 Power	9,660	9,180
38	775 Materials	-	-
39	776 Operation Supplies and Expenses	-	-
40	777 Gas Processed by Others	-	-
41	778 Royalties on Products Extracted	-	-
42	779 Marketing Expenses	-	-
43	780 Products Purchased for Resale	-	-
44	781 Variation in Products Inventory	-	-
45	(Less) 782 Extracted Products Used by the Utility-Credit	-	-
46	783 Rents	-	-
47	TOTAL Operation (Total of lines 33 thru 46)	9,660	9,180
48	Maintenance		
49	784 Maintenance Supervision and Engineering	81	2,568
50	785 Maintenance of Structures and Improvements	-	-
51	786 Maintenance of Extraction and Refining Equipment	-	-
52	787 Maintenance of Pipe Lines	-	-
53	788 Maintenance of Extracted Products Storage Equipment	-	-
54	789 Maintenance of Compressor Equipment	-	-
55	790 Maintenance of Gas Measuring and Regulating Equipment	-	-
56	791 Maintenance of Other Equipment	-	-
57	TOTAL Maintenance (Total of lines 49 thru 56)	81	2,568
58	TOTAL Products Extraction (Total of lines 47 and 57)	9,741	11,748

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Operation and Maintenance Expenses (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
59	C. Exploration and Development		
60	Operation		
61	795 Delay Rentals	-	-
62	796 Nonproductive Well Drilling	-	-
63	797 Abandoned Leases	-	-
64	798 Other Exploration	-	-
65	TOTAL Exploration and Development (Total of lines 61 thru 64)	-	-
66	D. Other Gas Supply Expenses		
67	Operation		
68	800 Natural Gas Well Head Purchases	-	-
69	800.1 Natural Gas Well Head Purchases, Intracompany Transfers	9,774,941	(4,792,202)
70	801 Natural Gas Field Line Purchases	1,563,832	1,542,992
71	802 Natural Gas Gasoline Plant Outlet Purchases	-	-
72	803 Natural Gas Transmission Line Purchases	200,809,828	269,512,514
73	804 Natural Gas City Gate Purchases	229,460,250	358,892,334
74	804.1 Liquefied Natural Gas Purchases	(131,662)	-
75	805 Other Gas Purchases	(2,081,673)	(2,004,003)
76	(Less) 805.1 Purchases Gas Cost Adjustments	49,777,535	18,539,895
77	TOTAL Purchased Gas (Total of lines 68 thru 76)	489,173,051	641,691,530
78	806 Exchange Gas	389,028	483,636
79	Purchased Gas Expenses		
80	807.1 Well Expense - Purchased Gas	-	-
81	807.2 Operation of Purchased Gas Measuring Stations	-	-
82	807.3 Maintenance of Purchased Gas Measuring Stations	-	-
83	807.4 Purchased Gas Calculations Expenses	-	-
84	807.5 Other Purchased Gas Expenses	-	-
85	TOTAL Purchased Gas Expenses (Total of lines 80 thru 84)	-	-

Name of Respondent **ATMOS ENERGY CORPORATION**		This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Operation and Maintenance Expenses (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
86	808.1 Gas Withdrawn from Storage - Debit	79,076,763	106,279,348
87	(Less) 808.2 Gas Delivered to Storage - Credit	(65,109,409)	(70,411,579)
88	809.1 Withdrawals of Liquefied Natural Gas for Processing - Debit	-	-
89	(Less) 809.2 Deliveries of Natural Gas for Processing - Credit	-	-
90	Gas Used in Utility Operation - Credit		
91	810 Gas Used for Compressor Station Fuel - Credit	-	-
92	811 Gas Used for Products Extraction - Credit	-	-
93	812 Gas Used for Other Utility Operations - Credit	(93,906)	(145,515)
94	TOTAL Gas Used in Utility Operations - Credit (Total of lines 91 thru 93)	(93,906)	(145,515)
95	813 Other Gas Supply Expenses	1,158,377	1,072,091
96	TOTAL Other Gas Supply Exp. (Total of lines 77, 78, 85, 86 thru 89, 94, 95)	504,593,904	678,969,511
97	TOTAL Production Expenses (Total of lines 3, 30, 58, 65, and 96)	504,607,258	679,002,865
98	2. NAT. GAS STORAGE, TERMINALING & PROCESSING EXPENSES		
99	A. Underground Storage Expenses		
100	Operation		
101	814 Operation Supervision and Engineering	1,250,654	1,888,856
102	815 Maps and Records	-	-
103	816 Wells Expenses	3,816,700	2,669,186
104	817 Lines Expense	424,496	202,062
105	818 Compressor Station Expenses	3,958,800	3,806,085
106	819 Compressor Station Fuel and Power	9,001	83,631
107	820 Measuring and Regulating Station Expenses	89,022	78,183
108	821 Purification Expenses	121,701	96,797
109	822 Exploration and Development	-	-
110	823 Gas Losses	55	-
111	824 Other Expenses	16,371	21,841
112	825 Storage Well Royalties	66,054	98,994
113	826 Rents	-	94
114	TOTAL Operation (Total of lines of 101 thru 113)	9,752,854	8,945,729

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Gas Operation and Maintenance Expenses (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
115	Maintenance		
116	830 Maintenance Supervision and Engineering	-	-
117	831 Maintenance of Structures and Improvements	29	21,684
118	832 Maintenance of Reservoirs and Wells	-	-
119	833 Maintenance of Lines	-	-
120	834 Maintenance of Compressor Station Equipment	3,089,373	7,309,870
121	835 Maintenance of Measuring and Regulating Station Equipment	17,696	26,729
122	836 Maintenance of Purification Equipment	169,037	160,528
123	837 Maintenance of Other Equipment	724	19
124	TOTAL Maintenance (Total of lines 116 thru 123)	3,276,859	7,518,830
125	TOTAL Underground Storage Expenses (Total of lines 114 and 124)	13,029,713	16,464,559
126	B. Other Storage Expenses		
127	Operation		
128	840 Operation Supervision and Engineering	17,257	38
129	841 Operation Labor and Expenses	275,267	263,169
130	842 Rents	31,552	34,590
131	842.1 Fuel	-	-
132	842.2 Power	-	-
133	842.3 Gas Losses	-	-
134	TOTAL Operation (Total of lines 128 thru 133)	324,076	297,797
135	Maintenance		
136	843.1 Maintenance Supervision and Engineering	-	-
137	843.2 Maintenance of Structures	-	-
138	843.3 Maintenance of Gas Holders	-	-
139	843.4 Maintenance of Purification Equipment	-	-
140	843.5 Maintenance of Liquefaction Equipment	-	-
141	843.6 Maintenance of Vaporizing Equipment	-	-
142	843.7 Maintenance of Compressor Equipment	-	-
143	843.8 Maintenance of Measuring and Regulating Equipment	-	-
144	843.9 Maintenance of Other Equipment	-	-
145	TOTAL Maintenance (Total of lines 136 thru 144)	-	-
146	TOTAL Other Storage Expenses (Total of lines 134 and 145)	324,076	297,797

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Operation and Maintenance Expenses (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
147	C. Liquefied Natural Gas Terminaling and Processing Expenses		
148	Operation		
149	844.1 Operation Supervision and Engineering	-	-
150	844.2 LNG Processing Terminal Labor and Expenses	-	-
151	844.3 Liquefaction Processing Labor and Expenses	-	-
152	844.4 Liquefaction Transportation Labor and Expenses	-	-
153	844.5 Measuring and Regulating Labor and Expenese	-	-
154	844.6 Compressor Station Labor and Expenses	-	-
155	844.7 Communication System Expenses	-	-
156	844.8 System Control and Load Dispatching	-	-
157	845.1 Fuel	-	-
158	845.2 Power	-	-
159	845.3 Rents	-	-
160	845.4 Demurrage Charges	-	-
161	(Less) 845.5 Wharfage Receipts - Credit	-	-
162	845.6 Processing Liquefied or Vaporized Gas by Others	-	-
163	846.1 Gas Losses	-	-
164	846.2 Other Expenses	-	-
165	TOTAL Operation (Total of lines 149 thru 164)	-	-
166	Maintenance		
167	847.1 Maintenance Supervision and Engineering	-	-
168	847.2 Maintenance of Structures and Improvements	-	-
169	847.3 Maintenance of LNG Processing Terminal Equipment	-	-
170	847.4 Maintenance of LNG Transportation Equipment	-	-
171	847.5 Maintenance of Measuring and Regulating Equipment	-	-
172	847.6 Maintenance of Compressor Station Equipment	-	-
173	847.7 Maintenance of Communication Equipment	-	-
174	847.8 Maintenance of Other Equipment	-	-
175	TOTAL Maintenance (Total of lines 167 thru 174)	-	-
176	TOTAL Liquefied Nat. Gas Terminaling and Proc. Exp. (Lines 165 and 175)	-	-
177	TOTAL Natural Gas Storage (Total of lines 125, 146, and 176)	13,353,789	16,762,356

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Operation and Maintenance Expenses (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
178	3. TRANSMISSION EXPENSES		
179	Operation		
180	850 Operation Supervision and Engineering	1,006,490	553,592
181	851 System Control and Load Dispatching	1,785,194	1,745,668
182	852 Communication System Expenses	1,736,044	1,608,993
183	853 Compressor Station Labor and Expenses	1,903,836	1,731,557
184	854 Gas for Compressor Station Fuel	86	3,999
185	855 Other Fuel and Power for Compressor Stations	154,575	288,471
186	856 Mains Expenses	90,158,546	90,889,477
187	857 Measuring and Regulating Station Expenses	1,481,702	1,623,094
188	858 Transmission and Compression of Gas by Others	121,938,693	100,384,306
189	859 Other Expenses	178,645	24,324
190	860 Rents	118,123	185,069
191	TOTAL Operation (Total of lines 180 thru 190)	220,461,934	199,038,550
192	Maintenance		
193	861 Maintenance Supervision and Engineering	4,767	-
194	862 Maintenance of Structures and Improvements	-	28
195	863 Maintenance of Mains	1,506,732	1,896,991
196	864 Maintenance of Compressor Station Equipment	2,153,939	3,406,728
197	865 Maintenance of Measuring and Regulating Station Equipment	552,055	1,174,275
198	866 Maintenance of Communication Equipment	107,649	148,019
199	867 Maintenance of Other Equipment	527,043	158,201
200	TOTAL Maintenance (Total of lines 193 thru 199)	4,852,185	6,784,242
201	TOTAL Transmission Expenses (Total of lines 191 and 200)	225,314,119	205,822,792
202	4. DISTRIBUTION EXPENSES		
203	Operation		
204	870 Operation Supervision and Engineering	34,571,543	44,105,749
205	871 Distribution Load Dispatching	1,346,653	1,228,615
206	872 Compressor Station Labor and Expenses	238	199
207	873 Compressor Station Fuel and Power	-	-

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Operation and Maintenance Expenses (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
208	874 Mains and Services Expenses	119,279,646	119,715,139
209	875 Measuring and Regulating Station Expenses - General	4,086,043	3,835,340
210	876 Measuring and Regulating Station Expenses - Industrial	210,007	259,963
211	877 Measuring and Regulating Station Expenses - City Gas Check Station	341,574	276,355
212	878 Meter and House Regulator Expenses	10,272,336	11,956,157
213	879 Customer Installations Expenses	2,166,550	3,606,665
214	880 Other Expenses	13,817,815	12,566,491
215	881 Rents	2,915,526	2,592,024
216	TOTAL Operation (Total of lines 204 thru 215)	189,007,931	200,142,697
217	Maintenance		
218	885 Maintenance Supervision and Engineering	293,417	406,506
219	886 Maintenance of Structures and Improvements	52,585	122,515
220	887 Maintenance of Mains	3,097,838	3,594,513
221	888 Maintenance of Compressor Station Equipment	563	1,323
222	889 Maintenance of Measuring & Regulating Station Equipment - General	3,539,187	3,750,798
223	890 Maintenance of Measuring & Regulating Station Equipment - Industrial	133,366	152,468
224	891 Maintenance of Meas. & Reg. Station Eqiup. - City Gate Check Station	105,203	167,003
225	892 Maintenance of Services	812,306	661,806
226	893 Maintenance of Meters and House Regulators	655,939	679,015
227	894 Maintenance of Other Equipment	534,904	450,207
228	TOTAL Maintenance (Total of lines 218 thru 227)	9,225,308	9,986,154
229	TOTAL Distribution Expenses (Total of lines 216 and 228)	198,233,239	210,128,851
230	5. CUSTOMER ACCOUNTS EXPENSES		
231	Operation		
232	901 Supervision	5,197,192	4,659,977
233	902 Meter Reading Expenses	17,576,122	17,253,887
234	903 Customer Records and Collection Expenses	52,401,675	53,932,004

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Gas Operation and Maintenance Expenses (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
235	904 Uncollectible Accounts	26,422,211	18,245,341
236	905 Miscellaneous Customer Accounts Expense	41,878	31,825
237	TOTAL Customer Accounts Expenses (Total of lines 232 thru 236)	101,639,078	94,123,034
238	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
239	Operation		
240	907 Supervision	2,833	3,102
241	908 Customer Assistance Expenses	1,091,303	1,024,126
242	909 Informational and Instructional Expenses	1,219,589	1,368,558
243	910 Miscellaneous Customer Service and Informational Expenses	3,132,198	3,795,142
244	TOTAL Customer Service and Information Expenses (Lines 240 thru 243)	5,445,923	6,190,928
245	7. SALES EXPENSES		
246	Operation		
247	911 Supervision	1,231,836	1,279,071
248	912 Demonstrating and Selling Expenses	1,246,876	1,510,595
249	913 Advertising Expenses	249,540	339,286
250	916 Miscellaneous Sales Expenses	1,364,296	1,573,143
251	TOTAL Sales Expenses (Total of lines 247 thru 250)	4,092,548	4,702,095
252	8. ADMINISTRATIVE AND GENERAL EXPENSES		
253	Operation		
254	920 Administrative and General Salaries	(31,815,807)	(17,832,365)
255	921 Office Supplies and Expenses	43,301,206	43,108,473
256	(Less) 922 Administrative Expenses Transferred - Credit	(538,239)	(355,115)
257	923 Outside Services Employed	17,042,873	24,872,580
258	924 Property Insurance	1,700,824	1,750,200
259	925 Injuries and Damages	32,487,108	28,317,687
260	926 Employee Pensions and Benefits	111,304,435	109,979,014
261	927 Franchise Requirements	511	3,037
262	928 Regulatory Commission Expenses	930,891	369,853
263	(Less) 929 Duplicate Charges - Credit	-	-
264	930.1 General Advertising Expenses	25,099	4,457
265	930.2 Miscellaneous General Expenses	11,653,787	7,320,681
266	931 Rents	6,768,048	6,885,570
267	TOTAL Operation (Total of lines 254 thru 266)	192,860,736	204,424,072
268	Maintenance		
269	932 Maintenance of General Plant	194,494	695,211
270	TOTAL Administrative and General Expenses (Total of lines 267 and 269)	193,055,230	205,119,283
271	TOTAL Gas O&M Expenses (Lines 97, 177, 201, 229, 237, 244, 251, & 270)	1,245,741,184	1,421,852,204

Atmos Energy Corporation
Manufactured Gas Production
Supplement to Page 317, Line 3
2020

	Current Year	Previous Year
L/P Gas Expense	-	-
Gas Mixing Expense	-	-
Misc. Production Expense	820	504
TOTAL Operations	820	504
Structures & Improvements	-	-
Production Equipment	-	-
TOTAL Maintenance	-	-
TOTAL Mfg. Gas Production	820	504

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

EXCHANGE AND IMBALANCE TRANSACTIONS

1. Report below details by zone and rate schedule concerning the gas quantities and related dollar amount of imbalances associated with system balancing and no-notice service. Also, report certificated natural gas exchange transactions during the year. Provide subtotals for imbalance and no-notice quantities for exchanges. If respondent does not have separate zones, provide totals by rate schedule. Minor exchange transactions (less than (100,000 Dth) may be grouped.

Line No.	Zone/Rate Schedule (a)	Gas Received from Others Amount (b)	Gas Received from Others Dth (c)	Gas Delivered to Others Amount (d)	Gas Delivered to Others Dth (e)
1	Louisiana Division	2,222	1,267	-	
2	West Texas Division	144,953	99,317	-	-
3	KY/Mid-States Division	-	-	367,777	20,459
4	Colorado/Kansas Division	-	-	93,099	31,640
5	Mississippi Division	19,104	23,989	-	-
6	Mid-Tex Division	(94,431)	129,917	-	-
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25	TOTAL	71,848	254,490	460,876	52,099

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

GAS USED IN UTILITY OPERATIONS

1. Report below details of credits during the year to Accounts 810, 811 and 812.
2. If any natural gas was used by the respondent for which a charge was not made to the appropriate operating expense or other account list separately in column (c) the Dth of gas used, omitting entries in column (d).

Line No.	Purpose for Which Gas Was Used	Account Charged	Natural Gas		Manufactured Gas	
			Gas Used (DTH)	Amount of Credit (in dollars)	Gas Used (DTH)	Amount of Credit
	(a)	(b)	(c)	(d)	(e)	(f)
1	810 Gas used for Compressor Station Fuel-Cr					
2	811 Gas used for Products Extraction-Cr					
3	Gas Shrinkage and Other Usage in Respdn'ts Own Proc.					
4	Gas Shrinkage, Etc. for Respondent's Gas Processed by Others					
5	812 Gas used for Other Util. Oprs-Cr (Rpt sep. for each prin. use. Group minor uses)					
6	Company Used Gas		87,884	93,906		
7	Other Utility Operations					
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25	TOTAL		87,884	93,906		

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission	(Mo,Da,Yr)	December 31, 2020

TRANSMISSION AND COMPRESSION OF GAS BY OTHERS (ACCOUNT 858)

1. Report below details concerning gas transported or compressed for respondent by others equaling more than 1,000,000 Dth and amounts of payments for such services during the year. Minor items (less than 1,000,000) Dth may be grouped. Also include in column (c) amounts paid as transition costs to an upstream pipeline.

2. In column (a) give name of companies, points of delivery and receipt of gas. Designate points of delivery and receipt so that they can be identified readily on a map of respondent's pipeline system.

3. Designate associated companies with an asterisk in column (b).

Line No.	Name of Company and Description of Service Performed (a)	* (b)	Amount of Payment (in dollars) (c)	Dth of Gas Delivered (d)
1				
2	Transmission and Compression Services			
3	to City Gate		503,611,610	
4				
5	Demand Storage Services		43,104,518	
6				
7	Less: Transmission Services Provided by			
8	APT to Mid-Tex (eliminated)	*	(424,777,435)	
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25				
26		TOTAL	121,938,693	

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Other Gas Supply Expenses (Account 813)

1. Report other gas supply expenses by descriptive titles that clearly indicate the nature of such expenses. Show maintenance expenses, revaluation of monthly encroachments recorded in Account 117.4, and losses on settlements of imbalance and gas losses not associated with storage separately. Indicate the functional classification and purpose of property to which any expenses relate. List separately items of $250,000 or more.

Line No.	Description (a)	Amount (in dollars) (b)
1	Storage Demand Fees	1,155,420
2	Minor Items Each Less Than $250,000	2,957
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30	**TOTAL**	1,158,377

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) X An Original (2) A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

MISCELLANEOUS GENERAL EXPENSES (Account 930.2)

1. Provide the information requested below on miscellaneous general expenses.
2. For Other Expenses, show the (a) purpose (b) recipient and (c) amount of such items. List separately amounts of $250,000 or more however, amounts less than $250,000 may be grouped if the number of items so grouped is shown.

Line No.	Description (a)	Amount (in dollars) (b)
1	Industry association dues	1,239,987
2	Experimental and general research expenses	
	a. Gas Research Institute (GRI)	
	b. Other	
3	Publishing and distribution of information and reports to stockholders; trustee; registrar; and transfer agent fees and expenses, and other expenses of servicing outstanding securities of the respondent	1,341,385
4	Directors Fees	1,250,388
5	Directors Retirement Expenses	2,689,697
6	Club Dues and Membership Fees	264,308
7	Contract Labor	4,280,837
8	Legal Expenses	419,650
9	Other Miscellaneous General Expenses (No individual amounts greater than $250,000)	167,535
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21		
22	TOTAL	11,653,787

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Depreciation, Depletion and Amortization of Gas Plant (Accts 403, 404.1, 404.2, 404.4, 405)
(Except Amortization of Acquisition Adjustments)

1. Report in Section A the amounts of depreciation expense, depletion and amortization for the accounts indicated and classified according to the plant functional groups shown.
2. Report in Section B, column (b) all depreciable or amortizable plant balances to which rates are applied and show a composite total. (If more desirable, report by plant account, subaccount or functional classifications other than those pre-printed in column (a). Indicate in a footnote the manner in which column (b) balances are obtained. If average balances are used, state

Section A. Summary of Depreciation, Depletion, and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization and Depletion of Producing Natural Gas Land and Land Rights (Account 404.1) (d)
1	Intangible Plant	-	-	-
2	Production Plant, Manufactured Gas	-	-	-
3	Production and Gathering Plant, Natural Gas	14,804,753	-	-
4	Products Extraction Plant	-	-	-
5	Underground Gas Storage Plant	144,663	-	-
6	Other Storage Plant	-	-	-
7	Base Load LNG Terminaling & Processing Plant	-	-	-
8	Transmission Plant	106,240,129	-	-
9	Distribution Plant	291,219,787	-	-
10	General Plant	33,775,855	-	-
11	Common Plant - Gas	-	-	-
12				
13				
14				
15				
16				
17				
18				
19				
20	TOTAL	446,185,187	-	-

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Depreciation, Depletion and Amortization of Gas Plant (Accts 403, 404.1, 404.2, 404.4, 405)
(Except Amortization of Acquisition Adjustments) (continued)

method of averaging used. For column (c) report available information for each plant functional classification listed in column (a). If composite depreciation accounting is used, report available information called for in columns (b) and (c) on this basis. Where the unit-of-production method is used to determine depreciation charges, show in a footnote any revisions made to estimated gas reserves.

3. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state in a footnote the amounts and nature of the provisions and the plant items to which related.

Section A. Summary of Depreciation, Depletion, and Amortization Charges

Line No.	Amortization of Underground Storage Land and Land Rights (Account 404.2) (e)	Amortization of Other Limited-term Gas Plant (Account 404.3) (f)	Amortization of Other Gas Plant (Account 405) (g)	TOTAL (b to g) (h)	Functional Classification (a)
1	-	-	-	-	Intangible Plant
2	-	-	-	-	Production Plant, Manufactured Gas
3	-	-	-	14,804,753	Production and Gathering Plant, Natural Gas
4	-	-	-	-	Products Extraction Plant
5	-	-	-	144,663	Underground Gas Storage Plant
6	-	-	-	-	Other Storage Plant
7	-	-	-	-	Base Load LNG Terminaling & Processing Plant
8	-	-	-	106,240,129	Transmission Plant
9	-	-	-	291,219,787	Distribution Plant
10	-	-	-	33,775,855	General Plant
11	-	-	-	-	Common Plant - Gas
12					
13					
14					
15					
16					
17					
18					
19					
20	-	-	-	446,185,187	TOTAL

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Depreciation, Depletion and Amortization of Gas Plant (Accts 403, 404.1, 404.2, 404.4, 405)
(Except Amortization of Acquisition Adjustments) (continued)

4. Add rows as necessary to completely report all data. Number the additional rows in sequence as 2.01, 2.02, 3.01, 3.02, etc.

Section B. Factors Used in Estimating Depreciation Charges

Line No.	Functional Classification (a)	Plant Bases (b)	Applied Depreciation or Amortization Rates (percent) (c)
1	Production and Gathering Plant		
2	Offshore	-	-
3	Onshore	-	N/A
4	Underground Gas Storage Plant	530,763,913	N/A
5	Distribution Plant	11,686,256,414	N/A
6	Transmission Plant		
7	Offshore	-	-
8	Onshore	3,594,113,980	N/A
9	General Plant	839,609,199	N/A
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	Note: Depreciation rates are established for each separate regulatory division and depreciated by FERC account thus we do not have depreciation rates by functional class.		

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Particulars Concerning Certain Income Deductions and Interest Charges Accounts

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts.

(a) Miscellaneous Amortization (Account 425) - Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions - Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than $250,000 may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) - For each associated company that incurred interest on debt during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) - Report details including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Other Income Deductions - Account 426	
2	Donations	12,552,283
3	Penalties	695,589
4	Political Activities	823,923
5	Civic Activities	598,623
6	Sports Events and Entertainment	1,146,595
7	Energy Efficiency Program	893,285
8	Meals and Entertainment	189,108
9	Board Meeting Expenses	177,213
10	Rabbi Trust Unrealized Activity	6,181,810
11	Misc. Employee/General Expense	780,112
12	TOTAL	24,038,541
13		
14	Interest on Debt to Associated Companies - Account 430	
15	Interest on Short-Term Debt	291,458
16		
17	Other Interest Expense - Account 431	
18	Interest on Term Loan	60,042
19	Interest on Customer Deposits - Rates vary according to state	533,507
20	Commitment Fees	4,491,128
21	Penalty - Interest	285,741
22	Interest on Commercial Paper	214,203
23	Interest on Taxes	178,572
24	Interest on Cost of Service Reserve	-
25	Interest on Deferred Director Compensation	17,624
26	Deferred Interest on Infrastructure Programs	(113,138,969)
27	TOTAL	(107,358,152)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

REGULATORY COMMISSION EXPENSES

1. Report below details of regulatory commission expenses incurred during the current year (or in previous years, if being-amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.

2. In columns (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.

Line No.	Description (Furnish name of regulatory commission or body, the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses to Date (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	Colorado Rate Cases				3,959
2	Kansas Rate Cases				341,124
3	Kentucky Rate Cases				183,412
4	Mid-Tex Division Rate Cases				893,513
5	West Texas Rate Cases				127,029
6	APT Rate Cases				-
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28					1,549,037

Name of Respondent	This Report Is:	Date of Report (Mo,Da,Yr)	Year of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years that are being amortized. List in column (a) the period of amortization.
4. Identify separately all annual charge adjustments (ACA).
5. List in column (f), (g), and (h) expenses incurred during year which were charges currently to income, plant or other accounts.
6. Minor items (less than $250,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CHARGED CURRENTLY TO							
Department (f)	Account No. (g)	Amount (h)	Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Colorado			32,706		-	36,665	1
Kansas			653,198		241,481	752,841	2
Kentucky			-		63,287	120,125	3
Texas			272,460		957,918	208,055	4
Texas			861,231		-	988,260	5
Texas			(73,685)		-	(73,685)	6
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	Note: Balances include $304,154 of Regulatory Commission costs recorded in Account 186.						23
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		0	1,745,910		1,262,686	2,032,261	28

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Employee Pensions and Benefits (Account 926)

1. Report below the items contained in Account 926, Employee Pensions and Benefits.

Line No.	Expense (a)	Amount (b)
1	Medical and Dental Benefits	34,967,881
2	Postretirement Benefits	6,039,730
3	Pension Cost	21,378,576
4	Restricted Stock Expense	11,808,738
5	Employee Incentive Compensation	23,161,433
6	401(k) Match	7,449,551
7	Fixed Annual Company Contribution	3,060,544
8	Long-Term Disability	1,007,413
9	Basic Life Insurance	576,143
10	Service Awards	684,520
11	Education Assistance Program	420,441
12	Company Owned Life Insurance	515,785
13	Other	233,680
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	Total	111,304,435

Name of Respondent	This Report Is:		Date of Report (Mo, Da, Yr)	Year of Report
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals and Other Accounts, and enter such amounts in the appropriate lines and columns provided. Salaries and wages billed to the Respondent by an affiliated company must be assigned to the particular operating function(s) relating to the expenses.

In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used. When reporting detail of other accounts, enter as many rows as necessary numbered sequentially starting with 75.01, 75.02, etc.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Payroll Billed by Affiliated Companies (c)	Allocation of Payroll Charged for Clearing Accounts Clearing Accounts (d)	Total (e)
1	Electric				
2	Operation				
3	Production	-			-
4	Transmission	-			-
5	Distribution	-			-
6	Customer Accounts	-			-
7	Customer Service and Informational	-			-
8	Sales	-			-
9	Administrative and General	-			-
10	TOTAL Operation (Total of lines 3 thru 9)	-			-
11	Maintenance				
12	Production	-			-
13	Transmission	-			-
14	Distribution	-			-
15	Administrative and General	-			-
16	TOTAL Maint. (Total of lines 12 thru 15)	-			-
17	Total Operation and Maintenance				
18	Production (Total of lines 3 thru 12)	-			-
19	Transmission (Total of lines 4 and 13)	-			-
20	Distribution (Total of lines 5 and 14)	-			-
21	Customer Accounts (Line 6)	-			-
22	Customer Service and Informational (Line 7)	-			-
23	Sales (Line 8)	-			-
24	Administrative and General (Total of lines 9 and 15)	-			-
25	TOTAL Oper. and Maint. (Total lines 18 thru 24)	-			-
26	Gas				
27	Operation				
28	Production - Manufactured Gas	-			-
29	Production - Nat. Gas (Including Expl. and Dev.)	-			-
30	Other Gas Supply	-			-
31	Storage, LNG Terminating and Processing	3,500,253			3,500,253
32	Transmission	18,510,232			18,510,232
33	Distribution	64,294,703			64,294,703
34	Customer Accounts	44,565,957			44,565,957
35	Customer Service and Informational	3,027,873			3,027,873
36	Sales	2,682,693			2,682,693
37	Administrative and General	57,868,964			57,868,964
38	TOTAL Operation (Total of lines 28 thru 37)	194,450,675			194,450,675
39	Maintenance				
40	Production - Manufactured Gas	-			-
41	Production - Natural Gas (Inc. Expl. & Dev.)	-			-
42	Other Gas Supply	-			-
43	Storage, LNG Terminating and Processing	1,115,870			1,115,870
44	Transmission	1,676,052			1,676,052
45	Distribution	6,988,698			6,988,698
46	Administrative and General	-			-
47	TOTAL Maint. (Total of lines 40 thru 46)	9,780,620			9,780,620

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DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Payroll Billed by Affiliated Companies (c)	Allocation of Payroll Charged for Clearing Accounts Clearing Accounts (d)	Total (e)
48	Gas (Continued)				
49	Total Operation and Maintenance				
50	Production - Manufactured Gas (Lines 28 and 40)	-			-
51	Production - Natural Gas (Including Expl. and Dev.) (Lines 29 and 41)	-			-
52	Other Gas Supply (Lines 30 and 42)	-			-
53	Storage, LNG Terminaling and Processing (Lines 31 and 43)	4,616,123			4,616,123
54	Transmission (Lines 32 and 44)	20,186,284			20,186,284
55	Distribution (Lines 33 and 45)	71,283,401			71,283,401
56	Customer Accounts (Line 34)	44,565,957			44,565,957
57	Customer Service and Informational (Line 35)	3,027,873			3,027,873
58	Sales (Line 36)	2,682,693			2,682,693
59	Administrative and General (Lines 37 and 46)	57,868,964			57,868,964
60	TOTAL Operation and Maint. (Total of lines 50 thru 59)	204,231,295			204,231,295
61	Other Utility Departments				
62	Operation and Maintenance				
63	TOTAL All Utility Dept. (Total of lines 25, 60, and 62)	204,231,295			204,231,295
64	Utility Plant				
65	Construction (By Utility Departments)				
66	Electric Plant	-			-
67	Gas Plant	167,544,542			167,544,542
68	Other	-			-
69	TOTAL Construction (Total lines 66 thru 68)	167,544,542			167,544,542
70	Plant Removal (By Utility Departments)				
71	Electric Plant	-			-
72	Gas Plant	3,144,840			3,144,840
73	Other	-			-
74	TOTAL Plant Removal (Total of lines 71 thru 73)	3,144,840			3,144,840
75					
75.01	Other Accounts (Specify):				
75.02	Costs and Expenses of Merchandising, Jobbing, and				
75.03	Contract Work (416)	-			-
75.04	Warehouse (163)	1,917,378			1,917,378
75.05	Other (426.4, 426.5)	176,248			176,248
75.06					
75.07					
75.08					
75.09					
75.10					
75.11					
75.12					
75.13					
75.14					
75.15					
75.16					
75.17					
75.18					
75.19					
75.20					
75.21					
75.22					
76	TOTAL Other Accounts	2,093,626			2,093,626
77	TOTAL SALARIES AND WAGES	377,014,303			377,014,303

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CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation partnership, organization of any kind, or individual (other than for services as an employee for payments made for medical and related services) amounting to more than $250,000, including payments for legislative services, except those which should be reported in Account 426.4 Expenditures for Certain Civic, Political and Related Activities.

(a) Name of person or organization rendering services.

(b) Total changes for the year.

2. Sum under a description "Other", all of the aforementioned services amounting to $250,000 or less.

3. Total under a description "Total", the total of all of the aforementioned services.

4. Charges for outside professional and other consultative services provided by associated (affiliated) companies should be excluded from this schedule and be reported on Page 358, according to the instructions for that schedule.

Line No.	Description (a)	Amount (in dollars) (b)
1	3S ENGINEERING AND DESIGN LLC	469,368
2	3T BRUSH CONTROL LLC	730,028
3	A AND D DIRTWORKS AND WELDING SERVICE INC	1,602,458
4	AAA LAWN CARE LLC	494,223
5	ACCENTURE LLP	286,109
6	ACCURATE CORROSION CONTROL INC	414,701
7	ACT SAW CUTTING AND REMOVAL	2,923,838
8	ALCO BUILDERS INC	655,624
9	AMERICAN CONSULTING AND TESTING INC	1,700,355
10	AMERICAN INNOVATIONS LTD	284,360
11	ANDREWS AND FOSTER DRILLING COMPANY	520,615
12	ANGI ENERGY SYSTEMS	798,575
13	ANR PIPELINE COMPANY	2,289,000
14	APACHE INDUSTRIAL SERVICES INC	607,453
15	ARCHROCK PARTNERS	436,302
16	ARMAND CONSTRUCTION INC	6,228,297
17	ASPS HOLDINGS LLC	21,079,527
18	ATMOS ENERGY CORPORATION	1,077,611
19	AUSTIN ENGINEERING CO INC	859,665
20	AVIZION TECHNOLOGIES GROUP	999,789
21	B AND T CONSTRUCTION INC	2,634,528
22	BAILEY HDD INC	3,960,872
23	BAIN AND COMPANY INC	3,720,125
24	BAKER BOTTS LLP	540,442
25	BAKER HUGHES PIPELINE MANAGEMENT GROUP	874,582
26	BAKER SERVICES	4,146,127
27	BALCH AND BINGHAM LLP	381,335
28	BALCONES ENVIRONMENTAL CONSULTING LLC	1,941,211
29	BASS ENGINEERING COMPANY INC	2,149,650
30	BATES CONCRETE CONSTRUCTION INC	344,795
31	BENTON GEORGIA LLC	13,949,682
32	BGE INC	616,054
33	BH SYSTEMS CONSULTING LLC	1,004,137
34	BINKLEY AND BARFIELD INC	376,202
35	BJ MCGUIRE CONCRETE CONSTRUCTION LTD	362,339
36	BLACKWELL FENCING	709,106
37	BLOOMFIELD HOMES LP	430,328
38	BOARDWALK CONCRETE SAWING LLC	493,912

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CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation partnership, organization of any kind, or individual (other than for services as an employee for payments made for medical and related services) amounting to more than $250,000, including payments for legislative services, except those which should be reported in Account 426.4 Expenditures for Certain Civic, Political and Related Activities.

(a) Name of person or organization rendering services.

(b) Total changes for the year.

2. Sum under a description "Other", all of the aforementioned services amounting to $250,000 or less.

3. Total under a description "Total", the total of all of the aforementioned services.

4. Charges for outside professional and other consultative services provided by associated (affiliated) companies should be excluded from this schedule and be reported on Page 358, according to the instructions for that schedule.

Line No.	Description (a)	Amount (in dollars) (b)
39	BOARDWALK PAVING AND CONSTRUCTION	22,772,212
40	BOARDWALK PLATING LLC	380,171
41	BOBCAT CONTRACTING LLC	38,394,456
42	BOLDEN INTEGRATED SYSTEMS INC	321,459
43	BRANDON BIRD UTILITIES CONSTRUCTION LLC	8,180,830
44	BROADSWORD CORROSION ENGINEERING LTD	391,541
45	BRYANT CONSULTANTS INC	780,503
46	BUNCIK PLUMBING	779,422
47	BURNS AND MCDONNELL	919,323
48	BUYERS BARRICADES INC	559,932
49	C AND S LEASE SERVICE	2,728,815
50	CAPCO CONSULTING SERVICES LLC	1,211,840
51	CAPCO CONTRACTORS INC	27,391,426
52	CCB CONSTRUCTION AND ASSOCIATES INC	2,142,039
53	CCI AND ASSOCIATES INC	1,155,650
54	CENERGY LLC	1,897,620
55	CENTURION AMERICAN DEVELOPMENT COMPANY	342,397
56	CHEMICAL WEED CONTROL INC	444,520
57	CHICK LANDSCAPING INC	302,587
58	CIVIL CONSTRUCTORS INC	1,548,233
59	CJB CONSTRUCTION	275,195
60	CLEMENTS RANCH LLC	369,665
61	COASTAL CORROSION CONTROL INC	443,262
62	COFFIN RENNER LLP	298,409
63	COMMERCIAL LAND INC	258,292
64	COMPLIANCE ENVIROSYSTEMS LLC	4,199,246
65	CONATSER CONSTRUCTION TX LP	2,351,376
66	CONTEGO HIM INC	660,701
67	CORNERSTONE PLUMBING - WACO TX	1,213,148
68	CORNERSTONE SURVEYING INC	459,195
69	CROSS UTILITIES LLC	1,490,634
70	CROWLEY PIPELINE AND LAND SURVEYING LLC	2,403,124
71	CROWN CASTLE USA INC	487,632
72	CT WELDING	325,791
73	CULBERSON CONSTRUCTION LLC	1,815,337
74	CWC RIGHT OF WAY INC	8,510,275
75	D AND L ENTERTAINMENT SERVICES INC	966,844
76	D R HORTON INC	1,558,177

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
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CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

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(a) Name of person or organization rendering services.

(b) Total changes for the year.

2. Sum under a description "Other", all of the aforementioned services amounting to $250,000 or less.

3. Total under a description "Total", the total of all of the aforementioned services.

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Line No.	Description (a)	Amount (in dollars) (b)
77	DALLAS CONSTRUCTORS INC	3,264,055
78	DALLAS TATE CONSTRUCTION	388,659
79	DANCO SERVICES LLC	3,539,654
80	DCG CONSTRUCTION LLC	793,379
81	DEPARTMENT OF TRANSPORTATION	372,380
82	DESERT NDT LLC	3,217,654
83	DEVINEY CONSTRUCTION COMPANY	601,650
84	DIAMOND EDGE SERVICES	513,763
85	DICKSON UNDERGROUND UTILITY CONSTRUCTION LLC	3,399,651
86	DKJ CONCRETE CONSTRUCTION INC	1,761,218
87	DKM ENTERPRISES LLC	406,417
88	DM SEEDING SERVICES LLC	264,274
89	DONALDSON CONSTRUCTION INC	501,600
90	DRIVER PIPELINE CO INC	84,516,335
91	E AND P SERVICES GROUP	1,018,372
92	EAGLE COMPLETIONS USA LTD	855,068
93	EAKIN PIPELINE CONSTRUCTION INC	7,109,725
94	ERNST AND YOUNG LLP	2,687,250
95	EGW UTILITIES INC	813,538
96	EMATS INC	602,148
97	EMC INC	361,532
98	EN ENGINEERING LLC	3,077,728
99	ENERGY LAND AND INFRASTRUCTURE LLC	1,135,288
100	ENERGY OUTREACH COLORADO	305,910
101	ENERGY TRANSFER FUEL LP	6,392,221
102	ENERTECH	969,799
103	ENTEGRA LLP	402,084
104	ENVISION CONTRACTORS LLC	7,997,591
105	ERCON TECHNOLOGIES LLC	749,677
106	EXPERIS US INC	380,651
107	EXPRO AMERICAS LLC	277,692
108	FESCO LTD	3,801,516
109	FIFTH THIRD BANK	1,023,709
110	FIGARI AND DAVENPORT LLP	320,827
111	FIRST CUT DESIGN AND FABRICATION INC	2,045,347
112	FIS ENERGY SYSTEMS INC	503,727
113	FISCHER AND BOONE	357,783
114	FISERV INC	472,104

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115	FLORIDA WEST SERVICES INC	1,237,273
116	FORESTAR REAL ESTATE GROUP INC	714,203
117	FOUR WINDS CONSTRUCTION COMPANY INC	1,091,973
118	FREESE AND NICHOLS INC	1,156,208
119	FUEL CELL CORPORATION OF THE AMERICAS INC	1,142,430
120	FUTURE INFRASTRUCTURE	37,233,484
121	G2 INTEGRATED SOLUTIONS LLC	1,052,402
122	GENESIS CONSTRUCTION	346,590
123	GERARDO PRUNEDA	341,767
124	GIBSON DUNN AND CRUTCHER LLP	711,336
125	GRIDSOURCE INCORPORATED	4,923,250
126	GULF SOUTH PIPELINE COMPANY LP	506,901
127	GUY WILLIS INSPECTION CO INC	9,488,918
128	H AND H CONCRETE ON DEMAND INC	403,529
129	H AND H XRAY SERVICES INC	457,579
130	H AND T UTILITIES LLC	2,477,478
131	H DIAZ CONTRACTORS LLC	366,835
132	HALFF TRITEX INC	9,185,649
133	HEATH CONSULTANTS INC	44,905,873
134	HIGH PROFILE INC	524,592
135	HIGHRIDGE CONSULTING	383,249
136	HINDS PAVING	536,239
137	HIRERIGHT LLC	255,151
138	HIS PIPELINE LLC	4,819,262
139	HOLLOMAN CORPORATION	601,140
140	HOUSLEY COMMUNICATIONS INC	931,095
141	HUDSON ENERGY LLC	744,956
142	INLINE SERVICES LLC	270,793
143	IRONHORSE UNLIMITED INC	29,489,097
144	J AND N UTILITIES	1,096,727
145	JAMES N BUSH CONSTRUCTION INC	920,751
146	JANA CORPORATION	297,852
147	JASCO CONSTRUCTION LLC	405,252
148	JENNINGS AND LITTLE EXCAVATING	305,475
149	JF CONSTRUCTION INC	11,834,230
150	JOHN BURNS CONSTRUCTION COMPANY OF TEXAS INC	1,136,991
151	JP MORGAN CHASE BANK	906,716
152	KEITH LOTTS PLUMBING	4,914,349

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CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

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Line No.	Description (a)	Amount (in dollars) (b)
153	KELLY NATURAL GAS PIPELINE LLC	6,302,662
154	KPMG	2,034,918
155	KR SWERDFEGER CONSTRUCTION INC	13,320,176
156	KRAMER KOMPANY	1,650,382
157	KSA ENGINEERS INC	1,868,459
158	LARRETT ENERGY SERVICES INC	39,488,030
159	LASEN INC	1,616,116
160	LATITUDE THIRTY SIX INC	411,861
161	LE TARA DEVELOPMENT LLC	490,381
162	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	1,246,520
163	LEXISNEXIS RISK DATA MANAGEMENT INC	253,558
164	LILLARD WISE SZYGENDA PLLC	1,322,914
165	LJA ENGINEERING INC	343,197
166	LONESTAR LAND SERVICES LLC	3,577,382
167	LOWES CONSTRUCTION LLC	851,815
168	M5 ENERGY SERVICES	1,916,246
169	MAGNOLIA RIVER SERVICES INC	30,936,265
170	MAHL AND ASSOCIATES INC	465,916
171	MARTIN CONTRACTING INC	5,111,233
172	MASTEC NORTH AMERICA INC	21,499,845
173	MATCOR INC	599,300
174	MATRIX RESOURCES INC	4,314,874
175	MCGUIREWOODS LLP	276,045
176	MCLEANS CP INSTALLATION INC	2,218,918
177	MEARS GROUP INC	21,369,123
178	MEDINA UTILITY SERVICES INC	5,823,345
179	MID SOUTH BORING AND PIPING	2,050,966
180	MIKE PATTERSON CONSTRUCTION INC	6,449,735
181	MILESTONE UTILITY SERVICES INC	268,508
182	MILLER PIPELINE CORP	29,858,982
183	MILLER PLUMBING COMPANY	254,479
184	MISSION SITE SERVICES LLC	25,915,732
185	MISSISSIPPI 811	279,257
186	MJ LOCATING SERVICE LLC	19,869,469
187	MM COLUMNS RESIDENTIAL LLC	316,013
188	MOODY CONSTRUCTION CO INC	1,133,880
189	MRC LLC	2,580,556
190	MULTI CHEM GROUP LLC	1,228,310

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CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

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191	MURPHREE PAVING COMPANY INC	562,470
192	NATIONAL INSPECTION SERVICES LLC	369,762
193	NDE SOLUTIONS LLC	1,189,985
194	NETHERLAND SEWELL AND ASSOCIATES INC	706,716
195	NEW DAWN PLUMBING	311,594
196	NORTH TEXAS LONE STAR PLUMBING LLC	4,553,971
197	NORTHERN PIPELINE CONSTRUCTION COMPANY	13,761,667
198	NORTHSTAR ENERGY SERVICES INC	1,076,435
199	NORTHSTAR ENERGY SOLUTIONS LLC	41,438,180
200	NTT DATA INC	619,950
201	NULINE UTILITY SERVICES LLC	3,388,036
202	OAK GROVE LANDSCAPE AND IRRIGATION LLC	716,150
203	OBANNON PLUMBING	408,082
204	OBRIEN REALTY ADVISORS LLC	421,644
205	ORYX OILFIELD SERVICES LLC	4,332,165
206	PANTHEON CONSTRUCTION INC	14,811,277
207	PARTNER INDUSTRIAL LP	1,207,719
208	PB VENTANA 1 LLC	416,291
209	PCI UTILITIES LLC	4,963,120
210	PEDRO SS SERVICES INC	1,595,571
211	PERCHERON LLC	8,365,681
212	PICARRO INC	385,886
213	PIPE VIEW LLC	7,726,984
214	PIPELINE CONSTRUCTION COMPANY INC	6,443,348
215	PIPELINE ENVIRONMENTAL AND COMPRESSION INDUSTRIES LLC	691,952
216	PIPELINE SUPPLY AND SERVICE LLC	341,282
217	PLAUCHE MASELLI PARKERSON LLP	780,536
218	PMB CAPITAL INVESTMENTS LP	536,905
219	POLARIS SERVICES LLC	4,842,608
220	PRIMORIS DISTRIBUTION SERVICES INC	21,652,827
221	PROFESSIONAL PIPE SERVICES	2,187,206
222	RANGER ENVIRONMENTAL INC	256,350
223	RD UNDERGROUND CONSTRUCTION	2,877,694
224	REAL PROPERTY RESOURCES INC	1,115,330
225	RED DOG OIL TOOLS INC	616,513
226	REVELL CONSTRUCTION COMPANY INC	2,111,984
227	RICCARDELLI CONSULTING SERVICES INC	421,040
228	RIDGEBACK SOLUTIONS GROUP LLC	899,600

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229	RISLAND PROSPER 221 LLC	780,424
230	RIZING LLC	351,618
231	RMC SURVEYING LLC	5,362,195
232	ROACH BROS LLC	373,577
233	ROADSAFE TRAFFIC SYSTEMS INC	335,696
234	RONALD CARROLL SURVEYOR INC	677,761
235	ROSEN USA	3,443,264
236	RSI INSPECTION LLC	536,782
237	RUSSMAR UTILITY MANAGEMENT LLC	564,119
238	RY CONSTRUCTION	305,955
239	SANDERS PLUMBING INC	350,643
240	SAUNDERS CONSTRUCTION INC	2,145,965
241	SAXON GLOBAL INC	257,600
242	SEALWELD USA INC	321,452
243	SENDERO ACQUISITIONS LP	1,133,000
244	SENDERO BUSINESS SERVICES	868,284
245	SENSUS USA	302,907
246	SIEMENS INDUSTRY INC	561,256
247	SILVERLEAF LANDSCAPE CONSTRUCTION LLC	312,472
248	SJB GROUP LLC	370,269
249	SKEENS CONSTRUCTION INC	563,430
250	SMC UTILITY CONSTRUCTION	5,851,959
251	SMETANA AND ASSOCIATES CONSTRUCTION CO IN	5,124,206
252	SOCFM DEVELOPER LLC	291,491
253	SOUTHEAST CONNECTIONS LLC	2,884,815
254	SOUTHERN CROSS LLC	6,558,880
255	SPARK THOUGHT	266,411
256	SQS NDT LP	838,297
257	STANTEC CONSULTING SERVICES INC	525,214
258	STATS INTERNATIONAL INC	3,304,181
259	STECKLER GRESHAM COCHRAN PLLC	1,492,760
260	STERLING RESOURCES LLC	2,987,460
261	STORMCON LLC	881,426
262	SUNBELT INDUSTRIAL SERVICES	817,380
263	SUPERIOR COMMERCIAL CONCRETE LLC	4,328,924

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Line No.	Description (a)	Amount (in dollars) (b)
264	SWAN PLUMBING HEATING AND AIR	2,597,412
265	SYSTEM SERVICES PIPELINE LLC	10,726,161
266	TADMOR CONTRACTORS LLC	674,057
267	TAYLOR CONSTRUCTION COMPANY INC	3,799,999
268	TAYLOR MORRISON OF TEXAS INC	284,144
269	TDW US INC	5,080,882
270	TEAGUE NALL AND PERKINS INC	1,085,702
271	TEAM CONSTRUCTION LLC	15,063,261
272	TECHNICAL INSTALLATION COMPANY LLC	6,612,516
273	TENNESSEE DEPARTMENT OF TRANSPORTATION	1,003,397
274	TEXAS 811	1,286,716
275	TEXAS AERIAL INSPECTIONS LLC	2,460,745
276	TEXAS STATE UTILITIES INC	28,818,718
277	THIGPEN ENERGY LLC	1,026,188
278	TJ INSPECTION INC	61,816,809
279	TJ INSPECTION TRAINING CENTER INC	792,852
280	TOMS DITCHING AND BACKHOE INC	372,811
281	TOTAL INFRASTRUCTURE MANAGEMENT SOLUTIONS LLC	1,018,068
282	TRI STATE UTILITY CONTRACTORS INC	4,752,498
283	TRIDENT PIPELINE INTEGRITY LLC	1,277,058
284	TRIDENT RESPONSE GROUP LLC	803,562
285	TRINITY UTILITIES AND BORING	370,512
286	TRITON CONSTRUCTION INC	8,691,643
287	TULSA INSPECTION RESOURCES LLC	635,502
288	TURNER ENVIRONMENTAL RESOURCES LLC	1,405,083
289	TURPIN ENGINEERING LLC	1,204,439
290	UNIVERSAL ENSCO INC	2,056,269
291	US ANALYTICS SOLUTIONS GROUP LLC	263,506
292	US PLUMBING AND REMODELING	1,075,633
293	UTILITEX CONSTRUCTION	947,819
294	VECTOR FORCE DEVELOPMENT LLC	2,498,204
295	VIRIDIAN HOLDINGS LP	299,951
296	VOXAI SOLUTIONS INC	547,872
297	WATKINS CONSTRUCTION CO LTD	77,884,719
298	WE DO IT INC	695,926

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Line No.	Description (a)	Amount (in dollars) (b)
299	WELDFIT ENERGY GROUP	665,363
300	WERNER PROPERTY SERVICES	2,081,989
301	WEST TEXAS ASPHALT	674,430
302	WESTHILL CONSTRUCTION INC	2,391,641
303	WILDCAT POWER AND COMMUNICATIONS LLC	802,024
304	WINKEL AND SON LP	689,134
305	WSP USA INC	12,620,626
306	WT APPRAISAL INC	333,507
307	ZYSTON LLC	272,754
308	Other (Each Amounting to $250,000 or Less)	49,982,496
309	TOTAL	1,344,280,726

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Transactions with Associated (Affiliated) Companies

1. Report below the information called for concerning all goods or services received from or provided to associated (affiliated) companies amounting to more than $250,000.
2. Sum under a description "Other" all of the aforementioned goods and services amounting to $250,000 or less.
3. Total under a description "Total" the total of all of the aforementioned goods and services.
4. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote the basis of the allocation.

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Goods or Services Provided by Affiliated Company			
2				
3	Property Insurance	Blueflame Insurance Services, LTD	146	13,908,591
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	Goods or Services Provided for Affiliated Company			
21				
22	Various Shared Services and Other Activity	Atmos Energy Holdings, Inc	146	(3,059,845)
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40	Total			10,848,746

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Atmos Energy Corporation	(1) X An Original (2) A Resubmission		Dec. 31, 2020

COMPRESSOR STATIONS

1. Report below particulars (details) concerning compressor stations. Use the following subheadings: field compressor stations, products extraction compressor stations, underground storage compressor stations, transmission compressor stations, distribution compressor stations, and other compressor stations.

2. For column (a), indicate the production areas where such stations are used. Relatively small field compressor stations may be grouped by production areas. Show the number of stations grouped. Designate any station under a title other than full ownership. State in a footnote the name of owner or co-owner, the nature of respondent's title, and percent of ownership,

Line No.	Name of Station and Location (a)	Number of Units at Station (b)	Certificated Horsepower for Each Station (c)	Plant Cost (d)
1	Underground Storage Compressor Stations:			
2	Kentucky (4 stations)	3		***
3				
4				
5				
6				
7	Kansas (1 station)	2		***
8				
9				
10				
11	Mississippi * (1 station)	1		***
12				
13				
14	Texas (4 stations)	14		***
15				
16				
17				
18				
19				
20	Transmission Compressor Stations:			
21	Texas (13 stations)	34		***
22				
23				
24				
25				
26				
27				
28				
29				
30				
31	* The compressor stations for these underground storage facilities are leased from a third party.			
32	** Expenses related to these compressor stations are incurred by the third party from whom we lease the compressor stations.			
33	*** Please see FERC Form 2 pages 206 and 207 line 52 for the cost of compressor station equipment.			
34		54		0

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Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission		Dec. 31, 2020

COMPRESSOR STATIONS (Continued)

if jointly owned. Designate any station that was not operated during the past year. State in a footnote whether the book cost of such station has been retired in the books of account, or what disposition of the station and its book cost are contemplated. Designate any compressor units in transmission compressor installed and put into operation during the year and show in a footnote the size of each such unit, and the date each such unit was placed in operation.

3. For column (d), include the type of fuel or power, if other than natural gas. If two types of fuel or power are used, show separate entries for natural gas and the other fuel or power.

Expenses (except depreciation and taxes) Fuel (e)	Expenses (except depreciation and taxes) Power (f)	Expenses (except depreciation and taxes) Other (g)	Gas for Compressor Fuel in Dth (h)	Electricity for Compressor Station in kWh (i)	Operational Data Total Compressor Hours of Operation During Year (j)	Operational Data Number of Compressors Operated at Time of Station Peak (k)	Date of Station Peak (l)	Line No.
								1
	9,115		5,186		1,552			2
								3
								4
								5
								6
	**		1,140		705			7
								8
								9
								10
	**		8,017		2,835			11
								12
								13
	64,527		298,819		18,270			14
								15
								16
								17
								18
								19
								20
	355,386		3,658,529		100,622			21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
	429,028		3,971,691		123,984			34

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	X An Original A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

GAS STORAGE PROJECTS

1. Report injections and withdrawals of gas for all storage projects used by respondent.

Line No.	Item (a)	Gas belonging to Respondent (Dth) (b)	Gas belonging to Others (Dth) (c)	Total Amount (Dth) (d)
	Storage Operations (In Dth)			
1	Gas Delivered to Storage			
2	January	256,006	255,368	511,374
3	February	503,662	451,951	955,613
4	March	1,209,863	2,234,418	3,444,281
5	April	2,065,235	606,968	2,672,203
6	May	2,243,240	1,376,518	3,619,758
7	June	2,938,842	799,475	3,738,317
8	July	4,036,068	221,725	4,257,793
9	August	3,568,937	173,719	3,742,656
10	September	3,078,143	(190,950)	2,887,193
11	October	1,857,997	(223,580)	1,634,417
12	November	792,183	881,007	1,673,190
13	December	380,000	830,824	1,210,824
14	TOTAL (Enter Total of Lines 2 thru 13)	22,930,176	7,417,443	30,347,619
15	Gas withdrawn from Storage			
16	January	4,677,884	959,174	5,637,058
17	February	5,895,248	2,359,284	8,254,532
18	March	2,042,298	886,219	2,928,517
19	April	1,830,139	633,469	2,463,608
20	May	65,921	331,191	397,112
21	June	80,538	58,297	138,835
22	July	159	404,811	404,970
23	August	50,502	804,195	854,697
24	September	-	307,896	307,896
25	October	1,251,022	681,987	1,933,009
26	November	2,564,231	(471,724)	2,092,507
27	December	4,793,315	1,213,786	6,007,101
28	TOTAL (Enter Total of Lines 16 thru 27)	23,251,257	8,168,585	31,419,842

Note: Amounts reported on this page reflect only gas storage activity in company owned underground storage facilities (listed on page 508).
It does not include amounts stored in third party facilities, such as pipelines or non-utility affiliates.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

GAS STORAGE PROJECTS (Continued)

Line No.	Item (a)	Total Amount (b)
	Storage Operations	
1	Top or Working Gas End of Year	40,669,124
2	Cushion Gas (Including Native Gas)	26,943,225
3	Total Gas in Reservoir (Enter Total of Line 1 and 2)	67,612,349
4	Certificated Storage Capacity	82,691,436
5	Number of Injection - Withdrawal Wells	117
6	Number of Observation Wells	12
7	Maximum Day's Withdrawal from Storage	799,866
8	Date of Maximum Days' Withdrawal	02/05/2020
9	LNG Terminal Companies (In Dth)	-
10	Number of Tanks	-
11	Capacity of Tanks	-
12	LNG Volume	
13	Received at "Ship Rail"	-
14	Transferred to Tanks	-
15	Withdrawn from Tanks	-
16	"Boil Off" Vaporization Loss	-

This page includes only underground storage facilities owned directly by Atmos Energy Corporation's utility operations. See page 508.
It does not include underground storage owned by non-utility affiliates or third parties that also provide storage services to Atmos.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Atmos Energy Corporation	X An Original A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

TRANSMISSION LINES

1. Report below by States the total miles of transmission lines of each transmission system operated by respondent at end of year.
2. Report separately any lines held under a title other than full ownership. Designate such lines with an asterisk, in column (b) and a footnote state the name of owner, or co-owner, nature of respondent's title, and percent ownership if jointly owned.
3. Report separately any line that was not operated during the past year. Enter in a footnote the details and state whether the book cost of such a line, or any portion thereof, has been retired in the books of account, or what disposition of the line and its book costs are contemplated.
4. Report the number of miles of pipe to one decimal point.

Line No.	Designation (Identification) of Line or Group of Lines (a)	* (b)	Total Miles of Pipe (c)
1			
2	Kansas		7.0
3	Kentucky		166.6
4	Louisiana		24.1
5	Mississippi		294.0
6	Tennessee		51.2
7	Texas		6,118.9
8	Virginia		1.2
9			
10			
11			
12			
13			
14			
15			
16			
17			
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40			
41			
42	TOTAL		6,663.0

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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TRANSMISSION SYSTEM PEAK DELIVERIES

1. Report below the total transmission system deliveries of gas, excluding deliveries to storage, for the periods of system peak deliveries indicated below, during the twelve months embracing the heating season overlapping the year's end for which this report is submitted, classified as to sales subject to FERC rate schedules and other sales. The season's peak normally will be reached before the due date of this report, April 30, which permits inclusion of the peak information required on this page.
2. Report Mcf on a pressure bas of 14.73 psia at 60F.

Line No.	Item (a)	Month/Day/ Year (b)	Amount of Mcf (c)	Curtailments on Month/Day Indicated (d)
	Section A. Three Highest Days of System Peak Deliveries			
1	Date of Highest Day's Deliveries	2/5/2020		
2	Deliveries to Customers Subject to FERC Rate Schedules			
3	Deliveries to Others		4,757,037	N/A
4	TOTAL		4,757,037	
5	Date of Second Highest Day's Deliveries	2/13/2020		
6	Deliveries to Customers Subject to FERC Rate Schedules			
7	Deliveries to Others		4,481,105	N/A
8	TOTAL		4,481,105	
9	Date of Third Highest Day's Deliveries	12/16/2020		
10	Deliveries to Customers Subject to FERC Rate Schedules			
11	Deliveries to Others		4,540,381	N/A
12	TOTAL		4,540,381	
	Section B. Highest Consecutive 3-Day System Peak Deliveries (and Supplies)			
13	Date of Three Consecutive Days' Highest System Peak Deliveries	2/5/2020 - 2/7/2020		
14	Deliveries to Customers Subject to FERC Rate Schedules			
15	Deliveries to Others		12,889,515	N/A
16	TOTAL		12,889,515	
17	Supplies from Line Pack			
18	Supplies from Underground Storage			
19	Supplies from Other Peaking Facilities			
	Section C. Highest Month's System Deliveries			
20	Month of Highest Month's System Deliveries	January		
21	Deliveries to Customers Subject to FERC Rate Schedules			
22	Deliveries to Others		110,618,841	
23	TOTAL		110,618,841	

Name of Respondent	This Report Is:	Date of Report	Year of Report
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AUXILIARY PEAKING FACILITIES

1. Report below auxiliary facilities of the respondent for meeting seasonal peak demands on the respondent's system, such as underground storage projects, liquefied petroleum gas installations, gas liquefaction plant, oil gas sets, etc.
2. For column (c), for underground storage projects, report the delivery capacity on February 1 of the heating season overlapping the year-end for which this report is submitted. For other facilities, report the rated maximum daily delivery capacities.
3. For column (d), indicate or exclude (as appropriate) the cost of any plant used jointly with another facility on the basis of predominant use, unless the auxiliary peaking facility is a separate plant as contemplated by general instruction 12 of the Uniform System of Accounts.

Line No.	Location of Facility (a)	Type of Facility (b)	Maximum Daily Delivery Capacity of Facility Dth (c)	Cost of Facility (In dollars) (d)	Was Facility Operated on Day of Highest Transmission Peak Delivery: Yes (e)	No (f)
1	Kentucky	Underground storage	98,100	*	X	
2						
3	Mississippi	Underground storage	31,000	*	X	
4						
5	Kansas	Underground storage	45,000	*	X	
6						
7	Texas	Underground storage	1,710,000	*	X	
8						
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24						
25						
26						
27						
28	* Please see FERC Form 2 pages 206 and 207 lines 44 through 56 for the underground storage plant cost.					
29						
30						

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Atmos Energy Corporation	X An Original A Resubmission		Dec. 31, 2020

GAS ACCOUNT - NATURAL GAS

1. The purpose of this schedule is to account for the quantity of natural gas received and delivered by the respondent.
2. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas.
3. Enter in column (c) the year to date Dth as reported in the schedules indicated for the items of receipts and deliveries.
4. Enter in column (d) the respective quarter's Dth as reported in the schedules indicated for the items of receipts and deliveries.
5. Indicate in a footnote the quantities of bundled sales and transportation gas and specify the line on which such quantities are listed.
6. If the respondent operates two or more systems which are not interconnected, submit separate pages for this purpose.
7. Indicate by footnote the quantities of gas not subject to Commission regulation which did not incur FERC regulatory costs by showing (1) the local distribution volumes another jurisdictional pipeline delivered to the local distribution company portion of the reporting pipeline (2) the quantities that the reporting pipeline transported or sold through its local distribution facilities or intrastate facilities and which the reporting pipeline received through gathering facilities or intrastate facilities, but not through any of the interstate portion of the reporting pipeline, and (3) the gathering line quantities that were not destined for interstate market or that were not transported through any interstate portion of the reporting pipeline.
8. Indicate in a footnote the specific gas purchase expense account(s) and related to which the aggregate volumes reported on line No. 3 relate.
9. Indicate in a footnote (1) the system supply quantities of gas that are stored by the reporting pipeline, during the reporting year and also reported as sales,transportation and compression volumes by the reporting pipeline during the same reporting year, (2) the system supply quantities of gas that are stored by the reporting pipeline during the reporting year which the reporting pipeline intends to sell or transport in a future reporting year, and (3) contract storage quantities.
10. Also indicate the volumes of pipeline production field sales that are included in both the company's total sales figure and the company's total transportation figure. Add additional information as necessary to the footnotes.

Line No.	Item (a)	Ref. Page No. of FERC Form Nos. 2/2-A (b)	Total Amount of Dth Year to Date (c)	Current 3 months Ended Amount of Dth Quarterly Only (d)
01	NAME OF SYSTEM:			
2	GAS RECEIVED			
3	Gas Purchases (Accounts 800-805)		272,471,746	
4	Gas of Others Received for Gathering (Account 489.1)	303		
5	Gas of Others Received for Transmission (Account 489.2)	305	610,270,228	
6	Gas of Others Received for Distribution (Account 489.3)	301	153,676,360	
7	Gas of Others Received for Contract Storage (Account 489.4)	307		
8	Exchanged Gas Received from Others (Account 806)	328	254,490	
9	Gas Received as Imbalances (Account 806)	328		
10	Receipts of Respondent's Gas Transported by Others (Account 858)	332		
11	Other Gas Withdrawn from Storage (Account 808.1)		43,766,018	
12	Gas Received from Shippers as Compressor Station Fuel			
13	Gas Received from Shippers as Lost and Unaccounted for			
14	Other (footnote)	521a	8,143,719	
15	Total Receipts (Total of lines 3 thru 14)		1,088,582,561	
16	GAS DELIVERED			
17	Gas Sales (Accounts 480-484)		265,953,759	
18	Deliveries of Gas Gathered for Others (Account 489.1)	303		
19	Deliveries of Gas Transported for Others (Account 489.2)	305	610,270,228	
20	Deliveries of Gas Distributed for Others (Account 489.3)	301	153,676,360	
21	Deliveries of Contract Storage Gas (Account 489.4)	307		
22	Exchange Gas Delivered to Others (Account 806)	328	52,099	
23	Gas Delivered as Imbalances (Account 806)	328		
24	Deliveries of Gas to Others for Transportation (Account 858)	332		
25	Other Gas Delivered to Storage (Account 808.2)		45,161,788	
26	Gas Used for Compressor Station Fuel	509	3,971,691	
27	Gas Used for Other Utility Operations	331	87,884	
28	Gas Used for Other Transport Operations	521a	510,974	
29	Disposition of Excess Retention Gas	521b	1,222,898	
30	Total Deliveries (Total of lines 17 thru 27)		1,080,907,681	
31	GAS UNACCOUNTED FOR			
32	Production System Losses			
33	Gathering System Losses			
34	Transmission System Losses		1,991,923	
35	Distribution System Losses		5,682,957	
36	Storage System Losses			
37				
38	Total Unaccounted For (Total of lines 30 thru 35)		7,674,880	
39	Total Deliveries & Unaccounted For (Total of lines 28 and 36)		1,088,582,561	

Footnote: This is the amount received from shippers that agrees to line 4 on page 521a. We do not separate the amount of retention we receive from shippers between that attributable to compressor station fuel and LUG as shown in lines 12 and 13 above so we included in line 14 Other.

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Shipper Supplied Gas for the Current Quarter

1. Report monthly (1) shipper supplied gas for the current quarter and gas consumed in pipeline operations, (2) the disposition of any excess, the accounting recognition given to such disposition and the specific account(s) charged or credited, and (3) the source of gas used to meet any deficiency, the accounting recognition given to the gas used to meet the deficiency, including the accounting basis of the gas and the specific account(s) charged or credited.
2. On lines 7, 14, 22 and 30 report only the dekatherms of gas provided by shippers under tariff terms and conditions for gathering, production/extraction/processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dekatherms must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 24-29. The dekatherms must be reported in column (d) unless the company has discounted or negotiated rates which should be reported in columns (b) and (c).
3. On lines 7, 14, 22 and 30 report only the dollar amounts of gas provided by shippers under tariff terms and conditions for gathering, production/extraction/processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dollar amounts must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 24-29. The dollar amounts must be reported in column (h) unless the company has discounted or negotiated rates which should be reported in columns (f) and (g). The accounting should disclose the account(s) debited and credited in columns (m) and (n).
4. Indicate in a footnote the basis for valuing the gas reported in Columns (f), (g) and (h).
5. Report in columns (j), (k) and (l) the amount of fuel waived, discounted or reduced as part of a negotiated rate agreement.
6. On lines 32-37 report the dekatherms and dollar value of the excess or deficiency in shipper supplied gas broken out by functional category and whether recourse rate, discounted or negotiated rate.
7. On lines 39 through 51 report the dekatherms, the dollar amount and the account(s) credited in Column (o) for the dispositions of gas listed in column (a).
8. On lines 53 through 65 report the dekatherms, the dollar amount and the account(s) debited in Column (n) for the sources of gas reported in column (a).
9. On lines 66 and 67, report forwardhaul and backhaul volume in Dths of throughput.
10. Where appropriate, provide a full explanation of the allocation process used in reported numbers in a footnote.

Line No.	Item (a)	Month 1 Discounted Rate Dth (b)	Month 1 Negotiated Rate Dth (c)	Month 1 Recourse Rate Dth (d)	Month 1 Total Dth (e)
1	**Shipper Supplied Gas (Lines 13 and 14 page 520)**				
2	Gathering				
3	Production/Extraction/Processing				
4	Transmission				8,143,719
5	Distribution				
6	Storage				
7	**Total Shipper Supplied Gas**				8,143,719
8	**Less Gas Used for Compressor Station Fuel (Line 26, Page 520)**				
9	Gathering				
10	Production/Extraction/Processing				
11	Transmission				(4,196,869)
12	Distribution				
13	Storage				
14	**Total Gas Used in Compressors**				(4,196,869)
15	**Less Gas Used for Other Deliveries and Gas Used for Other Operations (Line 27, Page 520) (Footnote)**				
16	Gathering				
17	Production/Extraction/Processing				
18	Transmission				(510,974)
19	Distribution				
20	Storage				
21	Other Deliveries (specify) (footnote details)				
22	**Total Gas Used For Other Deliveries and Gas Used for Other Operations**				(510,974)
23	**Less Gas Lost and Unaccounted For (Line 32, Page 520)**				
24	Gathering				
25	Production/Extraction/Processing				
26	Transmission				(1,991,923)
27	Distribution				
28	Storage				
29	Other Losses (specify) (footnote details)				
30	**Total Gas Lost and Unaccounted For**				(1,991,923)
31					
32					
33					
34					
35					

Footnote: The volumes reported in column (e) above are mcfs not Dths.

Footnote: As we do not prepare quarterly FERC information the data in column (e) above is for the calendar year.

Footnote: The amount in line 18 above is due to blowdowns, quantifiable leaks and line damage.

Footnote: These mcfs primarily include negotiated and tariff based volumes.

Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Shipper Supplied Gas for the Current Quarter (continued)

Line No.	Item (a)	Month 1 Discounted Rate Dth (b)	Month 1 Negotiated Rate Dth (c)	Month 1 Recourse Rate Dth (d)	Month 1 Total Dth (e)
31	**Net Excess or (Deficiency)**				
32	Gathering				
33	Production/Extraction				
34	Transmission				1,443,953
35	Distribution				
36	Storage				
37	**Total Net Excess or (Deficiency)**				1,443,953
38	**Disposition of Excess Gas:**				
39	Gas sold to others				(1,222,898)
40	Gas used to meet imbalances				
41	Gas added to system gas				2,666,851
42	Gas returned to shippers				
43	Other (list)				
44					
45					
46					
47					
48					
49					
50					
51	**Total Disposition of Excess Gas**				1,443,953
52	**Gas Acquired to Meet Deficiency:**				
53	System Gas				
54	Purchased gas				
55	Other (list)				
56					
57					
58					
59					
60					
61	**Total Gas Acquired to Meet Deficiency**				
62					
63					
64					
65					

CASE NO. 2021-00214
FR 16(7)(k)
ATTACHMENT 1

Name of Respondent	This Report Is:	Date of Report	Year of Report
ATMOS ENERGY CORPORATION	(1) [x] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	Dec. 31, 2020

Shipper Supplied Gas for the Current Quarter (continued)

Line No.	Amount Collected (Dollars)				Amount (in Dth) Not Collected				Month 1 Account(s) Debited (n)	Month 1 Account(s) Credited (o)
	Month 1 Discounted Rate Amount (f)	Month 1 Negotiated Rate Amount (g)	Month 1 Recourse Rate Amount (h)	Month 1 Total Amount (i)	Month 1 Waived Dth (j)	Month 1 Discounted Dth (k)	Month 1 Negotiated Dth (l)	Month 1 Total Dth (m)		
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Name of Respondent **ATMOS ENERGY CORPORATION**	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2020

Shipper Supplied Gas for the Current Quarter (continued)

Line No.	Amount Collected (Dollars)				Amount (in Dth) Not Collected				Month 1 Account(s) Debited (n)	Month 1 Account(s) Credited (o)
	Month 1 Discounted Rate Amount (f)	Month 1 Negotiated Rate Amount (g)	Month 1 Recourse Rate Amount (h)	Month 1 Total Amount (i)	Month 1 Waived Dth (j)	Month 1 Discounted Dth (k)	Month 1 Negotiated Dth (l)	Month 1 Total Dth (m)		
36										
37										
38										
39				3,400,000						4950.31374
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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SYSTEM MAPS

1. Furnish 5 copies of a system map (one with each filed copy of this report) of the facilities operated by the respondent for the production, gathering, transportation, and sale of natural gas. New maps need not be furnished if no important change has occurred in the facilities operated by the respondent since the date of the maps furnished with a previous year's annual report. If however, maps are not furnished for this reason, reference should be made in the space below to the year's annual report with which the maps were furnished.
2. Indicate the following information on the maps:
   (a) Transmission lines.
   (b) Incremental facilities.
   (c) Location of gathering areas.
   (d) Location of zones and rate areas.
   (e) Location of storage fields.
   (f) Location of natural gas fields.
   (g) Locations of compressor stations.
   (h) Normal direction of gas flow (indicated by arrows).
   (i) Size of pipe.
   (j) Location of products extraction plants, stabilization plants, purification plants, recycling areas, etc.
   (k) Principal communities receiving service through the respondent's pipeline.
3. In addition, show on each map: graphic scale of the map; date of the facts the map purports to show; a legend giving all symbols and abbreviations used; designations of facilities leased to or from another company, giving name of such other company.
4. Maps not larger than 24 inches square are desired. If necessary, however, submit larger maps to show essential information. Fold the maps to a size not larger than this report. Bind the maps to the report.

See our web site at www.atmosenergy.com for a copy of current system map.

Select: Our Company / About / Overview

View System Map

Name of Respondent	This Report Is:	Date of Report	Year of Report
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FOOTNOTE REFERENCE

Page No. (a)	Line or Item No. (b)	Column No. (c)	Footnote No. (d)

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FOOTNOTE TEXT

Footnote No. (a)	Footnote Text (b)

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REQUEST:

Section 16. Applications for General Adjustments of Existing Rates.

(7) Each application requesting a general adjustment in rates supported by a fully forecasted test period shall include the following or a statement explaining why the required information does not exist and is not applicable to the utility's application:

(l) The annual report to shareholders or members and the statistical supplements covering the most recent two (2) years from the application filing date;

RESPONSE:

Please see attachment FR_16(7)(l)_Att1 for the Summary Annual Reports and attachment FR_16(7)(l)_Att2 for the Statistical Summaries during the last two years.

ATTACHMENTS:

ATTACHMENT 1 - FR_16(7)(l)_Att1 - Summary Annual Reports 2019-2020.pdf, 239 Pages.

ATTACHMENT 2 - FR_16(7)(l)_Att2 - Statistical Summary 2019-2020.pdf, 81 Pages.

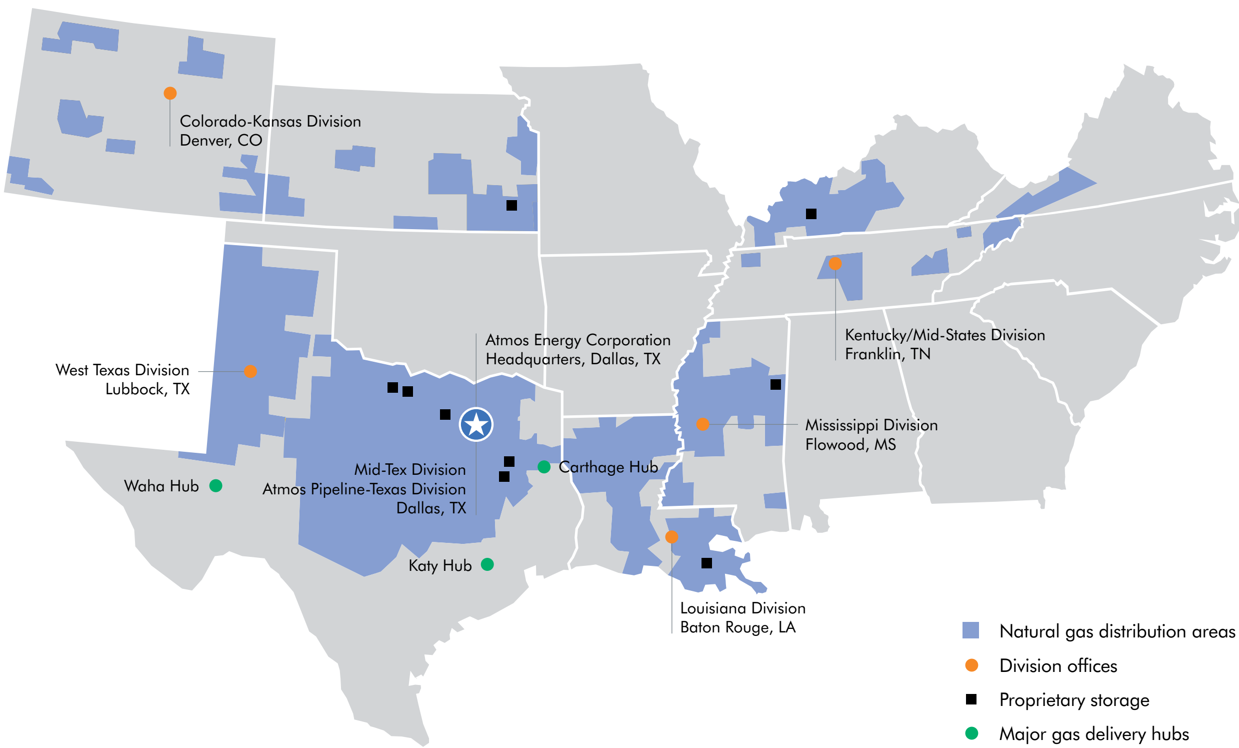
Respondent: Michelle Faulk

Atmos Energy Corporation
2019 Annual Report

CASE NO. 2021-00214
FR 16(7)(l)
ATTACHMENT 1

Atmos Energy at a Glance

Delivering safe, clean and economical natural gas to more than 3 million homes and businesses



Financial Highlights

3 million	Regulated distribution assets in eight states serving more than 3 million customers.
$10B-$11B	Projected annual capital expenditures of about $10 billion to $11 billion through fiscal 2024; over 80% spent on safety and reliability.
90% | 99%	Earning on about 90% of annual capital expenditures within 6 months and on 99% within 12 months.
6% to 8%	6% to 8% forecasted earnings and dividends per share growth through fiscal 2024.
35 years	17 consecutive years of annual EPS growth; 35 consecutive years of annual dividend growth.

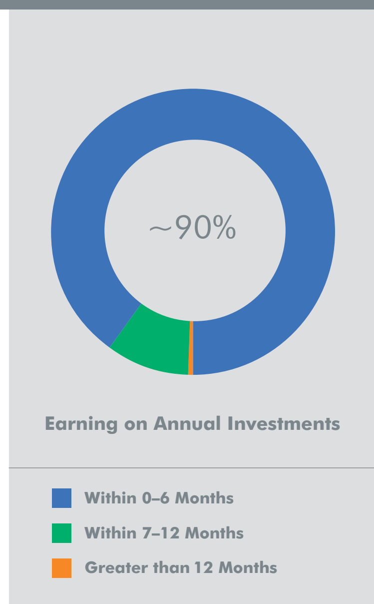
ON THE COVER: Olathe, Kansas Firefighter Brandon Magaha (Engineer), Olathe residents David and Dawson Veatch and Atmos Energy Manager of Public Affairs in our Colorado-Kansas Division, Aaron Bishop.

Earnings Growth

Through System and Business Modernization

Constructive Regulatory Mechanisms Support System and Business Modernization

$10 billion to $11 billion in capital investments through 2024; >80% allocated to safety + **Constructive rate mechanisms reducing regulatory lag** = **6% to 8% consolidated EPS growth**



Fiscal 2019 by the Numbers

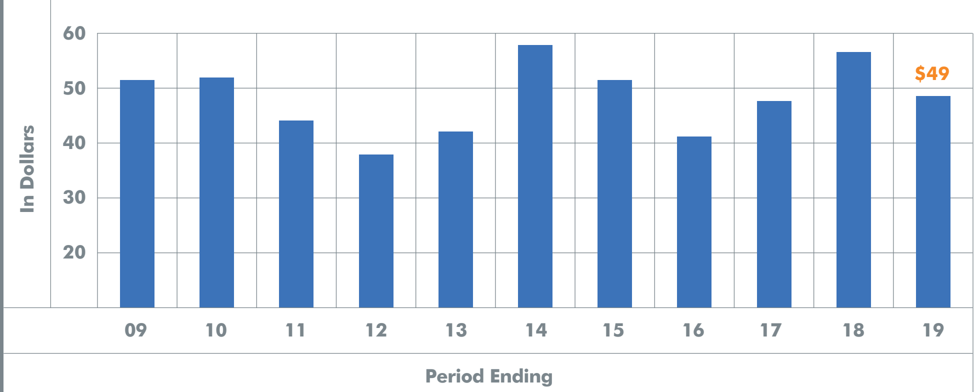
$511.4 million	**$4.35 EPS**	**$2.10 share**	**23.8 percent**	**$113.89 share**
Adjusted net income for the fiscal year was $511.4 million, compared to $444.3 million in fiscal 2018.	Adjusted earnings per diluted share in fiscal 2019 went up 35 cents, or 8.8 percent, to $4.35, marking our 17th consecutive annual increase.	Dividends paid in fiscal 2019 were $2.10 per share.	Total shareholder return for fiscal 2019 was 23.8 percent.	Our stock closed at $113.89 on September 30, 2019.

In fiscal 2019, Atmos Energy continued our journey to being the safest provider of natural gas services. We invested **$1.7 billion** with about **87 percent** of the capital investment **dedicated to safety and reliability** projects. These investments not only improved the safety of our assets but also our financial performance. And, although our capital spending has increased, our average **monthly bill remains one of the most affordable** utility bills in the household.

890 miles	We replaced approximately 890 miles of natural gas distribution and transmission pipelines to make our system even safer and more reliable.
53,000 lines	We replaced more than 53,000 service lines.
288,000 hours	We conducted 288,000 hours of safety and technical and other training in order to continue to provide safe and reliable service.
8.8 percent	Reported earnings per diluted share from continuing operations increased 8.8 percent, to $4.35 for fiscal 2019 marking our 17th consecutive annual increase. Net income for the fiscal year was $511 million, compared to $444 million in fiscal 2018.
$2.10 per share	Dividends paid in fiscal 2019 were $2.10 per share. In November 2019, the board of directors continued our trend of consecutive annual dividend increases for the 36th consecutive year by raising the indicated rate by 9.5 percent for fiscal 2020 to $2.30 per share.

Average Monthly Customer Bills

Although we invested almost $10 billion over the last 10 years, our average monthly bill is among the most affordable utility bill in the household.



To Our Shareholders

Kim R. Cocklin

Fiscal 2019 was the eighth consecutive year of successfully executing our proven investment strategy focused on operating safely and reliably while we modernize our natural gas distribution, transmission and storage systems. We invested $1.7 billion with about 87 percent of that capital investment dedicated to safety and reliability projects. With these investments, we were able to replace 770 miles of distribution main, 120 miles of transmission main and 53,000 service lines. Our system is safer because of these investments.

Using Technology To Modernize Our Business

In fiscal 2019, we rolled out several new technologies that will help scale our operations, improve the quality of the service we provide and make it easier to do business with us. One of the most exciting tools is LocusMap, which will allow us to digitally capture our asset data as we complete our projects. We also continued our systematic roll out of advanced leak detection technology to enhance our ability to monitor our system to keep the public safe and help us prioritize our pipe replacement work. Finally, we implemented new technology that uses predicative analytics to more quickly identify the best customer support associate to meet a customer's needs.

Financial Performance

Earnings per share increased 8.8% to $4.35, our 17th consecutive annual increase. Net income was $511 million. Our distribution operations contributed $329 million, or 64% of our fiscal 2019 net income. Net income from our pipeline and storage operations was $182 million. During fiscal 2019, rate relief increased our contribution margin by $80 million. We also benefited from net customer growth exceeding one percent and increased transportation margins. The increased margins supported higher spending for pipeline maintenance and other system integrity activities and training. We were able to increase our training hours by 67% to nearly 288,000 hours delivered. This investment in our gas professionals is critical to our ability to operate safely and reliably.

Our track record of consistent financial performance supported our ability to raise over $2 billion of debt and equity financing that we used to support our capital spending program and strengthen our financial profile. At September 30, 2019, our balance sheet had an equity-to-capital ratio of 59.0 percent, compared to 56.7 percent as of the fiscal 2018 year-end and we had $1.6 billion in net liquidity on hand to meet anticipated financial needs.

This financial performance has also generated significant shareholder value over a long period of time. As a result of this performance and the resulting growth in our market capitalization, we were selected to join the S&P 500 index in February 2019. Our status as an S&P 500 company is a testament to current and former employees and leaders who have diligently built Atmos Energy into the industry leading company it is today.

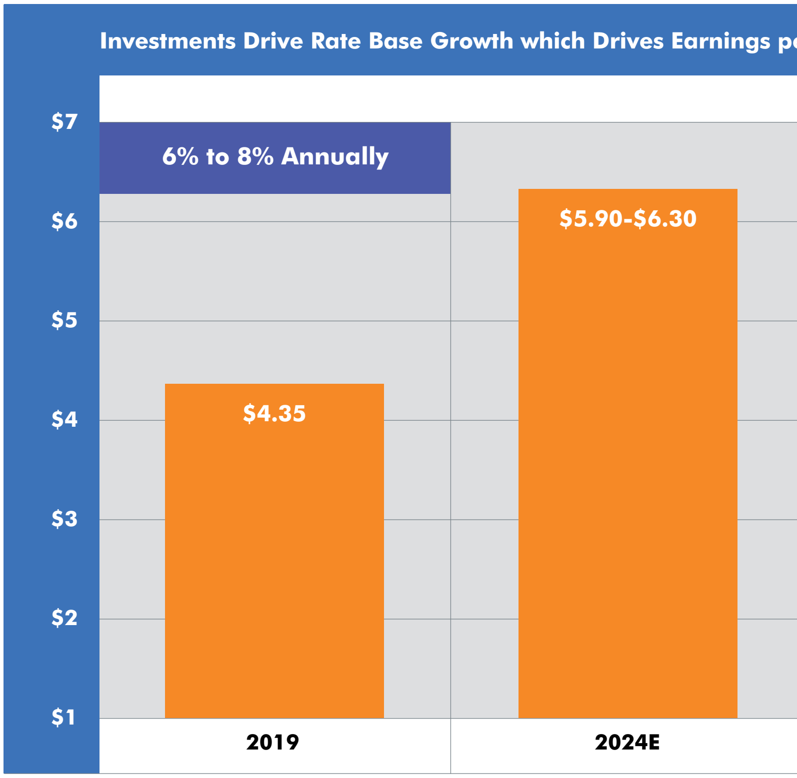
Outlook

System modernization is an ongoing effort that requires significant capital investments and partnering closely with regulators and customers to achieve balanced regulatory constructs. Our portfolio of regulatory mechanisms provides for the accelerated recovery of investments in safety that support our ability to continue to increase our capital spending.

Our capital spending for fiscal 2020 is forecast to be between $1.85 billion and $1.95 billion. We expect our capital expenditures through fiscal 2024 will be about $10 billion to $11 billion. Our total rate base is expected to grow from approximately $9.2 billion at the end of fiscal 2019 to between $17 billion and $18 billion by the end of fiscal 2024 at a rate of between 12 percent and 14 percent per year. Accordingly, we project that earnings per diluted share and dividends per share will increase at an annual growth rate of between 6 percent and 8 percent through fiscal 2024.

Our guidance for earnings per diluted share in fiscal 2020 ranges between $4.58 and $4.73. Net income is forecast to be between $560 million and $590 million in fiscal 2020.

Investing in Safety



Key Assumptions

- Capital expenditures of $10 billion – $11 billion through fiscal 2024, financed with a blend of long-term debt and equity
- Maintain existing regulatory mechanisms for infrastructure investment
- Normal weather
- O&M expense inflation rate of 2.5% - 3.5% annually
- Approximately $5.5 billion to $6.5 billion of incremental financing through Fiscal 2024

Leadership Update


J. Kevin Akers

In February, Ruben E. Esquivel retired from the Company's Board of Directors. Mr. Esquivel joined the Board in 2008 and served as a member of the Audit, Executive and Human Resources Committees and chair of the Work Session/ Annual Meeting Committee during his tenure. The Board benefited greatly from Mr. Esquivel's leadership and guidance over the last 11 years.

In August the Board announced that effective October 1, 2019, Kevin Akers would be appointed President and Chief Executive Officer and that I would remain Executive Chairman of the Board after Mike Haefner announced his intention to retire. Our Board has always made leadership development and executive succession planning one of its most important priorities. Kevin is a gifted leader with deep industry experience to continue our safety-driven investment strategy. The Board of Directors and all of Atmos Energy's employees are indebted to Mike for his years of leadership. He built a strong management team, and the Board has every confidence that the Company will continue to thrive under Kevin's leadership.

Kevin will lead an experienced management committee comprised of leaders who have risen through our ranks and held positions of increasing importance. And these leaders will be supported by our 4,800 employees who are dedicated to operating safely, providing exceptional customer service and supporting the communities where they live and work. For Atmos Energy, fiscal year 2019 marked another successful chapter in our journey to becoming the nation's safest natural gas company.

Kim R. Cocklin

Kim R. Cocklin
Executive Chairman of the Board

November 15, 2019

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K

(Mark One)

☑ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended September 30, 2019

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 1-10042

Atmos Energy Corporation
(Exact name of registrant as specified in its charter)

Texas and Virginia	**75-1743247**
(State or other jurisdiction of incorporation or organization)	*(IRS employer identification no.)*
1800 Three Lincoln Centre **5430 LBJ Freeway** **Dallas, Texas**	**75240**
(Address of principal executive offices)	*(Zip code)*

Registrant's telephone number, including area code:
(972) 934-9227

Securities registered pursuant to Section 12(b) of the Act:

Table of each class	Trading Symbol	Name of each exchange on which registered
Common stock No Par Value	ATO	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☑ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☑

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☑ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☑

The aggregate market value of the common voting stock held by non-affiliates of the registrant as of the last business day of the registrant's most recently completed second fiscal quarter, March 31, 2019, was $11,826,627,172.

As of November 7, 2019, the registrant had 119,343,545 shares of common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Definitive Proxy Statement to be filed for the Annual Meeting of Shareholders on February 5, 2020 are incorporated by reference into Part III of this report.

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GLOSSARY OF KEY TERMS

Adjusted diluted net income per share	Non-GAAP measure defined as diluted net income per share before the one-time, non-cash income tax benefit
Adjusted net income	Non-GAAP measure defined as net income before the one-time, non-cash income tax benefit
AEC	Atmos Energy Corporation
AEH	Atmos Energy Holdings, Inc.
AEM	Atmos Energy Marketing, LLC
AFUDC	Allowance for funds used during construction
AOCI	Accumulated Other Comprehensive Income
ARM	Annual Rate Mechanism
ATO	Trading symbol for Atmos Energy Corporation common stock on the NYSE
Bcf	Billion cubic feet
Contribution Margin	Non-GAAP measure defined as operating revenues less purchased gas cost
COSO	Committee of Sponsoring Organizations of the Treadway Commission
DARR	Dallas Annual Rate Review
ERISA	Employee Retirement Income Security Act of 1974
FASB	Financial Accounting Standards Board
FERC	Federal Energy Regulatory Commission
GAAP	Generally Accepted Accounting Principles
GRIP	Gas Reliability Infrastructure Program
GSRS	Gas System Reliability Surcharge
LTIP	1998 Long-Term Incentive Plan
Mcf	Thousand cubic feet
MDWQ	Maximum daily withdrawal quantity
Mid-Tex ATM Cities	Represents a coalition of 47 incorporated cities or approximately 8 percent of the Mid-Tex Division's customers.
Mid-Tex Cities	Represents all incorporated cities other than Dallas and Mid-Tex ATM Cities, or approximately 72 percent of the Mid-Tex Division's customers.
MMcf	Million cubic feet
Moody's	Moody's Investor Service, Inc.
NGA	Natural Gas Act of 1938
NYMEX	New York Mercantile Exchange, Inc.
NYSE	New York Stock Exchange
PHMSA	Pipeline and Hazardous Materials Safety Administration
PPA	Pension Protection Act of 2006
PRP	Pipeline Replacement Program
RRC	Railroad Commission of Texas
RRM	Rate Review Mechanism
RSC	Rate Stabilization Clause
S&P	Standard & Poor's Corporation
SAVE	Steps to Advance Virginia Energy
SEC	United States Securities and Exchange Commission
SGR	Supplemental Growth Rider
SIR	System Integrity Rider
SRF	Stable Rate Filing
SSIR	System Safety and Integrity Rider
TCJA	Tax Cuts and Jobs Act of 2017
WNA	Weather Normalization Adjustment

PART I

The terms "we," "our," "us", "Atmos Energy" and the "Company" refer to Atmos Energy Corporation and its subsidiaries, unless the context suggests otherwise.

ITEM 1. *Business.*

Overview and Strategy

Atmos Energy Corporation, headquartered in Dallas, Texas, and incorporated in Texas and Virginia, is one of the country's largest natural-gas-only distributors based on number of customers. We deliver safe, clean, reliable, efficient, affordable and abundant natural gas through regulated sales and transportation arrangements to over three million residential, commercial, public authority and industrial customers in eight states located primarily in the South. We also operate one of the largest intrastate pipelines in Texas based on miles of pipe.

Atmos Energy's vision is to be the safest provider of natural gas services. We intend to achieve this vision by:

- operating our business exceptionally well
- investing in our people and infrastructure
- enhancing our culture.

Since 2011, our operating strategy has focused on modernizing our distribution and transmission system to improve safety and reliability. Since that time, our capital expenditures have increased approximately 14% annually. Additionally, during this period, we have added new or modified existing regulatory mechanisms to reduce regulatory lag. Our ability to increase capital spending annually to modernize our system has increased our rate base, which has resulted in rising earnings per share and shareholder value.

Our core values include focusing on our employees and customers while conducting our business with honesty and integrity. We continue to strengthen our culture through ongoing communications with our employees and enhanced employee training.

Operating Segments

As of September 30, 2019, we manage and review our consolidated operations through the following reportable segments, which are discussed in further detail below.

- The *distribution segment* is primarily comprised of our regulated natural gas distribution and related sales operations in eight states.
- The *pipeline and storage segment* is comprised primarily of the pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana.

Prior to disposition, the natural gas marketing segment, which was comprised of our natural gas marketing business, was also a reportable segment.

Distribution Segment Overview

The following table summarizes key information about our six regulated natural gas distribution divisions, presented in order of total rate base.

Division	Service Areas	Communities Served	Customer Meters
Mid-Tex	Texas, including the Dallas/Fort Worth Metroplex	550	1,722,424
Kentucky/Mid-States	Kentucky	230	183,450
	Tennessee		154,004
	Virginia		24,536
Louisiana	Louisiana	270	365,320
West Texas	Amarillo, Lubbock, Midland	80	316,844
Mississippi	Mississippi	110	266,727
Colorado-Kansas	Colorado	170	121,883
	Kansas		136,647

We operate in our service areas under terms of non-exclusive franchise agreements granted by the various cities and towns that we serve. At September 30, 2019, we held 1,017 franchises having terms generally ranging from five to 35 years. A significant number of our franchises expire each year, which require renewal prior to the end of their terms. Historically, we have successfully renewed these franchises and believe that we will continue to be able to renew our franchises as they expire.

Revenues in this operating segment are established by regulatory authorities in the states in which we operate. These rates are intended to be sufficient to cover the costs of conducting business, including a reasonable return on invested capital. In addition, we transport natural gas for others through our distribution systems.

Rates established by regulatory authorities often include cost adjustment mechanisms for costs that (i) are subject to significant price fluctuations compared to our other costs, (ii) represent a large component of our cost of service and (iii) are generally outside our control.

Purchased gas cost adjustment mechanisms represent a common form of cost adjustment mechanism. Purchased gas cost adjustment mechanisms provide a method of recovering purchased gas costs on an ongoing basis without filing a rate case because they provide a dollar-for-dollar offset to increases or decreases in the cost of natural gas. Therefore, although substantially all of our distribution operating revenues fluctuate with the cost of gas that we purchase, distribution Contribution Margin is generally not affected by fluctuations in the cost of gas.

Additionally, some jurisdictions have performance-based ratemaking adjustments to provide incentives to minimize purchased gas costs through improved storage management and use of financial instruments to reduce volatility in gas costs. Under the performance-based ratemaking adjustments, purchased gas costs savings are shared between the Company and its customers.

Our supply of natural gas is provided by a variety of suppliers, including independent producers, marketers and pipeline companies, withdrawals of gas from proprietary and contracted storage assets and peaking and spot purchase agreements, as needed.

Supply arrangements consist of both base load and swing supply (peaking) quantities and are contracted from our suppliers on a firm basis with various terms at market prices. Base load quantities are those that flow at a constant level throughout the month and swing supply quantities provide the flexibility to change daily quantities to match increases or decreases in requirements related to weather conditions.

Except for local production purchases, we select our natural gas suppliers through a competitive bidding process by periodically requesting proposals from suppliers that have demonstrated that they can provide reliable service. We select these suppliers based on their ability to deliver gas supply to our designated firm pipeline receipt points at the lowest reasonable cost. Major suppliers during fiscal 2019 were Castleton Commodities Merchant Trading L.P., CenterPoint Energy Services, Inc., Concord Energy LLC, ConocoPhillips Company, Devon Gas Services, L.P., Hartree Partners, L.P., Targa Gas Marketing LLC, Tenaska Marketing Ventures & Gas Storage, LLC, Texla Energy Management, Inc. and United Energy Trading, LLC.

The combination of base load, peaking and spot purchase agreements, coupled with the withdrawal of gas held in storage, allows us the flexibility to adjust to changes in weather, which minimizes our need to enter into long-term firm commitments. We estimate our peak-day availability of natural gas supply to be approximately 4.4 Bcf. The peak-day demand for our distribution operations in fiscal 2019 was on March 4, 2019, when sales to customers reached approximately 3.3 Bcf.

Currently, our distribution divisions utilize 37 pipeline transportation companies, both interstate and intrastate, to transport our natural gas. The pipeline transportation agreements are firm and many of them have "pipeline no-notice" storage service, which provides for daily balancing between system requirements and nominated flowing supplies. These agreements have been negotiated with the shortest term necessary while still maintaining our right of first refusal. The natural gas supply for our Mid-Tex Division is delivered primarily by our APT Division.

To maintain our deliveries to high priority customers, we have the ability, and have exercised our right, to curtail deliveries to certain customers under the terms of interruptible contracts or applicable state regulations or statutes. Our customers' demand on our system is not necessarily indicative of our ability to meet current or anticipated market demands or immediate delivery requirements because of factors such as the physical limitations of gathering, storage and transmission systems, the duration and severity of cold weather, the availability of gas reserves from our suppliers, the ability to purchase additional supplies on a short-term basis and actions by federal and state regulatory authorities. Curtailment rights provide us the flexibility to meet the human-needs requirements of our customers on a firm basis. Priority allocations imposed by federal and state regulatory agencies, as well as other factors beyond our control, may affect our ability to meet the demands of our customers. We do not anticipate any problems with obtaining additional gas supply as needed for our customers.

Pipeline and Storage Segment Overview

Our pipeline and storage segment consists of the pipeline and storage operations of APT and our natural gas transmission operations in Louisiana. APT is one of the largest intrastate pipeline operations in Texas with a heavy concentration in the established natural gas-producing areas of central, northern and eastern Texas, extending into or near the major producing areas of the Barnett Shale, the Texas Gulf Coast and the Permian Basin of West Texas. Through its system, APT provides transportation and storage services to our Mid-Tex Division, other third party local distribution companies, industrial and electric generation customers, marketers and producers. As part of its pipeline operations, APT owns and operates five underground storage reservoirs in Texas.

Revenues earned from transportation and storage services for APT are subject to traditional ratemaking governed by the RRC. Rates are updated through periodic filings made under Texas' GRIP. GRIP allows us to include in our rate base annually approved capital costs incurred in the prior calendar year provided that we file a complete rate case at least once every five years; the most recent of which was completed in August 2017. APT's existing regulatory mechanisms allow certain transportation and storage services to be provided under market-based rates.

Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and, on a more limited basis, to third parties. The demand fee charged to our Louisiana distribution division for these services is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans in Louisiana that serve distribution affiliates of the Company, which have been approved by applicable state regulatory commissions. Generally, these asset management plans require us to share with our distribution customers a significant portion of the cost savings earned from these arrangements.

Natural Gas Marketing Segment Overview

Through December 31, 2016, we were engaged in a nonregulated natural gas marketing business, which was conducted by Atmos Energy Marketing (AEM). AEM's primary business was to aggregate and purchase gas supply, arrange transportation and storage logistics and ultimately deliver gas to customers at competitive prices. Additionally, AEM utilized proprietary and customer-owned transportation and storage assets to provide various services to its customers as requested.

As more fully described in Note 16, effective January 1, 2017, we sold all of the equity interests of AEM to CenterPoint Energy Services, Inc. (CES), a subsidiary of CenterPoint Energy Inc. As a result of the sale, Atmos Energy fully exited the nonregulated natural gas marketing business. Accordingly, these operations have been reported as discontinued operations.

Ratemaking Activity

Overview

The method of determining regulated rates varies among the states in which our regulated businesses operate. The regulatory authorities have the responsibility of ensuring that utilities in their jurisdictions operate in the best interests of customers while providing utility companies the opportunity to earn a reasonable return on their investment. Generally, each regulatory authority reviews rate requests and establishes a rate structure intended to generate revenue sufficient to cover the costs of conducting business, including a reasonable return on invested capital.

Our rate strategy focuses on reducing or eliminating regulatory lag, obtaining adequate returns and providing stable, predictable margins, which benefit both our customers and the Company. As a result of our ratemaking efforts in recent years, Atmos Energy has:

- Formula rate mechanisms in place in four states that provide for an annual rate review and adjustment to rates.
- Infrastructure programs in place in the majority of our states that provide for an annual adjustment to rates for qualifying capital expenditures. Through our annual formula rate mechanisms and infrastructure programs, we have the ability to recover approximately 90 percent of our capital expenditures within six months and substantially all of our capital expenditures within twelve months.
- Authorization in tariffs, statute or commission rules that allows us to defer certain elements of our cost of service such as depreciation, ad valorem taxes and pension costs, until they are included in rates.
- WNA mechanisms in seven states that serve to minimize the effects of weather on approximately 97 percent of our distribution Contribution Margin.
- The ability to recover the gas cost portion of bad debts in five states.

The following table provides a jurisdictional rate summary for our regulated operations as of September 30, 2019. This information is for regulatory purposes only and may not be representative of our actual financial position.

Division	Jurisdiction	Effective Date of Last Rate/GRIP Action	Rate Base (thousands)[1]	Authorized Rate of Return[1]	Authorized Debt/ Equity Ratio[1]	Authorized Return on Equity[1]
Atmos Pipeline — Texas	Texas	05/07/2019	$2,387,764	8.87%	47/53	11.50%
Colorado-Kansas	Colorado	05/03/2018	134,726	7.55%	44/56	9.45%
	Colorado SSIR	01/01/2019	40,009	7.55%	44/56	9.45%
	Kansas	03/17/2016	200,564	(3)	(3)	(3)
	Kansas GSRS	05/01/2019	26,322	(3)	(3)	(3)
Kentucky/Mid-States	Kentucky	05/08/2019	424,929	7.49%	42/58	9.65%
	Tennessee	06/01/2019	389,061	7.79%	42/58	9.80%
	Virginia	04/01/2019	47,827	7.43%	42/58	9.20%
Louisiana	Trans La	04/01/2019	192,586	7.81%	41/59	9.80%
	LGS	07/01/2019	468,958	7.79%	42/58	9.80%
Mid-Tex	Mid-Tex Cities[8]	10/01/2018	2,587,261[2]	7.87%	42/58	9.80%
	Mid-Tex - ATM Cities	09/26/2019	2,975,975[2]	7.97%	40/60	9.80%
	Mid-Tex - Environs	06/04/2019	2,975,978[2]	7.97%	40/60	9.80%
	Dallas[11]	06/01/2019	2,861,599[2]	7.96%	40/60	9.80%
Mississippi	Mississippi[7]	11/01/2018	415,627	7.81%	45/55	10.24%
	Mississippi - SIR[7]	11/01/2018	126,049	7.81%	45/55	10.24%
West Texas	West Texas Cities[4][9]	10/01/2018	503,332[10]	7.87%	42/58	9.80%
	West Texas - ALDC	05/01/2019	594,539[10]	8.57%	48/52	10.50%
	West Texas - Environs	06/04/2019	592,919[10]	7.97%	40/60	9.80%

Division	Jurisdiction	Bad Debt Rider[5]	Formula Rate	Infrastructure Mechanism	Performance Based Rate Program[6]	WNA Period
Atmos Pipeline — Texas	Texas	No	Yes	Yes	N/A	N/A
Colorado-Kansas	Colorado	No	No	Yes	No	N/A
	Kansas	Yes	No	Yes	Yes	October-May
Kentucky/Mid-States	Kentucky	Yes	No	Yes	Yes	November-April
	Tennessee	Yes	Yes	No	Yes	October-April
	Virginia	Yes	No	Yes	No	January-December
Louisiana	Trans La	No	Yes	Yes	No	December-March
	LGS	No	Yes	Yes	No	December-March
Mid-Tex Cities	Texas	Yes	Yes	Yes	No	November-April
Mid-Tex — Dallas	Texas	Yes	Yes	Yes	No	November-April
Mississippi	Mississippi	No	Yes	Yes	No	November-April
West Texas	Texas	Yes	Yes	Yes	No	October-May

(1) The rate base, authorized rate of return, authorized debt/equity ratio and authorized return on equity presented in this table are those from the most recent regulatory filing for each jurisdiction. These rate bases, rates of return, debt/equity ratio and returns on equity are not necessarily indicative of current or future rate bases, rates of return or returns on equity.

(2) The Mid-Tex rate base represents a "system-wide," or 100 percent, of the Mid-Tex Division's rate base.

(3) A rate base, rate of return, return on equity or debt/equity ratio was not included in the respective state commission's final decision.

(4) The West Texas Cities includes all West Texas Division cities except Amarillo, Channing, Dalhart and Lubbock (ALDC).

(5) The bad debt rider allows us to recover from ratepayers the gas cost portion of bad debts.

(6) The performance-based rate program provides incentives to distribution companies to minimize purchased gas costs by allowing the companies and their customers to share the purchased gas costs savings.

(7) The Mississippi Public Service Commission approved a settlement at its meeting on October 24, 2019, which included a rate base of $634.4 million and an authorized return of 7.81%. New rates were implemented November 1, 2019.

(8) The Mid-Tex Cities approved the Formula Rate Mechanism filing with rates effective October 1, 2019, which included a rate base of $3,052.6 million, an authorized return of 7.83%, a debt/equity ratio of 42/58 and an authorized ROE of 9.80%.

(9) The West Texas Cities approved the Formula Rate Mechanism filing with rates effective October 1, 2019, which included a rate base of $591.5 million, an authorized return of 7.83%, a debt/equity ratio of 42/58 and an authorized ROE of 9.80%.

(10) The West Texas rate base represents a "system-wide," or 100 percent, of the West Texas Division's rate base.

(11) The Company and the City of Dallas have arrived at a settlement. This settlement has not yet been approved by the Railroad Commission of Texas (RRC). The DARR rates were implemented subject to refund on June 1, 2019.

Although substantial progress has been made in recent years to improve rate design and recovery of investment across our service areas, we are continuing to seek improvements in rate design to address cost variations and pursue tariffs that reduce regulatory lag associated with investments. Further, potential changes in federal energy policy, federal safety regulations and changing economic conditions will necessitate continued vigilance by the Company and our regulators in meeting the challenges presented by these external factors.

Recent Ratemaking Activity

The amounts described in the following sections represent the operating income that was requested or received in each rate filing, which may not necessarily reflect the stated amount referenced in the final order, as certain operating costs may have changed as a result of the commission's or other governmental authority's final ruling. The following table summarizes our ratemaking outcomes for the last three fiscal years. The ratemaking outcomes for fiscal 2019 and 2018 include the effect of tax reform legislation enacted effective January 1, 2018 and do not reflect the true economic benefit of the outcomes because they do not include the corresponding income tax benefit we will receive due to the decrease in our statutory tax rate.

	Annual Increase (Decrease) to Operating Income For the Fiscal Year Ended September 30		
Rate Action	**2019**	**2018**	**2017**
		(In thousands)	
Annual formula rate mechanisms	$114,810	$ 92,472	$ 90,427
Rate case filings	1,656	(12,853)	12,961
Other ratemaking activity	214	457	784
	$116,680	$ 80,076	$104,172

Additionally, the following ratemaking efforts seeking $81.2 million in annual operating income were initiated during fiscal 2019 but had not been completed as of September 30, 2019:

Division	Rate Action	Jurisdiction	Operating Income Requested
			(In thousands)
Colorado-Kansas	Rate Case	Kansas	$ 3,697
Kentucky/Mid-States	Infrastructure Mechanism	Kentucky[1]	2,912
Kentucky/Mid-States	Formula Rate Mechanism	Tennessee	726
Kentucky/Mid-States	Infrastructure Mechanism	Virginia[2]	85
Mid-Tex	Formula Rate Mechanism	Mid-Tex Cities[3]	47,733
Mississippi	Infrastructure Mechanism	Mississippi[4]	8,569
Mississippi	Formula Rate Mechanism	Mississippi[4]	11,448
West Texas	Formula Rate Mechanism	West Texas Cities[5]	6,226
West Texas	Rate Case	West Texas Triangle	(242)
			$81,154

(1) On September 24, 2019, the Kentucky Public Service Commission approved this filing with rates to be implemented beginning October 1, 2019.

(2) On September 24, 2019, the State Corporation Commission of Virginia approved a rate increase of $0.1 million effective October 1, 2019.

(3) The Mid-Tex Cities approved a rate increase of $34.4 million effective October 1, 2019.

(4) The Mississippi Public Service Commission approved an increase in operating income of $7.6 million for the SIR filing and $6.9 million for the SRF filing. New rates were implemented November 1, 2019.

(5) The West Texas Cities approved a rate increase of $4.9 million effective October 1, 2019.

Our recent ratemaking activity is discussed in greater detail below.

Annual Formula Rate Mechanisms

As an instrument to reduce regulatory lag, formula rate mechanisms allow us to refresh our rates on an annual basis without filing a formal rate case. However, these filings still involve discovery by the appropriate regulatory authorities prior to the final determination of rates under these mechanisms. The following table summarizes our annual formula rate mechanisms by state.

	Annual Formula Rate Mechanisms	
State	**Infrastructure Programs**	**Formula Rate Mechanisms**
Colorado	System Safety and Integrity Rider (SSIR)	—
Kansas	Gas System Reliability Surcharge (GSRS)	—
Kentucky	Pipeline Replacement Program (PRP)	—
Louisiana	(1)	Rate Stabilization Clause (RSC)
Mississippi	System Integrity Rider (SIR)	Stable Rate Filing (SRF)
Tennessee	—	Annual Rate Mechanism (ARM)
Texas	Gas Reliability Infrastructure Program (GRIP), (1)	Dallas Annual Rate Review (DARR), Rate Review Mechanism (RRM)
Virginia	Steps to Advance Virginia Energy (SAVE)	—

(1) Infrastructure mechanisms in Texas and Louisiana allow for the deferral of all expenses associated with capital expenditures incurred pursuant to these rules, which primarily consists of interest, depreciation and other taxes (Texas only), until the next rate proceeding (rate case or annual rate filing), at which time investment and costs would be recoverable through base rates.

The following table summarizes our annual formula rate mechanisms with effective dates during the fiscal years ended September 30, 2019, 2018 and 2017:

Division	Jurisdiction	Test Year Ended	Increase (Decrease) in Annual Operating Income (In thousands)	Effective Date
2019 Filings:				
Mid-Tex	ATM Cities	12/2018	$ 6,591	09/26/2019
Louisiana	LGS	12/2018	7,124	07/01/2019
Mid-Tex	Environs	12/2018	2,435	06/04/2019
West Texas	Environs	12/2018	1,005	06/04/2019
Mid-Tex	DARR[1]	09/2018	9,452	06/01/2019
Kentucky/Mid-States	Tennessee ARM	05/2020	2,393	06/01/2019
Atmos Pipeline — Texas	Texas	12/2018	49,225	05/07/2019
West Texas	Amarillo, Lubbock, Dalhart and Channing	12/2018	5,692	05/01/2019
Colorado-Kansas	Kansas GSRS	12/2018	1,562	05/01/2019
Louisiana	Trans La	09/2018	4,719	04/01/2019
Colorado-Kansas	Colorado GIS	12/2019	87	04/01/2019
Colorado-Kansas	Colorado SSIR	12/2019	2,147	01/01/2019
Mississippi	Mississippi-SIR	10/2019	7,135	11/01/2018
Mississippi	Mississippi-SRF	10/2019	(118)	11/01/2018
Kentucky/Mid-States	Tennessee ARM	05/2019	(5,032)	10/15/2018
Mid-Tex	Mid-Tex RRM Cities	12/2017	17,633	10/01/2018
West Texas	West Texas Cities RRM	12/2017	2,760	10/01/2018
Total 2019 Filings			$ 114,810	
2018 Filings:				
Louisiana	LGS	12/2017	$ (1,521)	07/01/2018
West Texas	Amarillo, Lubbock, Dalhart and Channing	12/2017	4,418	06/08/2018
Mid-Tex	Environs	12/2017	1,604	06/05/2018
West Texas	Environs	12/2017	826	06/05/2018
Atmos Pipeline — Texas	Texas	12/2017	42,173	05/22/2018
Louisiana	Trans La	09/2017	(1,913)	05/01/2018
Colorado-Kansas	Kansas GSRS	09/2018	820	02/27/2018
Mississippi	Mississippi-SIR	10/2018	7,658	01/01/2018
Mississippi	Mississippi-SGR[2]	10/2018	1,245	01/01/2018
Mississippi	Mississippi-SRF[2]	10/2018	—	01/01/2018
Colorado-Kansas	Colorado SSIR	12/2018	2,228	12/20/2017
Atmos Pipeline — Texas	Texas	12/2016	28,988	12/05/2017
Kentucky/Mid-States	Kentucky-PRP	09/2018	5,638	10/27/2017
Kentucky/Mid-States	Virginia-SAVE	09/2017	308	10/01/2017
Total 2018 Filings			$ 92,472	

Division	Jurisdiction	Test Year Ended	Increase (Decrease) in Annual Operating Income	Effective Date
			(In thousands)	
2017 Filings:				
Louisiana	LGS	12/2016	$ 6,237	07/01/2017
Mid-Tex	Mid-Tex DARR	09/2016	9,672	06/01/2017
Mid-Tex	Mid-Tex Cities RRM	12/2016	36,239	06/01/2017
Kentucky/Mid-States	Tennessee ARM	05/2018	6,740	06/01/2017
Mid-Tex	Environs	12/2016	1,568	05/23/2017
West Texas	Environs	12/2016	872	05/23/2017
West Texas	Amarillo, Lubbock, Dalhart and Channing	12/2016	4,682	04/25/2017
Louisiana	Trans La	09/2016	4,392	04/01/2017
West Texas	West Texas Cities RRM	09/2016	4,255	03/15/2017
Colorado-Kansas	Kansas	09/2016	801	02/09/2017
Mississippi	Mississippi-SRF	10/2017	4,390	02/01/2017
Mississippi	Mississippi-SIR	10/2017	3,334	01/01/2017
Mississippi	Mississippi-SGR	10/2017	1,292	01/01/2017
Colorado-Kansas	Colorado-SSIR	12/2017	1,350	01/01/2017
Kentucky/Mid-States	Kentucky-PRP	09/2017	4,981	10/14/2016
Kentucky/Mid-States	Virginia-SAVE	09/2017	(378)	10/01/2016
Total 2017 Filings			$ 90,427	

(1) The Company and the City of Dallas have arrived at a settlement. This settlement has not yet been approved by the RRC. The DARR rates were implemented subject to refund on June 1, 2019.

(2) Beginning in fiscal 2019, our SGR rate base was combined with our SRF rate base, per Commission order.

Rate Case Filings

A rate case is a formal request from Atmos Energy to a regulatory authority to increase rates that are charged to customers. Rate cases may also be initiated when the regulatory authorities request us to justify our rates. This process is referred to as a "show cause" action. Adequate rates are intended to provide for recovery of the Company's costs as well as a reasonable rate of return to our shareholders and ensure that we continue to safely deliver reliable, reasonably priced natural gas service to our customers. The following table summarizes our recent rate cases:

Division	State	Increase (Decrease) in Annual Operating Income (In thousands)	Effective Date
2019 Rate Case Filings:			
Mid-Tex (ATM Cities)	Texas	$ 2,113	06/01/2019
Kentucky/Mid-States	Kentucky	3,441	05/08/2019
Kentucky/Mid-States	Virginia	(400)	04/01/2019
Mid-Tex (Environs)	Texas	(2,674)	01/01/2019
West Texas (Environs)	Texas	(824)	01/01/2019
Total 2019 Rate Case Filings		$ 1,656	
2018 Rate Case Filings:			
Colorado-Kansas	Colorado	$ (241)	05/03/2018
Kentucky/Mid-States	Kentucky	(7,504)	05/03/2018
Mid-Tex — City of Dallas	Texas	(5,108)	02/14/2018
Total 2018 Rate Case Filings		$(12,853)	
2017 Rate Case Filings:			
Atmos Pipeline — Texas	Texas	$ 12,955	08/01/2017
Kentucky/Mid-States	Virginia	6	12/27/2016
Total 2017 Rate Case Filings		$ 12,961	

Other Ratemaking Activity

The following table summarizes other ratemaking activity during the fiscal years ended September 30, 2019, 2018 and 2017:

Division	Jurisdiction	Rate Activity	Increase in Annual Operating Income (In thousands)	Effective Date
2019 Other Rate Activity:				
Colorado-Kansas	Kansas	Ad Valorem(1)	$214	02/01/2019
Total 2019 Other Rate Activity			$214	
2018 Other Rate Activity:				
Colorado-Kansas	Kansas	Ad Valorem(1)	$457	02/01/2018
Total 2018 Other Rate Activity			$457	
2017 Other Rate Activity:				
Colorado-Kansas	Kansas	Ad-Valorem(1)	$784	02/01/2017
Total 2017 Other Rate Activity			$784	

[(1)] The Ad Valorem filing relates to property taxes that are either over or undercollected compared to the amount included in our Kansas service area's base rates.

Other Regulation

We are regulated by various state or local public utility authorities. We are also subject to regulation by the United States Department of Transportation with respect to safety requirements in the operation and maintenance of our transmission and distribution facilities. In addition, our operations are also subject to various state and federal laws regulating environmental matters. From time to time, we receive inquiries regarding various environmental matters. We believe that our properties and operations comply with, and are operated in conformity with, applicable safety and environmental statutes and regulations. There are no administrative or judicial proceedings arising under environmental quality statutes pending or known to be contemplated by governmental agencies which would have a material adverse effect on us or our operations. Our environmental claims have arisen primarily from former manufactured gas plant sites. The Pipeline and Hazardous Materials Safety Administration (PHMSA), within the U.S. Department of Transportation, develops and enforces regulations for the safe, reliable and environmentally sound operation of the pipeline transportation system. The PHMSA pipeline safety statutes provide for states to assume safety authority over intrastate natural transmission and distribution gas pipelines. State pipeline safety programs are responsible for adopting and enforcing the federal and state pipeline safety regulations for intrastate natural gas transmission and distribution pipelines.

The Federal Energy Regulatory Commission (FERC) allows, pursuant to Section 311 of the Natural Gas Policy Act (NGA), gas transportation services through our APT assets "on behalf of" interstate pipelines or local distribution companies served by interstate pipelines, without subjecting these assets to the jurisdiction of the FERC under the NGA. Additionally, the FERC has regulatory authority over the use and release of interstate pipeline and storage capacity. The FERC also has authority to detect and prevent market manipulation and to enforce compliance with FERC's other rules, policies and orders by companies engaged in the sale, purchase, transportation or storage of natural gas in interstate commerce. We have taken what we believe are the necessary and appropriate steps to comply with these regulations.

The SEC and the Commodities Futures Trading Commission, pursuant to the Dodd–Frank Act, established numerous regulations relating to U.S. financial markets. We enacted procedures and modified existing business practices and contractual arrangements to comply with such regulations. There are, however, some rulemaking proceedings that have not yet been finalized, including those relating to capital and margin rules for (non–cleared) swaps. We do not expect these rules to directly impact our business practices or collateral requirements. However, depending on the substance of these final rules, in addition to certain international regulatory requirements still under development that are similar to Dodd–Frank, our swap counterparties could be subject to additional and potentially significant capitalization requirements. These regulations could motivate counterparties to increase our collateral requirements or cash postings.

Competition

Although our regulated distribution operations are not currently in significant direct competition with any other distributors of natural gas to residential and commercial customers within our service areas, we do compete with other natural gas suppliers and suppliers of alternative fuels for sales to industrial customers. We compete in all aspects of our business with alternative energy sources, including, in particular, electricity. Electric utilities offer electricity as a rival energy source and compete for the space heating, water heating and cooking markets. Promotional incentives, improved equipment efficiencies and promotional rates all contribute to the acceptability of electrical equipment. The principal means to compete against alternative fuels is lower prices, and natural gas historically has maintained its price advantage in the residential, commercial and industrial markets.

Our pipeline and storage operations have historically faced competition from other existing intrastate pipelines seeking to provide or arrange transportation, storage and other services for customers. In the last few years, several new pipelines have been completed, which has increased the level of competition in this segment of our business.

Employees

At September 30, 2019, we had 4,776 employees, consisting of 4,645 employees in our distribution operations and 131 employees in our pipeline and storage operations.

Available Information

Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports, and amendments to those reports, and other forms that we file with or furnish to the Securities and Exchange Commission (SEC) at their website, *www.sec.gov*, are also available free of charge at our website, *www.atmosenergy.com*, under "Publications and SEC Filings" under the "Investors" tab under "Our Company", as soon as reasonably practicable, after we electronically file these reports with, or furnish these reports to, the SEC. We will also provide copies of these reports free of charge upon request to Shareholder Relations at the address and telephone number appearing below:

Shareholder Relations
Atmos Energy Corporation
P.O. Box 650205
Dallas, Texas 75265-0205
972-855-3729

Corporate Governance

In accordance with and pursuant to relevant related rules and regulations of the SEC as well as corporate governance-related listing standards of the New York Stock Exchange (NYSE), the Board of Directors of the Company has established and periodically updated our Corporate Governance Guidelines and Code of Conduct, which is applicable to all directors, officers and employees of the Company. In addition, in accordance with and pursuant to such NYSE listing standards, our Chief Executive Officer during fiscal 2019, Michael E. Haefner, certified to the New York Stock Exchange that he was not aware of any violations by the Company of NYSE corporate governance listing standards. The Board of Directors also annually reviews and updates, if necessary, the charters for each of its Audit, Human Resources and Nominating and Corporate Governance Committees. All of the foregoing documents are posted on our website, *www.atmosenergy.com*, under "Governance" under the "Corporate Responsibility" tab under "Our Company". We will also provide copies of all corporate governance documents free of charge upon request to Shareholder Relations at the address listed above.

ITEM 1A. *Risk Factors.*

Our financial and operating results are subject to a number of risk factors, many of which are not within our control. Investors should carefully consider the following discussion of risk factors as well as other information appearing in this report. These factors include the following:

We are subject to state and local regulations that affect our operations and financial results.

We are subject to regulatory oversight from various state and local regulatory authorities in the eight states that we serve. Therefore, our returns are continuously monitored and are subject to challenge for their reasonableness by the appropriate regulatory authorities or other third-party intervenors. In the normal course of business, as a regulated entity, we often need to place assets in service and establish historical test periods before rate cases that seek to adjust our allowed returns to recover that investment can be filed. Further, the regulatory review process can be lengthy in the context of traditional ratemaking. Because of this process, we suffer the negative financial effects of having placed assets in service without the benefit of rate relief, which is commonly referred to as "regulatory lag."

However, in the last several years, a number of regulatory authorities in the states we serve have approved rate mechanisms that provide for annual adjustments to rates that allow us to recover the cost of investments made to replace existing infrastructure or reflect changes in our cost of service. These mechanisms work to effectively reduce the regulatory lag inherent in the ratemaking process. However, regulatory lag could significantly increase if the regulatory authorities modify or terminate these rate mechanisms. The regulatory process also involves the risk that regulatory authorities may (i) review our purchases of natural gas and adjust the amount of our gas costs that we pass through to our customers or (ii) limit the costs we may have incurred from our cost of service that can be recovered from customers.

We are also subject to laws, regulations and other legal requirements enacted or adopted by federal, state and local governmental authorities relating to protection of the environment and health and safety matters, including those that govern discharges of substances into the air and water, the management and disposal of hazardous substances and waste, the clean-up of contaminated sites, groundwater quality and availability, plant and wildlife protection, as well as work practices related to employee health and safety. Environmental legislation also requires that our facilities, sites and other properties associated with our operations be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Failure to comply with these laws, regulations, permits and licenses may expose us to fines, penalties or interruptions in our operations that could be significant to our financial results. In addition, existing environmental regulations may be revised or our operations may become subject to new regulations.

Some of our operations are subject to increased federal regulatory oversight that could affect our operations and financial results.

FERC has regulatory authority over some of our operations, including the use and release of interstate pipeline and storage capacity. FERC has adopted rules designed to prevent market power abuse and market manipulation and to promote compliance with FERC's other rules, policies and orders by companies engaged in the sale, purchase, transportation or storage of natural gas in interstate commerce. These rules carry increased penalties for violations. Although we have taken steps to structure current and future transactions to comply with applicable current FERC regulations, changes in FERC regulations or their interpretation by FERC or additional regulations issued by FERC in the future could also adversely affect our business, financial condition or financial results.

We may experience increased federal, state and local regulation of the safety of our operations.

The safety and protection of the public, our customers and our employees is our top priority. We constantly monitor and maintain our pipeline and distribution systems to ensure that natural gas is delivered safely, reliably and efficiently through our network of more than 75,000 miles of distribution and transmission lines. As in recent years, natural gas distribution and pipeline companies are continuing to encounter increasing federal, state and local oversight of the safety of their operations. Although we believe these are costs ultimately recoverable through our rates, the costs of complying with new laws and regulations may have at least a short-term adverse impact on our operating costs and financial results.

We may incur significant costs and liabilities resulting from pipeline integrity and other similar programs and related repairs.

PHMSA requires pipeline operators to develop integrity management programs to comprehensively evaluate certain areas along their pipelines and to take additional measures to protect pipeline segments located in "high consequence areas" where a leak or rupture could potentially do the most harm. As pipeline operator, the Company will be required to:

- perform ongoing assessments of pipeline integrity;
- identify and characterize applicable threats to pipeline segments that could impact a "high consequence area";
- improve data collection, integration and analysis;
- repair and remediate the pipeline as necessary; and
- implement preventative and mitigating actions.

The Company incurs significant costs associated with its compliance with existing PHMSA and comparable state regulations. Although we believe these are costs ultimately recoverable through our rates, the costs of complying with new laws and regulations may have at least a short-term adverse impact on our operating costs and financial results. For example, the adoption of new regulations requiring more comprehensive or stringent safety standards could require installation of new or modified safety controls, new capital projects, or accelerated maintenance programs, all of which could require a potentially significant increase in operating costs.

Distributing, transporting and storing natural gas involve risks that may result in accidents and additional operating costs.

Our operations involve a number of hazards and operating risks inherent in storing and transporting natural gas that could affect the public safety and reliability of our distribution system. While Atmos Energy, with the support from each of its regulatory commissions, is accelerating the replacement of aging pipeline infrastructure, operating issues such as leaks, accidents, equipment problems and incidents, including explosions and fire, could result in legal liability, repair and remediation costs, increased operating costs, significant increased capital expenditures, regulatory fines and penalties and other costs and a loss of customer confidence. We maintain liability and property insurance coverage in place for many of these hazards and risks. However, because some of our transmission pipeline and storage facilities are near or are in populated areas, any loss of human life or adverse financial results resulting from such events could be large. If these events were not fully covered by our general liability and property insurance, which policies are subject to certain limits and deductibles, our operations or financial results could be adversely affected.

Our growth in the future may be limited by the nature of our business, which requires extensive capital spending.

Our operations are capital-intensive. We must make significant capital expenditures on a long-term basis to modernize our distribution and transmission system to improve the safety and reliability and to comply with the safety rules and regulations issued by the regulatory authorities responsible for the service areas we operate. In addition, we must continually build new capacity to serve the growing needs of the communities we serve. The magnitude of these expenditures may be affected by a number of factors, including new regulations, the general state of the economy and weather.

The liquidity required to fund our working capital, capital expenditures and other cash needs is provided from a combination of internally generated cash flows and external debt and equity financing. The cost and availability of borrowing funds from third party lenders or issuing equity is dependent on the liquidity of the credit markets, interest rates and other market conditions. This in turn may limit the amount of funds we can invest in our infrastructure.

The Company is dependent on continued access to the credit and capital markets to execute our business strategy.

Our long-term debt is currently rated as “investment grade” by Standard & Poor’s Corporation and Moody’s Investors Service, Inc. Similar to most companies, we rely upon access to both short-term and long-term credit and capital markets to satisfy our liquidity requirements. If adverse credit conditions were to cause a significant limitation on our access to the private credit and public capital markets, we could see a reduction in our liquidity. A significant reduction in our liquidity could in turn trigger a negative change in our ratings outlook or even a reduction in our credit ratings by one or more of the credit rating agencies. Such a downgrade could further limit our access to private credit and/or public capital markets and increase our costs of borrowing.

While we believe we can meet our capital requirements from our operations and the sources of financing available to us, we can provide no assurance that we will continue to be able to do so in the future, especially if the market price of natural gas increases significantly in the near term. The future effects on our business, liquidity and financial results of a deterioration of current conditions in the credit and capital markets could be material and adverse to us, both in the ways described above or in other ways that we do not currently anticipate.

We are exposed to market risks that are beyond our control, which could adversely affect our financial results.

We are subject to market risks beyond our control, including (i) commodity price volatility caused by market supply and demand dynamics, counterparty performance or counterparty creditworthiness, and (ii) interest rate risk. We are generally insulated from commodity price risk through our purchased gas cost mechanisms. With respect to interest rate risk, we have been operating in a relatively low interest-rate environment in recent years compared to historical norms for both short and long-term interest rates. However, increases in interest rates could adversely affect our future financial results to the extent that we do not recover our actual interest expense in our rates.

The concentration of our operations in the State of Texas exposes our operations and financial results to economic conditions, weather patterns and regulatory decisions in Texas.

Approximately 70 percent of our consolidated operations are located in the State of Texas. This concentration of our business in Texas means that our operations and financial results may be significantly affected by changes in the Texas economy in general, weather patterns and regulatory decisions by state and local regulatory authorities in Texas.

A deterioration in economic conditions could adversely affect our customers and negatively impact our financial results.

Any adverse changes in economic conditions in the United States, especially in the states in which we operate, could adversely affect the financial resources of many domestic households. As a result, our customers could seek to use less gas and it may be more difficult for them to pay their gas bills. This would likely lead to slower collections and higher than normal levels of accounts receivable. This, in turn, could increase our financing requirements. Additionally, should economic conditions deteriorate, our industrial customers could seek alternative energy sources, which could result in lower sales volumes.

Increased gas costs could adversely impact our customer base and customer collections and increase our level of indebtedness.

Rapid increases in the costs of purchased gas would cause us to experience a significant increase in short-term debt. We must pay suppliers for gas when it is purchased, which can be significantly in advance of when these costs may be recovered through the collection of monthly customer bills for gas delivered. Increases in purchased gas costs also slow our natural gas distribution collection efforts as customers are more likely to delay the payment of their gas bills, leading to higher than normal accounts receivable. This could result in higher short-term debt levels, greater collection efforts and increased bad debt expense.

If contracted gas supplies, interstate pipeline and/or storage services are not available or delivered in a timely manner, our ability to meet our customers' natural gas requirements may be impaired and our financial condition may be adversely affected.

In order to meet our customers' annual and seasonal natural gas demands, we must obtain a sufficient supply of natural gas, interstate pipeline capacity and storage capacity. If we are unable to obtain these, either from our suppliers' inability to deliver the contracted commodity or the inability to secure replacement quantities, our financial condition and results of operations may be adversely affected. If a substantial disruption to or reduction in interstate natural gas pipelines' transmission and storage capacity occurred due to operational failures or disruptions, legislative or regulatory actions, hurricanes, tornadoes, floods, terrorist or cyber-attacks or acts of war, our operations or financial results could be adversely affected.

Our operations are subject to increased competition.

In residential and commercial customer markets, our distribution operations compete with other energy products, such as electricity and propane. Our primary product competition is with electricity for heating, water heating and cooking. Increases in the price of natural gas could negatively impact our competitive position by decreasing the price benefits of natural gas to the consumer. This could adversely impact our business if our customer growth slows or if our customers further conserve their use of gas, resulting in reduced gas purchases and customer billings.

In the case of industrial customers, such as manufacturing plants, adverse economic conditions, including higher gas costs, could cause these customers to use alternative sources of energy, such as electricity, or bypass our systems in favor of special competitive contracts with lower per-unit costs. Our pipeline and storage operations historically have faced limited competition from other existing intrastate pipelines and gas marketers seeking to provide or arrange transportation, storage and other services for customers. However, in the last few years, several new pipelines have been completed, which has increased the level of competition in this segment of our business.

Adverse weather conditions could affect our operations or financial results.

We have weather-normalized rates for approximately 97 percent of our residential and commercial meters in our distribution operations, which substantially mitigates the adverse effects of warmer-than-normal weather for meters in those service areas. However, there is no assurance that we will continue to receive such regulatory protection from adverse weather in our rates in the future. The loss of such weather-normalized rates could have an adverse effect on our operations and financial results. In addition, our operating results may continue to vary somewhat with the actual temperatures during the winter heating season. Additionally, sustained cold weather could challenge our ability to adequately meet customer demand in our operations.

The costs of providing health care benefits, pension and postretirement health care benefits and related funding requirements may increase substantially.

We provide health care benefits, a cash-balance pension plan and postretirement health care benefits to eligible full-time employees. The costs of providing health care benefits to our employees could significantly increase over time due to rapidly increasing health care inflation, and any future legislative changes related to the provision of health care benefits. The impact of additional costs which are likely to be passed on to the Company is difficult to measure at this time.

The costs of providing a cash-balance pension plan to eligible full-time employees prior to 2011 and postretirement health care benefits to eligible full-time employees and related funding requirements could be influenced by changes in the market value of the assets funding our pension and postretirement health care plans. Any significant declines in the value of these investments due to sustained declines in equity markets or a reduction in bond yields could increase the costs of our pension and postretirement health care plans and related funding requirements in the future. Further, our costs of providing such benefits and related funding requirements are also subject to a number of factors, including (i) changing demographics, including longer life expectancy of beneficiaries and an expected increase in the number of eligible former employees over the next five to ten years; (ii) various actuarial calculations and assumptions which may differ materially from actual results due primarily to changing market and economic conditions, including changes in interest rates, and higher or lower withdrawal rates; and (iii) future government regulation.

The costs to the Company of providing these benefits and related funding requirements could also increase materially in the future, should there be a material reduction in the amount of the recovery of these costs through our rates or should significant delays develop in the timing of the recovery of such costs, which could adversely affect our financial results.

The inability to continue to hire, train and retain operational, technical and managerial personnel could adversely affect our results of operations.

Although the average age of the employee base of Atmos Energy is not significantly changing year over year, there are still a number of employees who will become eligible to retire within the next five to 10 years. If we were unable to hire appropriate personnel or contractors to fill future needs, the Company could encounter operating challenges and increased costs, primarily due to a loss of knowledge, errors due to inexperience or the lengthy time period typically required to adequately train replacement personnel. In addition, higher costs could result from loss of productivity or increased safety compliance issues. The inability to hire, train and retain new operational, technical and managerial personnel adequately and to transfer institutional knowledge and expertise could adversely affect our ability to manage and operate our business. If we were unable to hire, train and retain appropriately qualified personnel, our results of operations could be adversely affected.

The operations and financial results of the Company could be adversely impacted as a result of climate change.

As climate change occurs, our businesses could be adversely impacted, although we believe it is likely that any such resulting impacts would occur very gradually over a long period of time and thus would be difficult to quantify with any degree of specificity. Such climate change could cause shifts in population, including customers moving away from our service territories.

It could also result in more frequent and more severe weather events, such as hurricanes and tornadoes, which could increase our costs to repair damaged facilities and restore service to our customers. If we were unable to deliver natural gas to our customers, our financial results would be impacted by lost revenues, and we generally would have to seek approval from regulators to recover restoration costs. To the extent we would be unable to recover those costs, or if higher rates resulting from our recovery of such costs would result in reduced demand for our services, our future business, financial condition or financial results could be adversely impacted.

Greenhouse gas emissions or other legislation or regulations intended to address climate change could increase our operating costs, adversely affecting our financial results, growth, cash flows and results of operations.

Federal, regional and/or state legislative and/or regulatory initiatives may attempt to control or limit the causes of climate change, including greenhouse gas emissions, such as carbon dioxide and methane. Such laws or regulations could impose costs tied to greenhouse gas emissions, operational requirements or restrictions, or additional charges to fund energy efficiency activities. They could also provide a cost advantage to alternative energy sources, impose costs or restrictions on end users of natural gas, or result in other costs or requirements, such as costs associated with the adoption of new infrastructure and technology to respond to new mandates. The focus on climate change could adversely impact the reputation of fossil fuel products or services. The occurrence of the foregoing events could put upward pressure on the cost of natural gas relative to other energy sources, increase our costs and the prices we charge to customers, reduce the demand for natural gas or cause fuel switching to other energy sources, and impact the competitive position of natural gas and the ability to serve new or existing customers, adversely affecting our business, results of operations and cash flows.

Increased dependence on technology may hinder the Company's business operations and adversely affect its financial condition and results of operations if such technologies fail.

Over the last several years, the Company has implemented or acquired a variety of technological tools including both Company-owned information technology and technological services provided by outside parties. These tools and systems support critical functions including, scheduling and dispatching of service technicians, automated meter reading systems, customer care and billing, operational plant logistics, management reporting, and external financial reporting. The failure of these or other similarly important technologies, or the Company's inability to have these technologies supported, updated, expanded, or integrated into other technologies, could hinder its business operations and adversely impact its financial condition and results of operations.

Although the Company has, when possible, developed alternative sources of technology and built redundancy into its computer networks and tools, there can be no assurance that these efforts would protect against all potential issues related to the loss of any such technologies.

Cyber-attacks or acts of cyber-terrorism could disrupt our business operations and information technology systems or result in the loss or exposure of confidential or sensitive customer, employee or Company information.

Our business operations and information technology systems may be vulnerable to an attack by individuals or organizations intending to disrupt our business operations and information technology systems, even though the Company has implemented policies, procedures and controls to prevent and detect these activities. We use our information technology systems to manage our distribution and intrastate pipeline and storage operations and other business processes. Disruption of those systems could adversely impact our ability to safely deliver natural gas to our customers, operate our pipeline and storage systems or serve our customers timely. Accordingly, if such an attack or act of terrorism were to occur, our operations and financial results could be adversely affected.

In addition, we use our information technology systems to protect confidential or sensitive customer, employee and Company information developed and maintained in the normal course of our business. Any attack on such systems that would result in the unauthorized release of customer, employee or other confidential or sensitive data could have a material adverse effect on our business reputation, increase our costs and expose us to additional material legal claims and liability. Even though we have insurance coverage in place for many of these cyber-related risks, if such an attack or act of terrorism were to occur, our operations and financial results could be adversely affected to the extent not fully covered by such insurance coverage.

Natural disasters, terrorist activities or other significant events could adversely affect our operations or financial results.

Natural disasters are always a threat to our assets and operations. In addition, the threat of terrorist activities could lead to increased economic instability and volatility in the price of natural gas that could affect our operations. Also, companies in our industry may face a heightened risk of exposure to actual acts of terrorism, which could subject our operations to increased risks. As a result, the availability of insurance covering such risks may become more limited, which could increase the risk that an event could adversely affect our operations or financial results.

ITEM 1B. *Unresolved Staff Comments.*

Not applicable.

ITEM 2. *Properties.*

Distribution, transmission and related assets

At September 30, 2019, in our distribution segment, we owned an aggregate of 70,875 miles of underground distribution and transmission mains throughout our distribution systems. These mains are located on easements or rights-of-way. We maintain our mains through a program of continuous inspection and repair and believe that our system of mains is in good condition. Through our pipeline and storage segment we owned 5,669 miles of gas transmission lines as well.

Storage Assets

We own underground gas storage facilities in several states to supplement the supply of natural gas in periods of peak demand. The following table summarizes certain information regarding our underground gas storage facilities at September 30, 2019:

State	Usable Capacity (Mcf)	Cushion Gas (Mcf)[1]	Total Capacity (Mcf)	Maximum Daily Delivery Capability (Mcf)
Distribution Segment				
Kentucky	7,956,991	9,562,283	17,519,274	158,100
Kansas	3,239,000	2,300,000	5,539,000	45,000
Mississippi	1,907,571	2,442,917	4,350,488	31,000
Total	13,103,562	14,305,200	27,408,762	234,100
Pipeline and Storage Segment				
Texas	46,083,549	15,878,025	61,961,574	1,710,000
Louisiana	411,040	256,900	667,940	56,000
Total	46,494,589	16,134,925	62,629,514	1,766,000
Total	59,598,151	30,440,125	90,038,276	2,000,100

(1) Cushion gas represents the volume of gas that must be retained in a facility to maintain reservoir pressure.

Additionally, we contract for storage service in underground storage facilities on many of the interstate and intrastate pipelines serving us to supplement our proprietary storage capacity. The following table summarizes our contracted storage capacity at September 30, 2019:

Segment	Division/Company	Maximum Storage Quantity (MMBtu)	Maximum Daily Withdrawal Quantity (MDWQ)[1]
Distribution Segment			
	Colorado-Kansas Division	6,343,728	147,965
	Kentucky/Mid-States Division	8,175,103	226,739
	Louisiana Division	2,514,875	173,765
	Mid-Tex Division	4,000,000	150,000
	Mississippi Division	5,099,536	164,764
	West Texas Division	5,500,000	176,000
Total		31,633,242	1,039,233
Pipeline and Storage Segment			
	Trans Louisiana Gas Pipeline, Inc.	1,000,000	47,500
Total Contracted Storage Capacity		32,633,242	1,086,733

(1) Maximum daily withdrawal quantity (MDWQ) amounts will fluctuate depending upon the season and the month. Unless otherwise noted, MDWQ amounts represent the MDWQ amounts as of November 1, which is the beginning of the winter heating season.

Offices

Our administrative offices and corporate headquarters are consolidated in a leased facility in Dallas, Texas. We also maintain field offices throughout our service territory, some of which are located in leased facilities.

ITEM 3. ***Legal Proceedings.***

See Note 12 to the consolidated financial statements, which is incorporated in this Item 3 by reference.

ITEM 4. ***Mine Safety Disclosures.***

Not applicable.

PART II

ITEM 5. ***Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.***

Our stock trades on the New York Stock Exchange under the trading symbol "ATO." The dividends paid per share of our common stock for fiscal 2019 and 2018 are listed below.

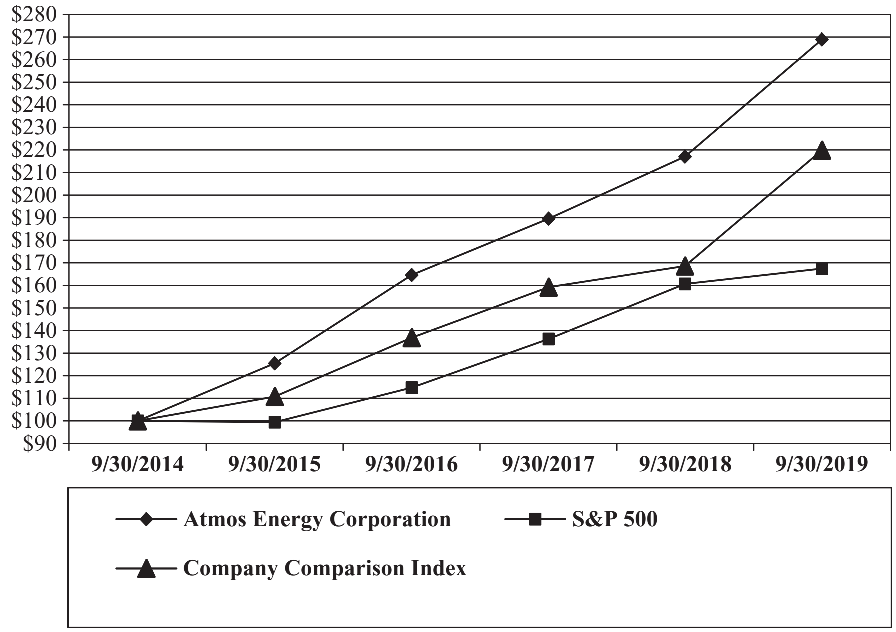
	Fiscal 2019	Fiscal 2018
Quarter ended:		
December 31	$0.525	$0.485
March 31	0.525	0.485
June 30	0.525	0.485
September 30	0.525	0.485
	$ 2.10	$ 1.94

Dividends are payable at the discretion of our Board of Directors out of legally available funds. The Board of Directors typically declares dividends in the same fiscal quarter in which they are paid. As of October 31, 2019, there were 11,806 holders of record of our common stock. Future payments of dividends, and the amounts of these dividends, will depend on our financial condition, results of operations, capital requirements and other factors. We sold no securities during fiscal 2019 that were not registered under the Securities Act of 1933, as amended.

Performance Graph

The performance graph and table below compares the yearly percentage change in our total return to shareholders for the last five fiscal years with the total return of the S&P 500 Stock Index (S&P 500) and the cumulative total return of a customized peer company group, the Comparison Company Index. The Comparison Company Index is comprised of natural gas distribution companies with similar revenues, market capitalizations and asset bases to that of the Company. The graph and table below assume that $100.00 was invested on September 30, 2014 in our common stock, the S&P 500 and in the common stock of the companies in the Comparison Company Indices, as well as a reinvestment of dividends paid on such investments throughout the period.

Comparison of Five-Year Cumulative Total Return among Atmos Energy Corporation, S&P 500 Index and Comparison Company Index



	Cumulative Total Return					
	9/30/2014	9/30/2015	9/30/2016	9/30/2017	9/30/2018	9/30/2019
Atmos Energy Corporation	100.00	125.54	164.58	189.56	217.10	268.76
S&P 500 Stock Index	100.00	99.39	114.72	136.07	160.44	167.27
Comparison Company Index	100.00	110.80	136.77	159.21	168.54	219.86

The Comparison Company Index reflects the cumulative total return of companies in our peer group, which is comprised of a hybrid group of utility companies, primarily natural gas distribution companies, recommended by our independent executive compensation consulting firm and approved by the Board of Directors. The companies in the index are Alliant Energy Corporation, Ameren Corporation, CenterPoint Energy, Inc., CMS Energy Corporation, DTE Energy Company, National Fuel Gas Company, NiSource Inc., ONE Gas, Inc., Spire Inc. (formerly The Laclede Group, Inc.), Vectren Corporation[1], WEC Energy Group, Inc., and Xcel Energy, Inc.

(1) Vectren Corporation merged with CenterPoint Energy, Inc. prior to September 30, 2019. As a result, the cumulative total return of Vectren Corporation is not included in the Comparison Company Index represented in the graph above.

The following table sets forth the number of securities authorized for issuance under our equity compensation plans at September 30, 2019.

	Number of securities to be issued upon exercise of outstanding options, restricted stock units, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders:			
1998 Long-Term Incentive Plan	1,004,158[1]	$ —	1,489,985
Total equity compensation plans approved by security holders	1,004,158	—	1,489,985
Equity compensation plans not approved by security holders	—	—	—
Total	1,004,158	$ —	1,489,985

(1) Comprised of a total of 384,056 time-lapse restricted stock units, 343,467 director share units and 276,635 performance-based restricted stock units at the target level of performance granted under our 1998 Long-Term Incentive Plan.

ITEM 6. *Selected Financial Data.*

The following table sets forth selected financial data of the Company and should be read in conjunction with the consolidated financial statements included herein.

	Fiscal Year Ended September 30				
	2019	2018	2017	2016	2015
	(In thousands, except per share data)				
Results of Operations					
Operating revenues	$ 2,901,848	$ 3,115,546	$ 2,759,735	$ 2,454,648	$2,926,985
Contribution Margin	$ 2,043,011	$ 1,947,698	$ 1,834,199	$ 1,708,456	$1,631,310
Income from continuing operations	$ 511,406	$ 603,064	$ 382,711	$ 345,542	$ 305,623
Net income	$ 511,406	$ 603,064	$ 396,421	$ 350,104	$ 315,075
Diluted income per share from continuing operations	$ 4.35	$ 5.43	$ 3.60	$ 3.33	$ 3.00
Diluted net income per share	$ 4.35	$ 5.43	$ 3.73	$ 3.38	$ 3.09
Cash dividends declared per share	$ 2.10	$ 1.94	$ 1.80	$ 1.68	$ 1.56
Financial Condition					
Net property, plant and equipment[1]	$11,787,669	$10,371,147	$ 9,259,182	$ 8,268,606	$7,416,700
Total assets	$13,367,619	$11,874,437	$10,749,596	$10,010,889	$9,075,072
Capitalization:					
Shareholders' equity	$ 5,750,223	$ 4,769,951	$ 3,898,666	$ 3,463,059	$3,194,797
Long-term debt (excluding current maturities)	3,529,452	2,493,665	3,067,045	2,188,779	2,437,515
Total capitalization	$ 9,279,675	$ 7,263,616	$ 6,965,711	$ 5,651,838	$5,632,312

(1) Amounts shown are net of assets held for sale related to the divestiture of our natural gas marketing business for fiscal years 2016 and 2015.

ITEM 7. *Management's Discussion and Analysis of Financial Condition and Results of Operations.*

INTRODUCTION

This section provides management's discussion of the financial condition, changes in financial condition and results of operations of Atmos Energy Corporation and its consolidated subsidiaries with specific information on results of operations and liquidity and capital resources. It includes management's interpretation of our financial results, the factors affecting these results, the major factors expected to affect future operating results and future investment and financing plans. This discussion should be read in conjunction with our consolidated financial statements and notes thereto.

Several factors exist that could influence our future financial performance, some of which are described in Item 1A above, "Risk Factors". They should be considered in connection with evaluating forward-looking statements contained in this report or otherwise made by or on behalf of us since these factors could cause actual results and conditions to differ materially from those set out in such forward-looking statements.

Cautionary Statement for the Purposes of the Safe Harbor under the Private Securities Litigation Reform Act of 1995

The statements contained in this Annual Report on Form 10-K may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this Report are forward-looking statements made in good faith by us and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this Report, or any other of our documents or oral presentations, the words "anticipate", "believe", "estimate", "expect", "forecast", "goal", "intend", "objective", "plan", "projection", "seek", "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the statements relating to our strategy, operations, markets, services, rates, recovery of costs, availability of gas supply and other factors. These risks and uncertainties include the following: state and local regulatory trends and decisions, including the impact of rate proceedings before various state regulatory commissions; increased federal regulatory oversight and potential penalties; possible increased federal, state and local regulation of the safety of our operations; possible significant costs and liabilities resulting from pipeline integrity and other similar programs and related repairs; the inherent hazards and risks involved in distributing, transporting and storing natural gas; the capital-intensive nature of our business; our ability to continue to access the credit and capital markets to execute our business strategy; market risks beyond our control affecting our risk management activities, including commodity price volatility, counterparty performance or creditworthiness and interest rate risk; the concentration of our operations in Texas; the impact of adverse economic conditions on our customers; changes in the availability and price of natural gas; the availability and accessibility of contracted gas supplies, interstate pipeline and/or storage services; increased competition from energy suppliers and alternative forms of energy; adverse weather conditions; increased costs of providing health care benefits, along with pension and postretirement health care benefits and increased funding requirements; the inability to continue to hire, train and retain operational, technical and managerial personnel; the impact of climate change; the impact of greenhouse gas emissions or other legislation or regulations intended to address climate change; increased dependence on technology that may hinder the Company's business if such technologies fail; the threat of cyber-attacks or acts of cyber-terrorism that could disrupt our business operations and information technology systems or result in the loss or exposure of confidential or sensitive customer, employee or Company information; natural disasters, terrorist activities or other events and other risks and uncertainties discussed herein, all of which are difficult to predict and many of which are beyond our control. Accordingly, while we believe these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. Further, we undertake no obligation to update or revise any of our forward-looking statements whether as a result of new information, future events or otherwise.

CRITICAL ACCOUNTING POLICIES

Our consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States. Preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and the related disclosures of contingent assets and liabilities. We base our estimates on historical experience and various other assumptions that we believe to be reasonable under the circumstances. Actual results may differ from estimates.

Our significant accounting policies are discussed in Notes 2 and 16 to our consolidated financial statements. The accounting policies discussed below are both important to the presentation of our financial condition and results of operations and require management to make difficult, subjective or complex accounting estimates. Accordingly, these critical accounting policies are reviewed periodically by the Audit Committee of the Board of Directors.

Critical Accounting Policy	Summary of Policy	Factors Influencing Application of the Policy
Regulation	Our distribution and pipeline operations meet the criteria of a cost-based, rate-regulated entity under accounting principles generally accepted in the United States. Accordingly, the financial results for these operations reflect the effects of the rate-making and accounting practices and policies of the various regulatory commissions to which we are subject. As a result, certain costs that would normally be expensed under accounting principles generally accepted in the United States are permitted to be capitalized or deferred on the balance sheet because it is probable they can be recovered through rates. Further, regulation may impact the period in which revenues or expenses are recognized. The amounts expected to be recovered or recognized are based upon historical experience and our understanding of the regulations. Discontinuing the application of this method of accounting for regulatory assets and liabilities or changes in the accounting for our various regulatory mechanisms could significantly increase our operating expenses as fewer costs would likely be capitalized or deferred on the balance sheet, which could reduce our net income.	Decisions of regulatory authorities Issuance of new regulations or regulatory mechanisms Assessing the probability of the recoverability of deferred costs Continuing to meet the criteria of a cost-based, rate regulated entity for accounting purposes
Unbilled Revenue	We follow the revenue accrual method of accounting for distribution segment revenues whereby revenues attributable to gas delivered to customers, but not yet billed under the cycle billing method, are estimated and accrued and the related costs are charged to expense. When permitted, we implement rates that have not been formally approved by our regulatory authorities, subject to refund. We recognize this revenue and establish a reserve for amounts that could be refunded based on our experience for the jurisdiction in which the rates were implemented.	Estimates of delivered sales volumes based on actual tariff information and weather information and estimates of customer consumption and/or behavior Estimates of purchased gas costs related to estimated deliveries Estimates of amounts billed subject to refund

Critical Accounting Policy	Summary of Policy	Factors Influencing Application of the Policy
Pension and other postretirement plans	Pension and other postretirement plan costs and liabilities are determined on an actuarial basis using a September 30 measurement date and are affected by numerous assumptions and estimates including the market value of plan assets, estimates of the expected return on plan assets, assumed discount rates and current demographic and actuarial mortality data. The assumed discount rate and the expected return are the assumptions that generally have the most significant impact on our pension costs and liabilities. The assumed discount rate, the assumed health care cost trend rate and assumed rates of retirement generally have the most significant impact on our postretirement plan costs and liabilities. The discount rate is utilized principally in calculating the actuarial present value of our pension and postretirement obligations and net periodic pension and postretirement benefit plan costs. When establishing our discount rate, we consider high quality corporate bond rates based on bonds available in the marketplace that are suitable for settling the obligations, changes in those rates from the prior year and the implied discount rate that is derived from matching our projected benefit disbursements with currently available high quality corporate bonds. The expected long-term rate of return on assets is utilized in calculating the expected return on plan assets component of our annual pension and postretirement plan costs. We estimate the expected return on plan assets by evaluating expected bond returns, equity risk premiums, asset allocations, the effects of active plan management, the impact of periodic plan asset rebalancing and historical performance. We also consider the guidance from our investment advisors in making a final determination of our expected rate of return on assets. To the extent the actual rate of return on assets realized over the course of a year is greater than or less than the assumed rate, that year's annual pension or postretirement plan costs are not affected. Rather, this gain or loss reduces or increases future pension or postretirement plan costs over a period of approximately ten to twelve years. The market-related value of our plan assets represents the fair market value of the plan assets, adjusted to smooth out short-term market fluctuations over a five-year period. The use of this	General economic and market conditions Assumed investment returns by asset class Assumed future salary increases Assumed discount rate Projected timing of future cash disbursements Health care cost experience trends Participant demographic information Actuarial mortality assumptions Impact of legislation Impact of regulation

Critical Accounting Policy	Summary of Policy	Factors Influencing Application of the Policy
	methodology will delay the impact of current market fluctuations on the pension expense for the period. We estimate the assumed health care cost trend rate used in determining our postretirement net expense based upon our actual health care cost experience, the effects of recently enacted legislation and general economic conditions. Our assumed rate of retirement is estimated based upon our annual review of our participant census information as of the measurement date.	
Impairment assessments . . .	We review the carrying value of our long-lived assets, including goodwill and identifiable intangibles, whenever events or changes in circumstance indicate that such carrying values may not be recoverable, and at least annually for goodwill, as required by U.S. accounting standards. The evaluation of our goodwill balances and other long-lived assets or identifiable assets for which uncertainty exists regarding the recoverability of the carrying value of such assets involves the assessment of future cash flows and external market conditions and other subjective factors that could impact the estimation of future cash flows including, but not limited to the commodity prices, the amount and timing of future cash flows, future growth rates and the discount rate. Unforeseen events and changes in circumstances or market conditions could adversely affect these estimates, which could result in an impairment charge.	General economic and market conditions Projected timing and amount of future discounted cash flows Judgment in the evaluation of relevant data

Non-GAAP Financial Measures

Our operations are affected by the cost of natural gas, which is passed through to our customers without markup and includes commodity price, transportation, storage, injection and withdrawal fees and settlements of financial instruments used to mitigate commodity price risk. These costs are reflected in the consolidated statements of comprehensive income as purchased gas cost. Therefore, increases in the cost of gas are offset by a corresponding increase in revenues. Accordingly, we believe Contribution Margin, a non-GAAP financial measure, defined as operating revenues less purchased gas cost, is a more useful and relevant measure to analyze our financial performance than operating revenues. As such, the following discussion and analysis of our financial performance will reference Contribution Margin rather than operating revenues and purchased gas cost individually. Further, the term Contribution Margin is not intended to represent operating income, the most comparable GAAP financial measure, as an indicator of operating performance and is not necessarily comparable to similarly titled measures reported by other companies.

As described further in Note 13, the enactment of the Tax Cuts and Jobs Act of 2017 (the “TCJA”) required us to remeasure our deferred tax assets and liabilities at our new federal statutory income tax rate as of December 22, 2017. The remeasurement of our net deferred tax liabilities resulted in the recognition of a non-cash income tax benefit of $158.8 million for the fiscal year ended September 30, 2018. Due to the non-recurring nature of this benefit, we believe that net income and diluted net income per share before the non-cash income tax benefit provide a more relevant measure to analyze our financial performance than net income and diluted net income per share in order to allow investors to better analyze our core results and allow the information to be presented on a comparative basis to the prior year. Accordingly, the following discussion and analysis of our financial performance will reference adjusted net income and adjusted diluted earnings per share, non-GAAP measures, which are calculated as follows:

	For the Fiscal Year Ended September 30		
	2019	2018	Change
	(In thousands, except per share data)		
Net income	$511,406	$ 603,064	$ (91,658)
TCJA non-cash income tax benefit	—	(158,782)	158,782
Adjusted net income	$511,406	$ 444,282	$ 67,124
Diluted net income per share	$ 4.35	$ 5.43	$ (1.08)
Diluted EPS from TCJA non-cash income tax benefit	—	(1.43)	1.43
Adjusted diluted net income per share	$ 4.35	$ 4.00	$ 0.35

RESULTS OF OPERATIONS

Overview

Atmos Energy strives to operate its businesses safely and reliably while delivering superior shareholder value. Our commitment to modernizing our natural gas distribution and transmission systems requires a significant level of capital spending. We have the ability to begin recovering a significant portion of these investments timely through rate designs and mechanisms that reduce or eliminate regulatory lag and separate the recovery of our approved rate from customer usage patterns. The execution of our capital spending program, the ability to recover these investments timely and our ability to access the capital markets to satisfy our financing needs are the primary drivers that affect our financial performance.

During fiscal 2019, we recorded net income of $511.4 million, or $4.35 per diluted share, compared to net income of $603.1 million, or $5.43 per diluted share in the prior year. After adjusting for the nonrecurring benefit recognized after implementing the TCJA in fiscal 2018, we recorded adjusted net income of $444.3 million, or $4.00 per diluted share for the year ended September 30, 2018.

The following table details our consolidated net income by segment during the last three fiscal years:

	For the Fiscal Year Ended September 30		
	2019	2018	2017
		(In thousands)	
Distribution segment	$328,814	$442,966	$268,369
Pipeline and storage segment	182,592	160,098	114,342
Net income from continuing operations	511,406	603,064	382,711
Net income from discontinued operations	—	—	13,710
Net income	$511,406	$603,064	$396,421

The year-over-year increase in adjusted net income of $67.1 million, or 15 percent, largely reflects positive rate outcomes driven by safety and reliability spending, customer growth in our distribution business, positive Contribution Margin in our pipeline and storage business primarily due to positive supply and demand dynamics affecting the Permian Basin due to wider spreads and the impact of the TCJA on our effective income tax rate. During the year ended September 30, 2019, we implemented ratemaking regulatory actions which resulted in an increase in annual operating income of $116.7 million and had nine ratemaking efforts in progress at September 30, 2019, seeking a total increase in annual operating income of $81.2 million.

Capital expenditures for fiscal 2019 increased 15 percent period-over-period, to $1.7 billion. Over 80 percent was invested to improve the safety and reliability of our distribution and transmission systems, with a significant portion of this investment incurred under regulatory mechanisms that reduce regulatory lag to six months or less. We funded a portion of our current-year capital expenditures program through operating cash flows of $968.8 million. Additionally, we completed over $2 billion in external financing during the year ended September 30, 2019 with the issuance of $1.1 billion in 30-year senior notes and over $1.0 billion of common stock, of which approximately $470 million was allocated to forward sale agreements which have not yet been settled. The net proceeds from these issuances, together with available cash, were used to repay at maturity our $450 million 8.5% unsecured senior notes, to repay short-term debt under our commercial paper program, to fund capital spending and for general corporate purposes.

Additionally, on October 2, 2019, we completed a public offering of $300 million of 2.625% senior notes due 2029 and $500 million of 3.375% senior notes due 2049. We received net proceeds from the offering, after underwriting discount and estimated offering expenses of approximately $791.6 million, that were used for general corporate purposes, including the repayment of working capital borrowings pursuant to our commercial paper program. The effective interest rate of these notes is 2.72% and 3.42% after giving effect to the offering costs.

As a result of the continued contribution and stability of our earnings, cash flows and capital structure, our Board of Directors increased the quarterly dividend by 9.5% percent for fiscal 2020.

Distribution Segment

The distribution segment is primarily comprised of our regulated natural gas distribution and related sales operations in eight states. The primary factors that impact the results of our distribution operations are our ability to earn our authorized rates of return, competitive factors in the energy industry and economic conditions in our service areas.

Our ability to earn our authorized rates is based primarily on our ability to improve the rate design in our various ratemaking jurisdictions to minimize regulatory lag and, ultimately, separate the recovery of our approved rates from customer usage patterns. Improving rate design is a long-term process and is further complicated by the fact that we operate in multiple rate jurisdictions. The "Ratemaking Activity" section of this Form 10-K describes our current rate strategy, progress towards implementing that strategy and recent ratemaking initiatives in more detail.

We are generally able to pass the cost of gas through to our customers without markup under purchased gas cost adjustment mechanisms; therefore, increases in the cost of gas are offset by a corresponding increase in revenues. Contribution Margin in our Texas and Mississippi service areas include franchise fees and gross receipt taxes, which are calculated as a percentage of revenue (inclusive of gas costs). Therefore, the amount of these taxes included in revenue is influenced by the cost of gas and the level of gas sales volumes. We record the associated tax expense as a component of taxes, other than income. Although changes in revenue related taxes arising from changes in gas costs affect Contribution Margin, over time the impact is offset within operating income.

Although the cost of gas typically does not have a direct impact on our Contribution Margin, higher gas costs may adversely impact our accounts receivable collections, resulting in higher bad debt expense, and may require us to increase borrowings under our credit facilities resulting in higher interest expense. In addition, higher gas costs, as well as competitive factors in the industry and general economic conditions may cause customers to conserve or, in the case of industrial consumers, to use alternative energy sources. Currently, gas cost risk has been mitigated by rate design that allows us to collect from our customers the gas cost portion of our bad debt expense on approximately 76 percent of our residential and commercial margins.

During fiscal 2019, we completed 22 regulatory proceedings in our distribution segment, resulting in a $67.5 million increase in annual operating income.

Review of Financial and Operating Results

Financial and operational highlights for our distribution segment for the fiscal years ended September 30, 2019, 2018 and 2017 are presented below.

	For the Fiscal Year Ended September 30				
	2019	2018	2017	2019 vs. 2018	2018 vs. 2017
	(In thousands, unless otherwise noted)				
Operating revenues	$2,745,461	$3,003,047	$2,649,175	$(257,586)	$ 353,872
Purchased gas cost	1,268,591	1,559,836	1,269,456	(291,245)	290,380
Contribution Margin	1,476,870	1,443,211	1,379,719	33,659	63,492
Operating expenses[1]	1,006,098	957,544	865,995	48,554	91,549
Operating income	470,772	485,667	513,724	(14,895)	(28,057)
Other non-operating income (expense)[1]	6,241	(6,649)	(9,777)	12,890	3,128
Interest charges	60,031	65,850	79,789	(5,819)	(13,939)
Income before income taxes	416,982	413,168	424,158	3,814	(10,990)
Income tax expense	88,168	107,880	155,789	(19,712)	(47,909)
TCJA non-cash income tax benefit	—	(137,678)	—	137,678	(137,678)
Net income	$ 328,814	$ 442,966	$ 268,369	$(114,152)	$ 174,597
Consolidated distribution sales volumes — MMcf	315,476	300,817	246,825	14,659	53,992
Consolidated distribution transportation volumes — MMcf	155,078	150,566	141,540	4,512	9,026
Total consolidated distribution throughput — MMcf	470,554	451,383	388,365	19,171	63,018
Consolidated distribution average cost of gas per Mcf sold	$ 4.02	$ 5.19	$ 5.14	$ (1.17)	$ 0.05

[1] In accordance with our adoption of new accounting standards, changes in income statement presentation were implemented on a retrospective basis and impacted previously issued financial statements for the fiscal years ended 2018 and 2017, as discussed in greater detail in Note 2.

Fiscal year ended September 30, 2019 compared with fiscal year ended September 30, 2018

Income before income taxes for our distribution segment increased slightly, primarily due to a $33.7 million increase in Contribution Margin and a combined $18.7 million decrease in other non-operating expense and interest charges, partially offset by a $48.6 million increase in operating expenses. The year-to-date increase in Contribution Margin primarily reflects:

- a $33.0 million net increase in rate adjustments, after the effect of the TCJA, primarily in our Mid-Tex, Mississippi and West Texas Divisions.
- a $12.8 million increase from customer growth primarily in our Mid-Tex Division.
- a $9.6 million decrease in revenue-related taxes primarily in our Mid-Tex Division, offset by a corresponding $9.8 million decrease in the related tax expense.
- a $2.3 million decrease in residential and commercial net consumption.

Operating expenses, which include operating and maintenance expense, provision for doubtful accounts, depreciation and amortization expense and taxes, other than income, increased $48.6 million primarily due to:

- a $35.9 million increase in depreciation expense and property taxes associated with increased capital investments.

- a $20.7 million increase in pipeline maintenance and related activities.
- a $13.7 million increase in employee and training costs as we have increased service-related headcount to support operations in our fastest growing service territories.
- a $3.5 million increase in software maintenance fees.
- a $24.3 million decrease in nonrecurring expenses related to the planned outage of our natural gas distribution system in Northwest Dallas in March 2018.

The year-over-year decrease in other non-operating expense and interest charges of $18.7 million is primarily due to increased capitalized interest and AFUDC, as well as decreases due to the adoption of new accounting standards. As discussed further in Note 2, we are now required to recognize changes in the fair value of our equity securities formerly designated as available-for-sale on our consolidated statements of comprehensive income and the components of net periodic cost other than the service cost component are included in other non-operating expense in the consolidated statements of comprehensive income. These decreases are partially offset by an increase in interest expense due to the issuance of long-term debt during fiscal 2019.

The decrease in income tax expense reflects a reduction in our effective tax rate from 26.1% to 21.1%, as a result of the TCJA.

The fiscal year ended September 30, 2018 compared with fiscal year ended September 30, 2017 for our distribution segment is described in Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the fiscal year ended September 30, 2018.

The following table shows our operating income by distribution division, in order of total rate base, for the fiscal years ended September 30, 2019, 2018 and 2017. The presentation of our distribution operating income is included for financial reporting purposes and may not be appropriate for ratemaking purposes.

	For the Fiscal Year Ended September 30				
	2019	2018	2017	2019 vs. 2018	2018 vs. 2017
			(In thousands)		
Mid-Tex	$202,050	$202,444	$233,158	$ (394)	$(30,714)
Kentucky/Mid-States	73,965	81,105	75,214	(7,140)	5,891
Louisiana	70,440	70,609	69,300	(169)	1,309
West Texas	44,902	45,494	46,859	(592)	(1,365)
Mississippi	46,229	47,237	38,505	(1,008)	8,732
Colorado-Kansas	34,362	32,333	34,658	2,029	(2,325)
Other	(1,176)	6,445	16,030	(7,621)	(9,585)
Total	$470,772	$485,667	$513,724	$(14,895)	$(28,057)

Pipeline and Storage Segment

Our pipeline and storage segment consists of the pipeline and storage operations of APT and our natural gas transmission operations in Louisiana. APT is one of the largest intrastate pipeline operations in Texas with a heavy concentration in the established natural gas producing areas of central, northern and eastern Texas, extending into or near the major producing areas of the Barnett Shale, the Texas Gulf Coast and the Permian Basin of West Texas. APT provides transportation and storage services to our Mid-Tex Division, other third party local distribution companies, industrial and electric generation customers, as well as marketers and producers. As part of its pipeline operations, APT owns and operates five underground storage facilities in Texas.

Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and, on a more limited basis, to third parties. The demand fee charged to our Louisiana distribution division for these services is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans, which have been approved by applicable state regulatory commissions. Generally, these asset management plans require us to share with our distribution customers a significant portion of the cost savings earned from these arrangements.

Our pipeline and storage segment is impacted by seasonal weather patterns, competitive factors in the energy industry and economic conditions in our Texas and Louisiana service areas. Natural gas prices do not directly impact the results of this segment as revenues are derived from the transportation and storage of natural gas. However, natural gas prices and demand for natural gas could influence the level of drilling activity in the supply areas that we serve, which may influence the level of throughput we may be able to transport on our pipelines. Further, natural gas price differences between the various hubs that we serve in Texas could influences the volumes of gas transported for shippers through Texas pipeline systems and rates for such transportation.

The results of APT are also significantly impacted by the natural gas requirements of its local distribution company customers. Additionally, its operations may be impacted by the timing of when costs and expenses are incurred and when these costs and expenses are recovered through its tariffs.

APT annually uses GRIP to recover capital costs incurred in the prior calendar year. On February 15, 2019, APT made a GRIP filing that covered changes in net investment from January 1, 2018 through December 31, 2018 with a requested increase in operating income of $49.2 million. On May 7, 2019, the RRC approved the Company's GRIP filing.

On December 21, 2016, the Louisiana Public Service Commission approved an annual increase of five percent to the demand fee charged by our natural gas transmission pipeline for each of the next 10 years, effective October 1, 2017.

Review of Financial and Operating Results

Financial and operational highlights for our pipeline and storage segment for the fiscal years ended September 30, 2019, 2018 and 2017 are presented below.

	For the Fiscal Year Ended September 30				
	2019	**2018**	**2017**	**2019 vs. 2018**	**2018 vs. 2017**
	(In thousands, unless otherwise noted)				
Mid-Tex / Affiliate transportation revenue	$369,743	$354,885	$338,850	$14,858	$ 16,035
Third-party transportation revenue	183,014	140,231	100,100	42,783	40,131
Other revenue	14,267	12,597	18,080	1,670	(5,483)
Total operating revenues	567,024	507,713	457,030	59,311	50,683
Total purchased gas cost	(360)	1,978	2,506	(2,338)	(528)
Contribution Margin	567,384	505,735	454,524	61,649	51,211
Operating expenses	292,098	263,468	232,620	28,630	30,848
Operating income	275,286	242,267	221,904	33,019	20,363
Other non-operating income (expense)	1,163	(3,495)	(1,575)	4,658	(1,920)
Interest charges	43,122	40,796	40,393	2,326	403
Income before income taxes	233,327	197,976	179,936	35,351	18,040
Income tax expense	50,735	58,982	65,594	(8,247)	(6,612)
TCJA non-cash income tax benefit	—	(21,104)	—	21,104	(21,104)
Net income	$182,592	$160,098	$114,342	$22,494	$ 45,756
Gross pipeline transportation volumes — MMcf	939,376	871,904	770,348	67,472	101,556
Consolidated pipeline transportation volumes — MMcf	721,998	663,900	596,179	58,098	67,721

Fiscal year ended September 30, 2019 compared with fiscal year ended September 30, 2018

Income before income taxes for our pipeline and storage segment increased 18 percent, primarily due to a $61.6 million increase in Contribution Margin, partially offset by a $28.6 million increase in operating expenses. The increase in Contribution Margin primarily reflects:

- a $46.5 million net increase in rate adjustments, after the effect of the TCJA, primarily from the approved GRIP filings approved in May 2018 and May 2019. The increase in rates was driven primarily by increased safety and reliability spending.
- a net increase of $12.2 million primarily from positive supply and demand dynamics affecting the Permian Basin, due to wider spreads.

The increase in operating expenses is primarily due to higher depreciation expense of $11.6 million associated with increased capital investments and higher system maintenance expense of $15.3 million primarily due to spending on hydro testing and in-line inspections.

The decrease in income tax expense primarily reflects a reduction in our effective tax rate from 29.8% to 21.7%, as a result of the TCJA.

The fiscal year ended September 30, 2018 compared with fiscal year ended September 30, 2017 for our pipeline and storage segment is described in Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of our Annual Report on Form 10-K for the fiscal year ended September 30, 2018.

Natural Gas Marketing Segment

Through December 31, 2016, we were engaged in an unregulated natural gas marketing business, which was conducted by Atmos Energy Marketing (AEM). AEM’s primary business was to aggregate and purchase gas supply, arrange transportation and storage logistics and ultimately deliver gas to customers at competitive prices.

As more fully described in Note 16, effective January 1, 2017, we sold all of the equity interests of AEM to CenterPoint Energy Services, Inc. (CES), a subsidiary of CenterPoint Energy Inc. As a result of the sale, Atmos Energy fully exited the nonregulated natural gas marketing business. Accordingly, a gain on sale from discontinued operations for $2.7 million was recorded and net income of $11.0 million for AEM is reported as discontinued operations for the year ended September 30, 2017.

The fiscal year ended September 30, 2018 compared with fiscal year ended September 30, 2017 for our natural gas marketing segment is described in Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of our Annual Report on Form 10-K for the fiscal year ended September 30, 2018.

LIQUIDITY AND CAPITAL RESOURCES

The liquidity required to fund our working capital, capital expenditures and other cash needs is provided from a combination of internally generated cash flows and external debt and equity financing. External debt financing is provided primarily through the issuance of long-term debt, a $1.5 billion commercial paper program and three committed revolving credit facilities with a total availability from third-party lenders of approximately $1.5 billion. The commercial paper program and credit facilities provide cost-effective, short-term financing until it can be replaced with a balance of long-term debt and equity financing that achieves the Company’s desired capital structure with an equity-to-total-capitalization ratio between 50% and 60%, inclusive of long-term and short-term debt. Additionally, we have various uncommitted trade credit lines with our gas suppliers that we utilize to purchase natural gas on a monthly basis. The liquidity provided by these sources is expected to be sufficient to fund the Company’s working capital needs and capital expenditures program for fiscal year 2020 and beyond.

To support our capital market activities, we filed a registration statement with the SEC on November 13, 2018 that permits us to issue a total of $3.0 billion in common stock and/or debt securities. The registration statement replaced our previous registration statement that was effectively exhausted in October 2018. At September 30, 2019, approximately $1.3 billion of securities remained available for issuance under the shelf registration statement.

On November 19, 2018, we filed a prospectus supplement under the registration statement relating to an at-the-market (ATM) equity sales program under which we may issue and sell shares of our common stock up to an aggregate offering price of $500 million (including shares of common stock that may be sold pursuant to forward sale agreements entered into concurrently with the ATM equity sales program). At September 30, 2019, approximately $75 million remained available under the ATM equity sales program.

For the year ended September 30, 2019, we completed over $2 billion of long-term debt and equity financing. During fiscal 2019, we executed forward sales with various forward sellers who borrowed and sold 6,813,135 shares of our common stock for initial aggregate proceeds of approximately $673 million.

The following table summarizes the remaining availability under our various forward sales as of September 30, 2019:

Issue Quarter	Shares Available	Net Proceeds Available (In thousands)	Maturity	Forward Price
December 31, 2018	485,189	$ 44,342	3/31/2020	$ 91.39
March 31, 2019	1,670,509	158,348	3/31/2020	$ 94.79
June 30, 2019	1,050,563	106,034	9/30/2020	$100.93
September 30, 2019	1,423,599	154,631	9/30/2020	$108.62
Total	4,629,860	$463,355		

The following table presents our capitalization as of September 30, 2019 and 2018:

	September 30			
	2019		2018	
	(In thousands, except percentages)			
Short-term debt	$ 464,915	4.8%	$ 575,780	6.8%
Long-term debt	3,529,452	36.2%	3,068,665	36.5%
Shareholders' equity	5,750,223	59.0%	4,769,951	56.7%
Total capitalization, including short-term debt	$9,744,590	100.0%	$8,414,396	100.0%

Cash Flows

Our internally generated funds may change in the future due to a number of factors, some of which we cannot control. These factors include regulatory changes, the price for our services, the demand for such products and services, margin requirements resulting from significant changes in commodity prices, operational risks and other factors.

Cash flows from operating, investing and financing activities for the years ended September 30, 2019, 2018 and 2017 are presented below.

	For the Fiscal Year Ended September 30				
	2019	2018	2017	2019 vs. 2018	2018 vs. 2017
			(In thousands)		
Total cash provided by (used in)					
Operating activities	$ 968,769	$ 1,124,662	$ 867,090	$(155,893)	$ 257,572
Investing activities	(1,683,660)	(1,463,566)	(1,056,306)	(220,094)	(407,260)
Financing activities	725,670	326,266	168,091	399,404	158,175
Change in cash and cash equivalents	10,779	(12,638)	(21,125)	23,417	8,487
Cash and cash equivalents at beginning of period	13,771	26,409	47,534	(12,638)	(21,125)
Cash and cash equivalents at end of period	$ 24,550	$ 13,771	$ 26,409	$ 10,779	$ (12,638)

Cash flows for the fiscal year ended September 30, 2018 compared with fiscal year ended September 30, 2017 is described in Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of our Annual Report on Form 10-K for the fiscal year ended September 30, 2018.

Cash flows from operating activities

For the fiscal year ended September 30, 2019, we generated cash flow from operating activities of $968.8 million compared with $1,124.7 million in the prior year. The year-over-year decrease is primarily attributable to the change in net income and working capital changes, particularly in our distribution segment resulting from the timing of payments for natural gas purchases and deferred gas cost recoveries.

Cash flows from investing activities

Our capital expenditures are primarily used to improve the safety and reliability of our distribution and transmission system through pipeline replacement and system modernization and to enhance and expand our system to meet customer needs. Over the last three fiscal years, approximately 84 percent of our capital spending has been committed to improving the safety and reliability of our system.

We allocate our capital spending among our service areas using risk management models and subject matter experts to identify, assess and develop a plan of action to address our highest risk facilities. We have regulatory mechanisms in most of our service areas that provide the opportunity to include approved capital costs in rate base on a periodic basis without being required to file a rate case. These mechanisms permit us a reasonable opportunity to earn a fair return on our investment without compromising safety or reliability.

For the fiscal year ended September 30, 2019, we had $1.7 billion in capital expenditures compared with $1.5 billion for the fiscal year ended September 30, 2018. Capital spending increased by $225.9 million, or 15%, as a result of planned increases in our distribution segment to repair and replace vintage pipe and increases in spending in our pipeline and storage segment to improve the reliability of gas service to our local distribution company customers.

Cash flows from financing activities

Our financing activities provided $725.7 million and $326.3 million in cash for fiscal years 2019 and 2018. Our significant financing activities for the fiscal years ended September 30, 2019 and 2018 are summarized as follows:

2019

During the fiscal year ended September 30, 2019, we received $1.7 billion in net proceeds from the issuance and repayment of long-term debt and issuance of equity. This activity is summarized below:

- In October 2018, we completed the public offering of $600 million of 30-year 4.30% senior notes. The net proceeds of $590.6 million were used to repay working capital borrowings pursuant to our commercial paper program.
- In November 2018, we sold 5,390,836 shares of common stock for $500 million. The net proceeds of $494.1 million were used to fund our capital expenditure program and for general corporate purposes.
- In March 2019, we completed the public offering of $450 million of 30-year 4.125% senior notes. The net proceeds of $443.4 million, together with available cash, were used to repay at maturity our $450 million 8.50% 10-year unsecured senior notes due March 15, 2019 and the related settlement of our interest rate swaps for $90.1 million.
- In May and August 2019, we settled forward sale agreements for 2,183,275 shares of common stock for net proceeds of approximately $200 million.
- In September 2019, we repaid our $125 million floating rate term loan at its maturity.

Additionally, cash dividends increased due to an 8.2 percent increase in our dividend rate and an increase in shares outstanding.

2018

During the fiscal year ended September 30, 2018, we used $395.1 million in net proceeds from equity financing to reduce short-term debt, to support our capital spending and for other general corporate purposes.

The following table shows the number of shares issued for the fiscal years ended September 30, 2019, 2018 and 2017:

	For the Fiscal Year Ended September 30		
	2019	**2018**	**2017**
Shares issued:			
Direct Stock Purchase Plan	110,063	131,213	112,592
Retirement Savings Plan	81,456	94,081	228,326
1998 Long-Term Incentive Plan (LTIP)	299,612	385,351	529,662
Equity Offering[1]	7,574,111	4,558,404	—
At-the-Market (ATM) Equity Sales Program[1]	—	—	1,303,494
Total shares issued	8,065,242	5,169,049	2,174,074

(1) Share amounts do not include shares issued under forward sale agreements until the shares have been settled.

Credit Ratings

Our credit ratings directly affect our ability to obtain short-term and long-term financing, in addition to the cost of such financing. In determining our credit ratings, the rating agencies consider a number of quantitative factors, including but not limited to, debt to total capitalization, operating cash flow relative to outstanding debt, operating cash flow coverage of interest and operating cash flow less dividends to debt. In addition, the rating agencies consider qualitative factors such as consistency of our earnings over time, the risks associated with our business and the regulatory structures that govern our rates in the states where we operate.

Our debt is rated by two rating agencies: Standard & Poor's Corporation (S&P) and Moody's Investors Service (Moody's). On December 14, 2018, Moody's affirmed our debt ratings and changed their outlook from stable to positive, citing improvements to our regulatory construct that reduce investment recovery lag and our balanced fiscal policy. As of September 30, 2019, S&P maintained a stable outlook. Our current debt ratings are all considered investment grade and are as follows:

	S&P	Moody's
Senior unsecured long-term debt	A	A2
Short-term debt	A-1	P-1

A significant degradation in our operating performance or a significant reduction in our liquidity caused by more limited access to the private and public credit markets as a result of deteriorating global or national financial and credit conditions could trigger a negative change in our ratings outlook or even a reduction in our credit ratings by the two credit rating agencies. This would mean more limited access to the private and public credit markets and an increase in the costs of such borrowings.

A credit rating is not a recommendation to buy, sell or hold securities. The highest investment grade credit rating is AAA for S&P and Aaa for Moody's. The lowest investment grade credit rating is BBB- for S&P and Baa3 for Moody's. Our credit ratings may be revised or withdrawn at any time by the rating agencies, and each rating should be evaluated independently of any other rating. There can be no assurance that a rating will remain in effect for any given period of time or that a rating will not be lowered, or withdrawn entirely, by a rating agency if, in its judgment, circumstances so warrant.

Debt Covenants

We were in compliance with all of our debt covenants as of September 30, 2019. Our debt covenants are described in Note 6 to the consolidated financial statements.

Contractual Obligations and Commercial Commitments

The following table provides information about contractual obligations and commercial commitments at September 30, 2019.

	Payments Due by Period				
	Total	Less than 1 year	1-3 years	3-5 years	More than 5 years
			(In thousands)		
Contractual Obligations					
Long-term debt[1]	$3,560,000	$ —	$ —	$ —	$3,560,000
Short-term debt[1]	464,915	464,915	—	—	—
Interest charges[2]	3,392,249	155,742	311,484	311,484	2,613,539
Capital lease obligations[3]	5,608	243	501	521	4,343
Operating leases[4]	200,136	21,017	39,786	33,789	105,544
Financial instrument obligations[5]	5,801	4,552	1,249	—	—
Pension and postretirement benefit plan contributions[6]	308,033	44,994	61,954	48,900	152,185
Uncertain tax positions[7]	27,716	—	27,716	—	—
Total contractual obligations	$7,964,458	$691,463	$442,690	$394,694	$6,435,611

(1) See Note 6 to the consolidated financial statements.

(2) Interest charges were calculated using the effective rate for each debt issuance.

(3) Capital lease payments shown above include interest totaling $3.0 million. See Note 11 to the consolidated financial statements.

(4) Future minimum lease payments do not include amounts for fleet leases and other de minimis items that can be renewed beyond the initial lease term. The Company anticipates renewing the leases beyond the initial

term, but the anticipated payments associated with the renewals do not meet the definition of expected minimum lease payments and therefore are not included above. Expected payments for these leases are $17.6 million in 2020, $18.0 million in 2021, $11.8 million in 2022, $8.5 million in 2023, $5.4 million in 2024 and $2.7 million thereafter. See Note 11 to the consolidated financial statements.

(5) Represents liabilities for natural gas commodity financial instruments that were valued as of September 30, 2019. The ultimate settlement amounts of these remaining liabilities are unknown because they are subject to continuing market risk until the financial instruments are settled.

(6) Represents expected contributions to our defined benefit and postretirement benefit plans, which are discussed in Note 8 to the consolidated financial statements. Based upon current market conditions, the current funded position of the plans and the funding requirements under the PPA, we do not anticipate minimum required contributions for the foreseeable future. However, we may consider whether a voluntary contribution is prudent to maintain certain funding levels.

(7) Represents liabilities associated with uncertain tax positions claimed or expected to be claimed on tax returns. The amount does not include interest and penalties that may be applied to these positions.

We maintain supply contracts with several vendors that generally cover a period of up to one year. Commitments for estimated base gas volumes are established under these contracts on a monthly basis at contractually negotiated prices. Commitments for incremental daily purchases are made as necessary during the month in accordance with the terms of individual contracts. Our Mid-Tex Division also maintains a limited number of long-term supply contracts to ensure a reliable source of gas for our customers in its service area which obligate it to purchase specified volumes at market and fixed prices. At September 30, 2019, we were committed to purchase 40.1 Bcf within one year and 1.6 Bcf within two to three years under indexed contracts.

The change in deferred taxes related to our cost of service ratemaking (referred to as excess deferred taxes) was reclassified into a regulatory liability and will be returned to ratepayers in accordance with regulatory requirements. At September 30, 2019, this liability totaled $726.3 million. We received approval from regulators to return excess deferred taxes in most of our jurisdictions in accordance with regulatory proceedings on a provisional basis over periods ranging from 13 to 51 years. In our remaining jurisdictions, the treatment of the effects of the TCJA in rates is being addressed in ongoing or will be addressed in future regulatory proceedings. See Note 13 for further information.

Risk Management Activities

In our distribution and pipeline and storage segments, we use a combination of physical storage, fixed physical contracts and fixed financial contracts to reduce our exposure to unusually large winter-period gas price increases. In the past we managed interest rate risk by entering into financial instruments to effectively fix the Treasury yield component of the interest cost associated with anticipated financings.

We record our financial instruments as a component of risk management assets and liabilities, which are classified as current or noncurrent based upon the anticipated settlement date of the underlying financial instrument. Substantially all of our financial instruments are valued using external market quotes and indices.

The following table shows the components of the change in fair value of our financial instruments for the fiscal year ended September 30, 2019 (in thousands):

Fair value of contracts at September 30, 2018	$(55,218)
Contracts realized/settled	97,288
Fair value of new contracts	(300)
Other changes in value	(45,760)
Fair value of contracts at September 30, 2019	(3,990)
Netting of cash collateral	—
Cash collateral and fair value of contracts at September 30, 2019	$ (3,990)

The fair value of our financial instruments at September 30, 2019, is presented below by time period and fair value source:

	Fair Value of Contracts at September 30, 2019				
	Maturity in years				
Source of Fair Value	Less than 1	1-3	4-5	Greater than 5	Total Fair Value
	(In thousands)				
Prices actively quoted	$(2,966)	$(1,024)	$—	$—	$(3,990)
Prices based on models and other valuation methods	—	—	—	—	—
Total Fair Value	$(2,966)	$(1,024)	$—	$—	$(3,990)

RECENT ACCOUNTING DEVELOPMENTS

Recent accounting developments and their impact on our financial position, results of operations and cash flows are described in Note 2 to the consolidated financial statements.

ITEM 7A. *Quantitative and Qualitative Disclosures About Market Risk.*

We are exposed to risks associated with commodity prices and interest rates. Commodity price risk is the potential loss that we may incur as a result of changes in the fair value of a particular instrument or commodity. Interest-rate risk is the potential increased cost we could incur when we issue debt instruments or to provide financing and liquidity for our business activities. Additionally, interest-rate risk could affect our ability to issue cost effective equity instruments.

We conduct risk management activities in our distribution and pipeline and storage segments. In our distribution segment, we use a combination of physical storage, fixed-price forward contracts and financial instruments, primarily over-the-counter swap and option contracts, in an effort to minimize the impact of natural gas price volatility on our customers during the winter heating season. Our risk management activities and related accounting treatment are described in further detail in Note 14 to the consolidated financial statements. Additionally, our earnings are affected by changes in short-term interest rates as a result of our issuance of short-term commercial paper and our other short-term borrowings.

Commodity Price Risk

We purchase natural gas for our distribution operations. Substantially all of the costs of gas purchased for distribution operations are recovered from our customers through purchased gas cost adjustment mechanisms. Therefore, our distribution operations have limited commodity price risk exposure.

Interest Rate Risk

Our earnings are exposed to changes in short-term interest rates associated with our short-term commercial paper program and other short-term borrowings. We use a sensitivity analysis to estimate our short-term interest rate risk. For purposes of this analysis, we estimate our short-term interest rate risk as the difference between our actual interest expense for the period and estimated interest expense for the period assuming a hypothetical average one percent increase in the interest rates associated with our short-term borrowings. Had interest rates associated with our short-term borrowings increased by an average of one percent, our interest expense would not have been materially increased during 2019.

ITEM 8. ***Financial Statements and Supplementary Data.***

Index to financial statements and financial statement schedule:

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All other financial statement schedules are omitted because the required information is not present, or not present in amounts sufficient to require submission of the schedule or because the information required is included in the financial statements and accompanying notes thereto.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors of
Atmos Energy Corporation

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Atmos Energy Corporation (the "Company") as of September 30, 2019 and 2018, the related consolidated statements of comprehensive income, shareholders' equity, and cash flows, for each of the three years in the period ended September 30, 2019, and the related notes and financial statement schedule listed in the Index at Item 8 (collectively referred to as the "financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of September 30, 2019 and 2018, and the results of its operations and its cash flows for each of the three years in the period ended September 30, 2019, in conformity with US generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of September 30, 2019, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) and our report dated November 12, 2019 expressed an unqualified opinion thereon.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the US federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Determination of Capital Costs

Description of the Matter	As more fully described in Note 2 to the financial statements, the Company capitalizes the direct and indirect costs of construction. Once a project is completed, it is placed into service and included in the Company's rate base. Costs of maintenance and repairs that are not included in the Company's rate base are charged to expense. For the year ended September 30, 2019, the Company capitalized approximately $1.8 billion of construction-related costs for regulated property, plant and equipment. Auditing management's identification of capital additions and maintenance and repairs expense involved significant effort and auditor judgment. These amounts have both a higher magnitude and a higher likelihood of potential misstatement. As a cost-based, rate-regulated entity, the rates charged to customers are designed to recover the entity's costs and provide a rate of return on rate base. Net property, plant and equipment is the most significant component of the Company's rate base. As a result, inappropriate capitalization of costs could affect the amount, timing and classification of revenues and expenses in the consolidated financial statements.
How We Addressed the Matter in Our Audit	We obtained an understanding, evaluated the design and tested the operating effectiveness of the Company's controls over the initial determination and approval of expenditures for either capital additions or maintenance and repair. For example, we selected a sample of projects initiated during the year to evaluate the effectiveness of management's review controls to determine the proper categorization of project expenditures as either capitalizable costs or current-period expense. Our audit procedures included, among others, testing a sample of projects initiated during the year, including the evaluation of the nature of the project, with Company personnel outside of accounting and financial reporting. For example, we evaluated project setup through inspection of each project's description for compliance with the Company's capitalization policy as described in Note 2 and a series of inquiries of the project approver to understand how they assessed whether projects should be treated as capital or expense. Other audit procedures included evaluating whether the descriptions and amounts included on third-party invoices either support or contradict the project classification as capital, evaluating the appropriateness of individuals capitalizing direct labor charges to projects by assessing the relevance of their job function to the capital project, and recalculating other overhead costs capitalized to projects.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 1983.

Dallas, Texas
November 12, 2019

ATMOS ENERGY CORPORATION

CONSOLIDATED BALANCE SHEETS

	September 30 2019	September 30 2018
	(In thousands, except share data)	
ASSETS		
Property, plant and equipment	$13,758,899	$12,217,648
Construction in progress	421,694	349,725
	14,180,593	12,567,373
Less accumulated depreciation and amortization	2,392,924	2,196,226
Net property, plant and equipment	11,787,669	10,371,147
Current assets		
Cash and cash equivalents	24,550	13,771
Accounts receivable, less allowance for doubtful accounts of $15,899 in 2019 and $14,795 in 2018	230,571	253,295
Gas stored underground	130,138	165,732
Other current assets	72,772	46,055
Total current assets	458,031	478,853
Goodwill	730,706	730,419
Deferred charges and other assets	391,213	294,018
	$13,367,619	$11,874,437
CAPITALIZATION AND LIABILITIES		
Shareholders' equity		
Common stock, no par value (stated at $.005 per share); 200,000,000 shares authorized; issued and outstanding: 2019 — 119,338,925 shares, 2018 —111,273,683 shares	$ 597	$ 556
Additional paid-in capital	3,712,194	2,974,926
Accumulated other comprehensive loss	(114,583)	(83,647)
Retained earnings	2,152,015	1,878,116
Shareholders' equity	5,750,223	4,769,951
Long-term debt	3,529,452	2,493,665
Total capitalization	9,279,675	7,263,616
Commitments and contingencies (See Note 12)		
Current liabilities		
Accounts payable and accrued liabilities	265,024	217,283
Other current liabilities	479,501	547,068
Short-term debt	464,915	575,780
Current maturities of long-term debt	—	575,000
Total current liabilities	1,209,440	1,915,131
Deferred income taxes	1,300,015	1,154,067
Regulatory excess deferred taxes (See Note 13)	705,101	739,670
Regulatory cost of removal obligation	473,172	466,405
Pension and postretirement liabilities	279,083	177,520
Deferred credits and other liabilities	121,133	158,028
	$13,367,619	$11,874,437

See accompanying notes to consolidated financial statements.

ATMOS ENERGY CORPORATION

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Year Ended September 30		
	2019	2018	2017
	(In thousands, except per share data)		
Operating revenues			
Distribution segment	$2,745,461	$3,003,047	$2,649,175
Pipeline and storage segment	567,024	507,713	457,030
Intersegment eliminations	(410,637)	(395,214)	(346,470)
Total operating revenues	2,901,848	3,115,546	2,759,735
Purchased gas cost			
Distribution segment	1,268,591	1,559,836	1,269,456
Pipeline and storage segment	(360)	1,978	2,506
Intersegment eliminations	(409,394)	(393,966)	(346,426)
Total purchased gas cost	858,837	1,167,848	925,536
Operation and maintenance expense	630,308	594,795	538,716
Depreciation and amortization expense	391,456	361,083	319,448
Taxes, other than income	275,189	263,886	240,407
Operating income	746,058	727,934	735,628
Other non-operating income (expense)	7,404	(10,144)	(11,352)
Interest charges	103,153	106,646	120,182
Income from continuing operations before income taxes	650,309	611,144	604,094
Income tax expense	138,903	8,080	221,383
Income from continuing operations	511,406	603,064	382,711
Income from discontinued operations, net of tax ($0, $0 and $6,841)	—	—	10,994
Gain on sale of discontinued operations, net of tax ($0, $0 and $10,215)	—	—	2,716
Net Income	$ 511,406	$ 603,064	$ 396,421
Basic net income per share			
Income per share from continuing operations	$ 4.36	$ 5.43	$ 3.60
Income per share from discontinued operations	—	—	0.13
Net income per share — basic	$ 4.36	$ 5.43	$ 3.73
Diluted net income per share			
Income per share from continuing operations	$ 4.35	$ 5.43	$ 3.60
Income per share from discontinued operations	—	—	0.13
Net income per share — diluted	$ 4.35	$ 5.43	$ 3.73
Weighted average shares outstanding:			
Basic	117,200	111,012	106,100
Diluted	117,461	111,012	106,100
Net income	$ 511,406	$ 603,064	$ 396,421
Other comprehensive income (loss), net of tax			
Net unrealized holding gains (losses) on available-for-sale securities, net of tax of $64, $(146) and $1,473 (See Note 2)	218	(395)	2,564
Cash flow hedges:			
Amortization and unrealized gain (loss) on interest rate agreements, net of tax of $(6,782), $13,017 and $43,238	(22,944)	44,936	75,222
Net unrealized gains on commodity cash flow hedges, net of tax of $0, $0 and $3,183	—	—	4,982
Total other comprehensive income (loss)	(22,726)	44,541	82,768
Total comprehensive income	$ 488,680	$ 647,605	$ 479,189

See accompanying notes to consolidated financial statements.

ATMOS ENERGY CORPORATION

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

	Common stock		Additional	Accumulated Other Comprehensive	Retained	
	Number of Shares	Stated Value	Paid-in Capital	Income (Loss)	Earnings	Total
	(In thousands, except share and per share data)					
Balance, September 30, 2016	103,930,560	$520	$2,388,027	$(188,022)	$1,262,534	$3,463,059
Net income	—	—	—	—	396,421	396,421
Other comprehensive income	—	—	—	82,768	—	82,768
Cash dividends ($1.80 per share)	—	—	—	—	(191,931)	(191,931)
Common stock issued:						
Public offering	1,303,494	6	98,749	—	—	98,755
Direct stock purchase plan	112,592	1	8,970	—	—	8,971
Retirement savings plan	228,326	1	17,551	—	—	17,552
1998 Long-term incentive plan	529,662	3	3,698	—	—	3,701
Employee stock-based compensation	—	—	19,370	—	—	19,370
Balance, September 30, 2017	106,104,634	531	2,536,365	(105,254)	1,467,024	3,898,666
Net income	—	—	—	—	603,064	603,064
Other comprehensive income	—	—	—	44,541	—	44,541
Cash dividends ($1.94 per share)	—	—	—	—	(214,906)	(214,906)
Cumulative effect of accounting change	—	—	—	(22,934)	22,934	—
Common stock issued:						
Public offering	4,558,404	22	395,070	—	—	395,092
Direct stock purchase plan	131,213	1	11,322	—	—	11,323
Retirement savings plan	94,081	—	8,240	—	—	8,240
1998 Long-term incentive plan	385,351	2	3,469	—	—	3,471
Employee stock-based compensation	—	—	20,460	—	—	20,460
Balance, September 30, 2018	111,273,683	556	2,974,926	(83,647)	1,878,116	4,769,951
Net income	—	—	—	—	511,406	511,406
Other comprehensive loss	—	—	—	(22,726)	—	(22,726)
Cash dividends ($2.10 per share)	—	—	—	—	(245,717)	(245,717)
Cumulative effect of accounting change[(1)]	—	—	—	(8,210)	8,210	—
Common stock issued:						
Public offering	7,574,111	38	694,065	—	—	694,103
Direct stock purchase plan	110,063	1	11,070	—	—	11,071
Retirement savings plan	81,456	—	8,252	—	—	8,252
1998 Long-term incentive plan	299,612	2	2,946	—	—	2,948
Employee stock-based compensation	—	—	20,935	—	—	20,935
Balance, September 30, 2019	119,338,925	$597	$3,712,194	$(114,583)	$2,152,015	$5,750,223

(1) See Note 2, "Recent Accounting Pronouncements" for additional information.

See accompanying notes to consolidated financial statements.

ATMOS ENERGY CORPORATION

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended September 30		
	2019	2018	2017
		(In thousands)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	$ 511,406	$ 603,064	$ 396,421
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	391,456	361,083	319,633
Deferred income taxes	132,004	158,271	227,183
One-time income tax benefit	—	(158,782)	—
Gain on sale of discontinued operations	—	—	(12,931)
Discontinued cash flow hedging for commodity contracts	—	—	(10,579)
Stock-based compensation	11,121	12,863	14,064
Amortization of debt issuance costs	9,464	7,865	6,469
Equity component of AFUDC	(11,165)	—	—
Other	1,169	5,437	97
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	18,724	(29,208)	(58,696)
(Increase) decrease in gas stored underground	35,594	18,921	(35,126)
(Increase) decrease in other current assets	(26,590)	60,424	9,991
(Increase) decrease in deferred charges and other assets	(58,403)	(10,049)	102,254
Increase (decrease) in accounts payable and accrued liabilities	9,908	(11,857)	53,017
Increase (decrease) in other current liabilities	(103,895)	74,707	(78,651)
Increase (decrease) in deferred credits and other liabilities	47,976	31,923	(66,056)
Net cash provided by operating activities	968,769	1,124,662	867,090
CASH FLOWS USED IN INVESTING ACTIVITIES			
Capital expenditures	(1,693,477)	(1,467,591)	(1,137,089)
Acquisition	—	—	(86,128)
Proceeds from the sale of discontinued operations	4,000	3,000	140,253
Purchases of debt and equity securities	(29,153)	(46,401)	(53,597)
Proceeds from sale of debt and equity securities	6,070	22,360	31,792
Maturities of debt securities	20,299	15,716	9,332
Use tax refund	—	790	29,790
Other, net	8,601	8,560	9,341
Net cash used in investing activities	(1,683,660)	(1,463,566)	(1,056,306)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net increase (decrease) in short-term debt	(110,865)	128,035	(382,066)
Proceeds from issuance of long-term debt, net of premium/discount	1,045,221	—	884,911
Net proceeds from equity offering	694,103	395,092	98,755
Issuance of common stock through stock purchase and employee retirement plans	19,323	19,563	26,523
Settlement of interest rate swaps	(90,141)	—	(36,996)
Interest rate swaps cash collateral	—	—	25,670
Repayment of long-term debt	(575,000)	—	(250,000)
Cash dividends paid	(245,717)	(214,906)	(191,931)
Debt issuance costs	(11,254)	—	(6,775)
Other	—	(1,518)	—
Net cash provided by financing activities	725,670	326,266	168,091
Net increase (decrease) in cash and cash equivalents	10,779	(12,638)	(21,125)
Cash and cash equivalents at beginning of year	13,771	26,409	47,534
Cash and cash equivalents at end of year	$ 24,550	$ 13,771	$ 26,409

See accompanying notes to consolidated financial statements.

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Nature of Business

Atmos Energy Corporation ("Atmos Energy" or the "Company") and its subsidiaries are engaged in the regulated natural gas distribution and pipeline and storage businesses. Through our distribution business, we deliver natural gas through sales and transportation arrangements to over three million residential, commercial, public-authority and industrial customers through our six regulated distribution divisions in the service areas described below:

Division	Service Area
Atmos Energy Colorado-Kansas Division	Colorado, Kansas
Atmos Energy Kentucky/Mid-States Division	Kentucky, Tennessee, Virginia[1]
Atmos Energy Louisiana Division	Louisiana
Atmos Energy Mid-Tex Division	Texas, including the Dallas/Fort Worth metropolitan area
Atmos Energy Mississippi Division	Mississippi
Atmos Energy West Texas Division	West Texas

(1) Denotes location where we have more limited service areas.

In addition, we transport natural gas for others through our distribution system. Our distribution business is subject to federal and state regulation and/or regulation by local authorities in each of the states in which our distribution divisions operate. Our corporate headquarters and shared-services function are located in Dallas, Texas, and our customer support centers are located in Amarillo and Waco, Texas.

Our pipeline and storage business, which is also subject to federal and state regulation, consists of the pipeline and storage operations of our Atmos Pipeline — Texas (APT) Division and our natural gas transmission business in Louisiana. The APT division provides transportation and storage services to our Mid-Tex Division, other third-party local distribution companies, industrial and electric generation customers, as well as marketers and producers. As part of its pipeline operations, APT manages five underground storage facilities in Texas. We also provide ancillary services customary to the pipeline industry including parking arrangements, lending and sales of inventory on hand. Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and on a more limited basis, to third parties.

2. Summary of Significant Accounting Policies

Principles of consolidation — The accompanying consolidated financial statements include the accounts of Atmos Energy Corporation and its wholly-owned subsidiaries. All material intercompany transactions have been eliminated; however, we have not eliminated intercompany profits when such amounts are probable of recovery under the affiliates' rate regulation process.

Use of estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. The most significant estimates include the allowance for doubtful accounts, unbilled revenues, contingency accruals, pension and postretirement obligations, deferred income taxes, impairment of long-lived assets, risk management and trading activities, fair value measurements and the valuation of goodwill and other long-lived assets. Actual results could differ from those estimates.

Regulation — Our distribution and pipeline and storage operations are subject to regulation with respect to rates, service, maintenance of accounting records and various other matters by the respective regulatory authorities in the states in which we operate. Our accounting policies recognize the financial effects of the ratemaking and accounting practices and policies of the various regulatory commissions. Accounting principles generally accepted in the United States require cost-based, rate-regulated entities that meet certain criteria to reflect the authorized recovery of costs due to regulatory decisions in their financial statements. As a result, certain costs are permitted to be capitalized rather than expensed because they can be recovered through rates. We record certain costs as regulatory assets when future recovery through customer rates is considered probable. Regulatory liabilities are recorded when it is probable that revenues will be reduced for amounts that will be credited to customers through the ratemaking process. The amounts to be recovered or recognized are based upon historical experience and our understanding of the regulations. Further, regulation may impact the period in which revenues or expenses are recognized.

Substantially all of our regulatory assets are recorded as a component of deferred charges and other assets and our regulatory liabilities are recorded as a component of other current liabilities and deferred credits and other liabilities. Deferred gas costs are recorded either in other current assets or liabilities and the long-term portion of regulatory excess deferred taxes and regulatory cost of removal obligation are reported separately. Significant regulatory assets and liabilities as of September 30, 2019 and 2018 included the following:

	September 30	
	2019	2018
	(In thousands)	
Regulatory assets:		
Pension and postretirement benefit costs	$ 86,089	$ 6,496
Infrastructure mechanisms[1]	131,894	96,739
Deferred gas costs	23,766	1,927
Recoverable loss on reacquired debt	6,551	8,702
Deferred pipeline record collection costs	26,418	20,467
Rate case costs	1,346	2,741
Other	8,483	6,739
	$ 284,547	$ 143,811
Regulatory liabilities:		
Regulatory excess deferred taxes[2]	$ 726,307	$ 744,895
Regulatory cost of service reserve	5,238	22,508
Regulatory cost of removal obligation	528,893	522,175
Deferred gas costs	14,112	94,705
Asset retirement obligation	17,054	12,887
APT annual adjustment mechanism	78,402	35,228
Pension and postretirement benefit costs	—	69,113
Other	16,120	9,486
	$1,386,126	$1,510,997

(1) Infrastructure mechanisms in Texas and Louisiana allow for the deferral of all eligible expenses associated with capital expenditures incurred pursuant to these rules, including the recording of interest on the deferred expenses until the next rate proceeding (rate case or annual rate filing), at which time investment and costs would be recovered through base rates.

(2) The TCJA resulted in the remeasurement of the net deferred tax liability included in our rate base. Of this amount, $21.2 million as of September 30, 2019 and $5.2 million as of September 30, 2018 is recorded in other current liabilities. The period and timing of the return of the excess deferred taxes is being determined by regulators in each of our jurisdictions. See Note 13 for further information.

Revenue recognition — Effective October 1, 2018, we adopted the new guidance under Accounting Standards Codification (ASC) Topic 606. See "Accounting pronouncements adopted in fiscal 2019" herein and Note 5 for information regarding our adoption of ASC 606 and the related disclosures.

Distribution Revenues

Distribution revenues represent the delivery of natural gas to residential, commercial, industrial and public authority customers at prices based on tariff rates established by regulatory authorities in the states in which we operate. Revenue is recognized and our performance obligation is satisfied over time when natural gas is delivered and simultaneously consumed by our customer. We have elected to use the invoice practical expedient and recognize revenue for volumes delivered that we have the right to invoice our customers. We read meters and bill our customers on a monthly cycle basis. Accordingly, we estimate volumes from the last meter read to the balance sheet date and accrue revenue for gas delivered but not yet billed.

In our Texas and Mississippi jurisdictions, we pay franchise fees and gross receipt taxes to operate in these service areas. These franchise fees and gross receipts taxes are required to be paid regardless of our ability to collect from our customers. Accordingly, we account for these amounts on a gross basis in revenue and we record the associated tax expense as a component of taxes, other than income.

Pipeline and Storage Revenues

Pipeline and storage revenues primarily represent the transportation and storage of natural gas on our APT system and the transmission of natural gas through our 21-mile pipeline in Louisiana. APT provides transportation and storage services to our Mid-Tex Division, other third party local distribution companies and certain industrial customers under tariff rates approved by the RRC. APT also provides certain transportation and storage services to industrial and electric generation customers, as well as marketers and producers, under negotiated rates. Our pipeline in Louisiana is primarily used to aggregate gas supply for our Louisiana Division under a long-term contract and on a more limited basis to third parties. The demand fee charged to our Louisiana Division is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans with distribution affiliates of the Company at terms that have been approved by the applicable state regulatory commissions. The performance obligations for these transportation customers are satisfied by means of transporting customer-supplied gas to the designated location. Revenue is recognized and our performance obligation is satisfied over time when natural gas is delivered to the customer. Management determined that these arrangements qualify for the invoice practical expedient for recognizing revenue. For demand fee arrangements, revenue is recognized and our performance obligation is satisfied by standing ready to transport natural gas over the period of each individual month.

Alternative Revenue Program Revenues

In our distribution segment, we have weather-normalization adjustment mechanisms that serve to minimize the effects of weather on our Contribution Margin. Additionally, APT has a regulatory mechanism that requires that we share with its tariffed customers 75% of the difference between the total non-tariffed revenues earned during a test period and a revenue benchmark of $69.4 million that was established in its most recent rate case. Differences between actual revenues and revenues calculated under these mechanisms adjust the amount billed to customers. These mechanisms are considered to be alternative revenue programs under accounting standards generally accepted in the United States as they are deemed to be contracts between us and our regulator. Accordingly, revenue under these mechanisms are excluded from revenue from contracts with customers.

Purchased gas costs — Rates established by regulatory authorities are adjusted for increases and decreases in our purchased gas costs through purchased gas cost adjustment mechanisms. Purchased gas cost adjustment mechanisms provide gas distribution companies a method of recovering purchased gas costs on an ongoing basis without filing a rate case to address all of their non-gas costs. There is no margin generated through purchased

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

gas cost adjustments, but they provide a dollar-for-dollar offset to increases or decreases in our distribution segment's gas costs. The effects of these purchased gas cost adjustment mechanisms are recorded as deferred gas costs on our consolidated balance sheets.

Discontinued operations — Accounting policies specific to our discontinued natural gas marketing business are described in more detail in Note 16.

Cash and cash equivalents — We consider all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Accounts receivable and allowance for doubtful accounts — Accounts receivable arise from natural gas sales to residential, commercial, industrial, municipal and other customers. We establish an allowance for doubtful accounts to reduce the net receivable balance to the amount we reasonably expect to collect based on our collection experience or where we are aware of a specific customer's inability or reluctance to pay. However, if circumstances change, our estimate of the recoverability of accounts receivable could be affected. Circumstances which could affect our estimates include, but are not limited to, customer credit issues, the level of natural gas prices, customer deposits and general economic conditions. Accounts are written off once they are deemed to be uncollectible.

Gas stored underground — Our gas stored underground is comprised of natural gas injected into storage to support the winter season withdrawals for our distribution operations. The average cost method is used for all of our distribution operations. Gas in storage that is retained as cushion gas to maintain reservoir pressure is classified as property, plant and equipment and is valued at cost.

Property, plant and equipment — Regulated property, plant and equipment is stated at original cost, net of contributions in aid of construction. The cost of additions includes direct construction costs, payroll related costs (taxes, pensions and other fringe benefits), administrative and general costs and an allowance for funds used during construction. The allowance for funds used during construction (AFUDC) represents the capitalizable total cost of funds used to finance the construction of major projects.

The following table details amounts capitalized for the fiscal year ended September 30.

Component of AFUDC	Statement of Comprehensive Income Location	2019	2018	2017
			(In thousands)	
Debt	Interest charges	$ 7,643	$6,810	$2,479
Equity	Other non-operating income (expense)	11,165	—	—
		$18,808	$6,810	$2,479

Major renewals, including replacement pipe, and betterments that are recoverable through our regulatory rate base are capitalized while the costs of maintenance and repairs that are not capitalizable are charged to expense as incurred. The costs of large projects are accumulated in construction in progress until the project is completed. When the project is completed, tested and placed in service, the balance is transferred to the regulated plant in service account included in the rate base and depreciation begins.

Regulated property, plant and equipment is depreciated at various rates on a straight-line basis. These rates are approved by our regulatory commissions and are comprised of two components: one based on average service life and one based on cost of removal. Accordingly, we recognize our cost of removal expense as a component of depreciation expense. The related cost of removal accrual is reflected as a regulatory liability on the consolidated balance sheet. At the time property, plant and equipment is retired, removal expenses less salvage, are charged to the regulatory cost of removal accrual. The composite depreciation rate was 3.1 percent, 3.2 percent and 3.1 percent for the fiscal years ended September 30, 2019, 2018 and 2017.

Other property, plant and equipment is stated at cost. Depreciation is generally computed on the straight-line method for financial reporting purposes based upon estimated useful lives.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Asset retirement obligations — We record a liability at fair value for an asset retirement obligation when the legal obligation to retire the asset has been incurred with an offsetting increase to the carrying value of the related asset. Accretion of the asset retirement obligation due to the passage of time is recorded as an operating expense.

As of September 30, 2019 and 2018, we had asset retirement obligations of $17.1 million and $12.9 million. Additionally, we had $11.3 million and $7.5 million of asset retirement costs recorded as a component of property, plant and equipment that will be depreciated over the remaining life of the underlying associated assets.

We believe we have a legal obligation to retire our natural gas storage facilities. However, we have not recognized an asset retirement obligation associated with our storage facilities because we are not able to determine the settlement date of this obligation as we do not anticipate taking our storage facilities out of service permanently. Therefore, we cannot reasonably estimate the fair value of this obligation.

Impairment of long-lived assets — We evaluate whether events or circumstances have occurred that indicate that other long-lived assets may not be recoverable or that the remaining useful life may warrant revision. When such events or circumstances are present, we assess the recoverability of long-lived assets by determining whether the carrying value will be recovered through the expected future cash flows. In the event the sum of the expected future cash flows resulting from the use of the asset is less than the carrying value of the asset, an impairment loss equal to the excess of the asset's carrying value over its fair value is recorded.

Goodwill — We annually evaluate our goodwill balances for impairment during our second fiscal quarter or more frequently as impairment indicators arise. During the second quarter of fiscal 2019, we completed our annual goodwill impairment assessment using a qualitative assessment, as permitted under U.S. GAAP. We test goodwill for impairment at the reporting unit level on an annual basis and between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of the reporting unit. Based on the assessment performed, we determined that our goodwill was not impaired. Although not applicable for the fiscal 2019 analysis, if the qualitative assessment resulted in impairment indicators, we would then use a present value technique based on discounted cash flows to estimate the fair value of our reporting units. These calculations are dependent on several subjective factors including the timing of future cash flows, future growth rates and the discount rate. An impairment charge is recognized if the carrying value of a reporting unit's goodwill exceeds its fair value.

Marketable securities — As of September 30, 2019, we hold marketable securities classified as either equity or debt securities. Beginning on October 1, 2018, changes in fair value of our equity securities were recorded in net income as discussed further below in the *Recent accounting pronouncements* section. Debt securities, which are considered available for sale securities, are reported at market value with unrealized gains and losses shown as a component of accumulated other comprehensive income (loss). During fiscal 2018 and under the previous accounting guidance, all our debt and equity securities were considered available for sale securities.

We regularly evaluate the performance of our available for sale debt securities on an investment by investment basis for impairment, taking into consideration the securities' purpose, volatility and current returns. If a determination is made that a decline in fair value is other than temporary, the related investment is written down to its estimated fair value.

Financial instruments and hedging activities — We currently use financial instruments to mitigate commodity price risk in our distribution and pipeline and storage segments and in the past have also used financial instruments to mitigate interest rate risk. The objectives and strategies for using financial instruments have been tailored to our business and are discussed in Note 14.

We record all of our financial instruments on the balance sheet at fair value, with changes in fair value ultimately recorded in the statement of comprehensive income. These financial instruments are reported as risk management assets and liabilities and are classified as current or noncurrent other assets or liabilities based upon

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

the anticipated settlement date of the underlying financial instrument. We record the cash flow impact of our financial instruments in operating cash flows based upon their balance sheet classification.

The timing of when changes in fair value of our financial instruments are recorded in the statement of comprehensive income depends on whether the financial instrument has been designated and qualifies as a part of a hedging relationship or if regulatory rulings require a different accounting treatment. Changes in fair value for financial instruments that do not meet one of these criteria are recognized in the statement of comprehensive income as they occur.

Financial Instruments Associated with Commodity Price Risk

In our distribution segment, the costs associated with and the realized gains and losses arising from the use of financial instruments to mitigate commodity price risk are included in our purchased gas cost adjustment mechanisms in accordance with regulatory requirements. Therefore, changes in the fair value of these financial instruments are initially recorded as a component of deferred gas costs and recognized in the consolidated statements of comprehensive income as a component of purchased gas cost when the related costs are recovered through our rates and recognized in revenue in accordance with accounting principles generally accepted in the United States. Accordingly, there is no earnings impact on our distribution segment as a result of the use of these financial instruments.

Financial Instruments Associated with Interest Rate Risk

In connection with the planned issuance of long-term debt, we may use financial instruments to manage interest rate risk. We historically managed this risk through the use of forward starting interest rate swaps to fix the Treasury yield component of the interest cost associated with anticipated financings. We designate these financial instruments as cash flow hedges at the time the agreements are executed. Unrealized gains and losses associated with the instruments are recorded as a component of accumulated other comprehensive income (loss). When the instruments settle, the realized gain or loss is recorded as a component of accumulated other comprehensive income (loss) and recognized as a component of interest charges over the life of the related financing arrangement. Hedge ineffectiveness to the extent incurred is reported as a component of interest charges. As of September 30, 2019 and September 30, 2018, no cash was required to be held in margin accounts.

Fair Value Measurements — We report certain assets and liabilities at fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). We primarily use quoted market prices and other observable market pricing information in valuing our financial assets and liabilities and minimize the use of unobservable pricing inputs in our measurements.

Fair-value estimates also consider our own creditworthiness and the creditworthiness of the counterparties involved. Our counterparties consist primarily of financial institutions and major energy companies. This concentration of counterparties may materially impact our exposure to credit risk resulting from market, economic or regulatory conditions. We seek to minimize counterparty credit risk through an evaluation of their financial condition and credit ratings and the use of collateral requirements under certain circumstances.

Amounts reported at fair value are subject to potentially significant volatility based upon changes in market prices, including, but not limited to, the valuation of the portfolio of our contracts, maturity and settlement of these contracts and newly originated transactions and interest rates, each of which directly affect the estimated fair value of our financial instruments. We believe the market prices and models used to value these financial instruments represent the best information available with respect to closing exchange and over-the-counter quotations, time value and volatility factors underlying the contracts. Values are adjusted to reflect the potential impact of an orderly liquidation of our positions over a reasonable period of time under then current market conditions.

Authoritative accounting literature establishes a fair value hierarchy that prioritizes the inputs used to measure fair value based on observable and unobservable data. The hierarchy categorizes the inputs into three levels,

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

with the highest priority given to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority given to unobservable inputs (Level 3). The levels of the hierarchy are described below:

Level 1 — Represents unadjusted quoted prices in active markets for identical assets or liabilities. An active market for the asset or liability is defined as a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Prices actively quoted on national exchanges are used to determine the fair value of most of our assets and liabilities recorded on our balance sheet at fair value.

Our Level 1 measurements consist primarily of our debt and equity securities. The Level 1 measurements for investments in the Atmos Energy Corporation Master Retirement Trust (the Master Trust), Supplemental Executive Benefit Plan and postretirement benefit plan consist primarily of exchange-traded financial instruments.

Level 2 — Represents pricing inputs other than quoted prices included in Level 1 that are either directly or indirectly observable for the asset or liability as of the reporting date. These inputs are derived principally from, or corroborated by, observable market data. Our Level 2 measurements primarily consist of non-exchange-traded financial instruments, such as over-the-counter options and swaps and municipal and corporate bonds where market data for pricing is observable. The Level 2 measurements for investments in our Master Trust, Supplemental Executive Benefit Plan and postretirement benefit plan consist primarily of non-exchange traded financial instruments such as corporate bonds and government securities.

Level 3 — Represents generally unobservable pricing inputs which are developed based on the best information available, including our own internal data, in situations where there is little if any market activity for the asset or liability at the measurement date. The pricing inputs utilized reflect what a market participant would use to determine fair value. We currently do not have any Level 3 investments.

Pension and other postretirement plans — Pension and other postretirement plan costs and liabilities are determined on an actuarial basis and are affected by numerous assumptions and estimates including the market value of plan assets, estimates of the expected return on plan assets, assumed discount rates and current demographic and actuarial mortality data. Our measurement date is September 30. The assumed discount rate and the expected return are the assumptions that generally have the most significant impact on our pension costs and liabilities. The assumed discount rate, the assumed health care cost trend rate and assumed rates of retirement generally have the most significant impact on our postretirement plan costs and liabilities. For the valuation performed as of September 30, 2019, decreases in the discount rate resulted in actuarial losses that increased our plan obligations.

The discount rate is utilized principally in calculating the actuarial present value of our pension and postretirement obligation and net pension and postretirement cost. When establishing our discount rate, we consider high quality corporate bond rates based on bonds available in the marketplace that are suitable for settling the obligations, changes in those rates from the prior year and the implied discount rate that is derived from matching our projected benefit disbursements with currently available high quality corporate bonds.

The expected long-term rate of return on assets is utilized in calculating the expected return on plan assets component of the annual pension and postretirement plan cost. We estimate the expected return on plan assets by evaluating expected bond returns, equity risk premiums, asset allocations, the effects of active plan management, the impact of periodic plan asset rebalancing and historical performance. We also consider the guidance from our investment advisors when making a final determination of our expected rate of return on assets. To the extent the actual rate of return on assets realized over the course of a year is greater than or less than the assumed rate, that year’s annual pension or postretirement plan cost is not affected. Rather, this gain or loss is amortized over the expected future working lifetime of the plan participants.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The expected return on plan assets is then calculated by applying the expected long-term rate of return on plan assets to the market-related value of the plan assets. The market-related value of our plan assets represents the fair market value of the plan assets, adjusted to smooth out short-term market fluctuations over a five-year period. The use of this calculation will delay the impact of current market fluctuations on the pension expense for the period.

We use a corridor approach to amortize actuarial gains and losses. Under this approach, net gains or losses in excess of ten percent of the larger of the pension benefit obligation or the market-related value of the assets are amortized on a straight-line basis. The period of amortization is the average remaining service of active participants who are expected to receive benefits under the plan.

We estimate the assumed health care cost trend rate used in determining our annual postretirement net cost based upon our actual health care cost experience, the effects of recently enacted legislation and general economic conditions. Our assumed rate of retirement is estimated based upon the annual review of our participant census information as of the measurement date.

Income taxes — Income taxes are determined based on the liability method, which results in income tax assets and liabilities arising from temporary differences. Temporary differences are differences between the tax bases of assets and liabilities and their reported amounts in the financial statements that will result in taxable or deductible amounts in future years. The liability method requires the effect of tax rate changes on accumulated deferred income taxes to be reflected in the period in which the rate change was enacted. The liability method also requires that deferred tax assets be reduced by a valuation allowance unless it is more likely than not that the assets will be realized.

The Company may recognize the tax benefit from uncertain tax positions only if it is at least more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon settlement with the taxing authorities. We recognize accrued interest related to unrecognized tax benefits as a component of interest charges. We recognize penalties related to unrecognized tax benefits as a component of miscellaneous income (expense) in accordance with regulatory requirements.

Tax collections — We are allowed to recover from customers revenue-related taxes that are imposed upon us. We record such taxes as operating expenses and record the corresponding customer charges as operating revenues. However, we do collect and remit various other taxes on behalf of various governmental authorities, and we record these amounts in our consolidated balance sheets on a net basis. We do not collect income taxes from our customers on behalf of governmental authorities.

Contingencies — In the normal course of business, we are confronted with issues or events that may result in a contingent liability. These generally relate to lawsuits, claims made by third parties or the action of various regulatory agencies. For such matters, we record liabilities when they are considered probable and estimable, based on currently available facts and our estimates of the ultimate outcome or resolution of the liability in the future. Actual results may differ from estimates, depending on actual outcomes or changes in the facts or expectations surrounding each potential exposure.

Subsequent events — Except as noted in Note 6 regarding the public offering of senior notes, no events occurred subsequent to the balance sheet date that would require recognition or disclosure in the financial statements.

Recent accounting pronouncements

Accounting pronouncements adopted in fiscal 2019

During fiscal 2019, we adopted the following accounting guidance updates. The adoption of this new guidance, individually and collectively, did not have a material impact on our financial position, results of operations or cash flows.

- Revenue recognition — We adopted the new guidance October 1, 2018 using the modified retrospective method. Under the new guidance, we are required to recognize revenue when we transfer promised goods or services to customers in an amount that reflects the consideration to which we expect to be entitled in exchange for those goods or services. The implementation of the new guidance did not have a material impact on our financial position, results of operations, cash flow or business processes. However, the guidance introduced new disclosures which are presented in Note 5.
- Classification and measurement of financial instruments — The new guidance requires that we recognize changes in the fair value of our equity securities formerly designated as available-for-sale in other non-operating income (expense) in our consolidated statement of comprehensive income on a prospective basis from the date of adoption. However, we continue to classify cash flows from purchases and sales of equity securities within investing activities given the nature of these securities. Additionally, in accordance with the guidance, we reclassified a net $8.2 million unrealized gain related to these equity securities from accumulated other comprehensive income (AOCI) to retained earnings at October 1, 2018. The accounting for debt securities designated as available-for-sale did not change as a result of this new guidance. Accordingly, changes in the fair value of these securities will continue to be recorded as a component of AOCI.
- Presentation of the Components of Net Periodic Benefit Cost — On October 1, 2018, we adopted the new guidance, which requires us to present only the current service cost component of the net benefit cost within operations and maintenance expense in the consolidated statements of comprehensive income. The remaining components of net benefit cost are now recorded in other non-operating income (expense) in our consolidated statements of comprehensive income. The change in presentation of these costs was implemented on a retrospective basis as required by the guidance. In lieu of determining how each component of the net periodic benefit cost was actually reflected in the prior periods' statement of comprehensive income, we elected to utilize a practical expedient that permits the use of the amounts disclosed for these costs in our pension and post-retirement benefit plans footnote as the basis to retroactively apply this standard.

  In addition, under the new guidance, only the service cost component of net benefit cost is eligible for capitalization (e.g., as part of inventory or property, plant, and equipment). We continue to capitalize these costs into property, plant and equipment.

  However, the FERC, which establishes the regulatory accounting practices for rate-regulated entities, issued guidance that permits such entities the option to continue to capitalize non-service benefit costs for regulatory purposes. Since the accounting guidelines by the FERC are typically followed by our state regulatory authorities, for U.S. GAAP reporting purposes, we are prospectively deferring into a regulatory asset the portion of non-service components of net periodic benefit cost that are capitalizable for regulatory purposes.
- Accounting for Implementation Costs Incurred in A Hosting Arrangement That Is A Service Contract — The new guidance aligns the requirements for capitalizing implementation costs incurred for these contracts with the requirements for capitalizing implementation costs incurred to develop or obtain internal-use software (and hosting arrangements that include an internal-use software license). We elected to early adopt the new guidance on a prospective basis effective October 1, 2018. Accordingly, we will capitalize the up-front costs incurred for cloud computing arrangements had they been capitalizable in a similar on-premise software solution.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

- Disclosures of Defined Benefit Pension and Other Postretirement Plans — As of September 30, 2019, we elected to early adopt the new guidance, issued by the FASB in August 2018, that modifies the disclosure requirements for employers that sponsor defined benefit pension or other postretirement plans. The guidance removes the disclosure requirements for the amounts of gain/loss and prior service cost/credit amortization expected in the following year and the disclosure of the effect of a one-percentage-point change in the health care cost trend rate, among other changes. The guidance adds certain disclosures including the weighted average interest crediting rate for cash balance plans and a narrative description for the significant change in gains and losses as well as any other significant change in the plan obligations or assets. The adoption of this new guidance impacted only our disclosures, see Note 8.

Accounting pronouncements that will be effective after fiscal 2019

In February 2016, the FASB issued a comprehensive new leasing standard that will require lessees to recognize a lease liability and a right-of-use asset for all leases, including operating leases, with an initial term greater than 12 months on its balance sheet. Subsequently, the FASB issued practical expedients to 1) allow entities to not evaluate existing or expired land easements that were not previously accounted for as leases under the current guidance and 2) allow entities the option to adopt the standard and recognize a cumulative — effect adjustment to the opening balance of retained earnings in the period of adoption rather than applying the new guidance at the beginning of the earliest comparative period presented in the year of adoption. The new standard was effective for us beginning on October 1, 2019.

The impact of this change on our financial position is expected to be material and we will be required to make additional disclosures. We do not anticipate the adoption of this standard will have a material impact to our results of operations or cash flows. We adopted the following practical expedients and accounting policy elections:

- land easements practical expedient under the provisions of ASU 2018-01, as described above,
- package of three practical expedients described in ASC 842-10-65-1,
- transition method practical expedient provided in ASU 2018-11, as described above,
- lease and non-lease component accounting policy election accounted for as single component, and
- short-term lease exemption to not apply Topic 842, as permitted.

We are implementing a new lease accounting system, which we will utilize to capture, track and account for lease data. The new system will also aid in automating the compilation of disclosure information. Additionally, we are implementing internal controls to adhere to the new accounting guidance and to facilitate in the preparation of financial information.

In June 2016, the FASB issued new guidance which will require credit losses on most financial assets measured at amortized cost and certain other instruments to be measured using an expected credit loss model. Under this model, entities will estimate credit losses over the entire contractual term of the instrument from the date of initial recognition of that instrument. In contrast, current U.S. GAAP is based on an incurred loss model that delays recognition of credit losses until it is probable the loss has been incurred. The new guidance also introduces a new impairment recognition model for available-for-sale debt securities that will require credit losses for available-for-sale debt securities to be recorded through an allowance account. The new standard will be effective for us beginning on October 1, 2020; early adoption is permitted. We are currently evaluating the potential impact of this new guidance on our financial position, results of operations and cash flows.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

3. Segment Information

As of September 30, 2019, we manage and review our consolidated operations through the following two reportable segments:

- The *distribution segment* is primarily comprised of our regulated natural gas distribution and related sales operations in eight states.
- The *pipeline and storage segment* is comprised primarily of the pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana.

Prior to disposition, the natural gas marketing segment, which was comprised of our natural gas marketing business, was also a reportable segment.

Our determination of reportable segments considers the strategic operating units under which we manage sales of various products and services to customers. Although our distribution segment operations are geographically dispersed, they are aggregated and reported as a single segment as each natural gas distribution division has similar economic characteristics. In addition, because the pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana have similar economic characteristics, they have been aggregated and reported as a single segment.

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. We evaluate performance based on net income or loss of the respective operating units. We allocate interest and pension expense to the pipeline and storage segment; however, there is no debt or pension liability recorded on the pipeline and storage segment balance sheet. All material intercompany transactions have been eliminated; however, we have not eliminated intercompany profits when such amounts are probable of recovery under the affiliates' rate regulation process. Income taxes are allocated to each segment as if each segment's income taxes were calculated on a separate return basis.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Income statements and capital expenditures by segment are shown in the following tables.

	Year Ended September 30, 2019			
	Distribution	Pipeline and Storage	Eliminations	Consolidated
	(In thousands)			
Operating revenues from external parties	$2,742,824	$159,024	$ —	$2,901,848
Intersegment revenues	2,637	408,000	(410,637)	—
Total operating revenues	2,745,461	567,024	(410,637)	2,901,848
Purchased gas cost	1,268,591	(360)	(409,394)	858,837
Operation and maintenance expense	480,222	151,329	(1,243)	630,308
Depreciation and amortization expense	283,697	107,759	—	391,456
Taxes, other than income	242,179	33,010	—	275,189
Operating income	470,772	275,286	—	746,058
Other non-operating income	6,241	1,163	—	7,404
Interest charges	60,031	43,122	—	103,153
Income before income taxes	416,982	233,327	—	650,309
Income tax expense	88,168	50,735	—	138,903
Net income	$ 328,814	$182,592	$ —	$ 511,406
Capital expenditures	$1,274,613	$418,864	$ —	$1,693,477

	Year Ended September 30, 2018			
	Distribution	Pipeline and Storage	Eliminations	Consolidated
	(In thousands)			
Operating revenues from external parties	$3,000,404	$115,142	$ —	$3,115,546
Intersegment revenues	2,643	392,571	(395,214)	—
Total operating revenues	3,003,047	507,713	(395,214)	3,115,546
Purchased gas cost	1,559,836	1,978	(393,966)	1,167,848
Operation and maintenance expense	461,048	134,995	(1,248)	594,795
Depreciation and amortization expense	264,930	96,153	—	361,083
Taxes, other than income	231,566	32,320	—	263,886
Operating income	485,667	242,267	—	727,934
Other non-operating expense	(6,649)	(3,495)	—	(10,144)
Interest charges	65,850	40,796	—	106,646
Income before income taxes	413,168	197,976	—	611,144
Income tax (benefit) expense	(29,798)	37,878	—	8,080
Net income	$ 442,966	$160,098	$ —	$ 603,064
Capital expenditures	$1,025,800	$441,791	$ —	$1,467,591

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

	Year Ended September 30, 2017				
	Distribution	Pipeline and Storage	Natural Gas Marketing	Eliminations	Consolidated
			(In thousands)		
Operating revenues from external parties	$2,647,813	$111,922	$ —	$ —	$2,759,735
Intersegment revenues	1,362	345,108	—	(346,470)	—
Total operating revenues	2,649,175	457,030	—	(346,470)	2,759,735
Purchased gas cost	1,269,456	2,506	—	(346,426)	925,536
Operation and maintenance expense	404,995	133,765	—	(44)	538,716
Depreciation and amortization expense	249,071	70,377	—	—	319,448
Taxes, other than income	211,929	28,478	—	—	240,407
Operating income	513,724	221,904	—	—	735,628
Other non-operating expense	(9,777)	(1,575)	—	—	(11,352)
Interest charges	79,789	40,393	—	—	120,182
Income from continuing operations before income taxes	424,158	179,936	—	—	604,094
Income tax expense	155,789	65,594	—	—	221,383
Income from continuing operations	268,369	114,342	—	—	382,711
Income from discontinued operations, net of tax	—	—	10,994	—	10,994
Gain on sale of discontinued operations, net of tax	—	—	2,716	—	2,716
Net income	$ 268,369	$114,342	$13,710	$ —	$ 396,421
Capital expenditures	$ 849,950	$287,139	$ —	$ —	$1,137,089

The following table summarizes our revenues from external parties, excluding intersegment revenues, by products and services for the fiscal years ended September 30.

	2019	2018	2017
		(In thousands)	
Distribution revenues:			
Gas sales revenues:			
Residential	$1,733,548	$1,916,101	$1,642,918
Commercial	711,284	797,073	708,167
Industrial	118,046	131,267	133,372
Public authority and other	42,613	47,714	45,820
Total gas sales revenues	2,605,491	2,892,155	2,530,277
Transportation revenues	95,629	99,250	86,332
Other gas revenues	41,704	8,999	31,204
Total distribution revenues	2,742,824	3,000,404	2,647,813
Pipeline and storage revenues	159,024	115,142	111,922
Total operating revenues	$2,901,848	$3,115,546	$2,759,735

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Balance sheet information at September 30, 2019 and 2018 by segment is presented in the following tables.

	September 30, 2019			
	Distribution	Pipeline and Storage	Eliminations	Consolidated
	(In thousands)			
Property, plant and equipment, net	$ 8,737,590	$3,050,079	$ —	$11,787,669
Total assets	$12,579,741	$3,279,323	$(2,491,445)	$13,367,619

	September 30, 2018			
	Distribution	Pipeline and Storage	Eliminations	Consolidated
	(In thousands)			
Property, plant and equipment, net	$ 7,644,693	$2,726,454	$ —	$10,371,147
Total assets	$11,109,128	$2,963,480	$(2,198,171)	$11,874,437

4. Earnings Per Share

We use the two-class method of computing earnings per share because we have participating securities in the form of non-vested restricted stock units with a nonforfeitable right to dividend equivalents, for which vesting is predicated solely on the passage of time. The calculation of earnings per share using the two-class method excludes income attributable to these participating securities from the numerator and excludes the dilutive impact of those shares from the denominator. Basic weighted average shares outstanding is calculated based upon the weighted average number of common shares outstanding during the periods presented. Also, this calculation includes fully vested stock awards that have not yet been issued as common stock. Additionally, the weighted average shares outstanding for diluted EPS includes the incremental effects of the forward sale agreements, discussed in Note 7, when the impact is dilutive.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Basic and diluted earnings per share for the fiscal years ended September 30 are calculated as follows:

	2019	2018	2017
	(In thousands, except per share data)		
Basic Earnings Per Share from continuing operations			
Income from continuing operations	$511,406	$603,064	$382,711
Less: Income from continuing operations allocated to participating securities	416	580	475
Income from continuing operations available to common shareholders	$510,990	$602,484	$382,236
Basic weighted average shares outstanding	117,200	111,012	106,100
Income from continuing operations per share — Basic	$ 4.36	$ 5.43	$ 3.60
Basic Earnings Per Share from discontinued operations			
Income from discontinued operations	$ —	$ —	$ 13,710
Less: Income from discontinued operations allocated to participating securities	—	—	12
Income from discontinued operations available to common shareholders	$ —	$ —	$ 13,698
Basic weighted average shares outstanding	117,200	111,012	106,100
Income from discontinued operations per share — Basic	$ —	$ —	$ 0.13
Net Income per share — Basic	$ 4.36	$ 5.43	$ 3.73
Diluted Earnings Per Share from continuing operations			
Income from continuing operations available to common shareholders	$510,990	$602,484	$382,236
Effect of dilutive shares	—	—	—
Income from continuing operations available to common shareholders	$510,990	$602,484	$382,236
Basic weighted average shares outstanding	117,200	111,012	106,100
Dilutive shares	261	—	—
Diluted weighted average shares outstanding	117,461	111,012	106,100
Income from continuing operations per share — Diluted	$ 4.35	$ 5.43	$ 3.60
Diluted Earnings Per Share from discontinued operations			
Income from discontinued operations available to common shareholders	$ —	$ —	$ 13,698
Effect of dilutive shares	—	—	—
Income from discontinued operations available to common shareholders	$ —	$ —	$ 13,698
Basic weighted average shares outstanding	117,200	111,012	106,100
Dilutive shares	261	—	—
Diluted weighted average shares outstanding	117,461	111,012	106,100
Income from discontinued operations per share — Diluted	$ —	$ —	$ 0.13
Net Income per share — Diluted	$ 4.35	$ 5.43	$ 3.73

5. Revenue

The following table disaggregates our revenue from contracts with customers by customer type and segment and provides a reconciliation to total operating revenues, including intersegment revenues, for the period presented.

	Year Ended September 30, 2019	
	Distribution	Pipeline and Storage
	(In thousands)	
Gas sales revenues:		
Residential	$1,755,229	$ —
Commercial	716,757	—
Industrial	118,060	—
Public authority and other	42,796	—
Total gas sales revenues	2,632,842	—
Transportation revenues	97,495	623,808
Miscellaneous revenues	26,050	8,060
Revenues from contracts with customers	2,756,387	631,868
Alternative revenue program revenues[1]	(12,958)	(64,844)
Other revenues	2,032	—
Total operating revenues	$2,745,461	$567,024

[1] In our distribution segment, we have weather-normalization adjustment mechanisms that serve to minimize the effects of weather on our Contribution Margin. Additionally, APT has a regulatory mechanism that requires that we share with its tariffed customers 75% of the difference between the total non-tariffed revenues earned during a test period and a revenue benchmark.

6. Debt

Long-term debt

Long-term debt at September 30, 2019 and 2018 consisted of the following:

	2019	2018
	(In thousands)	
Unsecured 8.50% Senior Notes, due March 2019	$ —	$ 450,000
Unsecured 3.00% Senior Notes, due 2027	500,000	500,000
Unsecured 5.95% Senior Notes, due 2034	200,000	200,000
Unsecured 5.50% Senior Notes, due 2041	400,000	400,000
Unsecured 4.15% Senior Notes, due 2043	500,000	500,000
Unsecured 4.125% Senior Notes, due 2044	750,000	750,000
Unsecured 4.30% Senior Notes, due 2048	600,000	—
Unsecured 4.125% Senior Notes, due 2049	450,000	—
Medium term Series A notes, 1995-1, 6.67%, due 2025	10,000	10,000
Unsecured 6.75% Debentures, due 2028	150,000	150,000
Floating-rate term loan, due September 2019[1]	—	125,000
Total long-term debt	3,560,000	3,085,000
Less:		
Original issue (premium) / discount on unsecured senior notes and debentures	193	(4,439)
Debt issuance cost	30,355	20,774
Current maturities	—	575,000
	$3,529,452	$2,493,665

(1) Up to $200 million was available to be drawn under this term loan prior to its maturity in September 2019.

Maturities of long-term debt at September 30, 2019 were as follows (in thousands):

2020	$ —
2021	—
2022	—
2023	—
2024	—
Thereafter	3,560,000
	$3,560,000

On October 2, 2019, we completed a public offering of $300 million of 2.625% senior notes due 2029 and $500 million of 3.375% senior notes due 2049. We received net proceeds from the offering, after the underwriting discount and estimated offering expenses, of $791.6 million, that were used for general corporate purposes, including the repayment of working capital borrowings pursuant to our commercial paper program. The effective interest rate on these notes is 2.72% and 3.42%, after giving effect to the offering costs.

On September 20, 2019, we repaid our $125 million floating rate term loan at its maturity.

On March 4, 2019, we completed a public offering of $450 million of 4.125% senior notes due 2049. The effective interest rate of these notes is 4.86%, after giving effect to the offering costs and the settlement of the associated forward starting interest rate swaps. The net proceeds, after the underwriting discount and offering expenses, of $443.4 million, together with available cash, was used to repay at maturity our $450 million 8.50% unsecured senior notes due March 15, 2019 and the related settlement of our interest rate swaps.

On October 4, 2018, we completed a public offering of $600 million of 4.30% senior notes due 2048. We received net proceeds from the offering, after the underwriting discount and offering expenses, of $590.6 million, that were used to repay working capital borrowings pursuant to our commercial paper program. The effective interest rate of these notes is 4.37% after giving effect to the offering costs.

We utilize short-term debt to provide cost-effective, short-term financing until it can be replaced with a balance of long-term debt and equity financing that achieves the Company's desired capital structure with an equity-to-capitalization ratio between 50% and 60%, inclusive of long-term and short-term debt. Our short-term borrowing requirements are driven primarily by construction work in progress and the seasonal nature of the natural gas business.

Currently, our short-term borrowing requirements are satisfied through a combination of a $1.5 billion commercial paper program and three committed revolving credit facilities with third-party lenders that provide approximately $1.5 billion of total working capital funding. The primary source of our funding is our commercial paper program, which is supported by a five-year unsecured $1.5 billion credit facility. On March 29, 2019, we executed our final one-year extension option which extended the maturity date from September 25, 2022 to September 25, 2023. The facility bears interest at a base rate or at a LIBOR-based rate for the applicable interest period, plus a margin ranging from zero percent to 1.25 percent, based on the Company's credit ratings. Additionally, the facility contains a $250 million accordion feature, which provides the opportunity to increase the total committed loan to $1.75 billion. At September 30, 2019 and 2018, there was $464.9 million and $575.8 million outstanding under our commercial paper program with weighted average interest rates of 2.24% and 2.15% and weighted average maturities of less than one month.

Additionally, we have a $25 million 364-day unsecured facility, which was renewed on April 1, 2019, and a $10 million 364-day unsecured revolving credit facility, which was renewed September 30, 2019, and is used primarily to issue letters of credit. At September 30, 2019, there were no borrowings outstanding under either of these facilities; however, outstanding letters of credit reduced the total amount available to us under our $10 million unsecured revolving facility to $4.4 million.

The availability of funds under these credit facilities is subject to conditions specified in the respective credit agreements, all of which we currently satisfy. These conditions include our compliance with financial covenants and the continued accuracy of representations and warranties contained in these agreements. We are required by the financial covenants in each of these facilities to maintain, at the end of each fiscal quarter, a ratio of total-debt-to-total-capitalization of no greater than 70 percent. At September 30, 2019, our total-debt-to-total-capitalization ratio, as defined, was 42 percent. In addition, both the interest margin and the fee that we pay on unused amounts under each of these facilities are subject to adjustment depending upon our credit ratings.

These credit facilities and our public indentures contain usual and customary covenants for our business, including covenants substantially limiting liens, substantial asset sales and mergers. Additionally, our public debt indentures relating to our senior notes and debentures, as well as certain of our revolving credit agreements, each contain a default provision that is triggered if outstanding indebtedness arising out of any other credit agreements in amounts ranging from in excess of $15 million to in excess of $100 million becomes due by acceleration or is not paid at maturity. We were in compliance with all of our debt covenants as of September 30, 2019. If we were unable to comply with our debt covenants, we would likely be required to repay our outstanding balances on demand, provide additional collateral or take other corrective actions.

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

7. Shareholders' Equity

Shelf Registration, At-the-Market Equity Sales Program and Equity Issuances

On November 13, 2018, we filed a registration statement with the Securities and Exchange Commission (SEC) to issue, from time to time, up to $3.0 billion in common stock and/or debt securities, which expires November 13, 2021. This registration statement replaced our previous registration statement that was effectively exhausted in October 2018. At September 30, 2019, approximately $1.3 billion of securities remained available for issuance under the shelf registration statement.

On November 19, 2018, we filed a prospectus supplement under the registration statement relating to an at-the-market (ATM) equity sales program under which we may issue and sell shares of our common stock up to an aggregate offering price of $500 million (including shares of common stock that may be sold pursuant to a forward sale agreement entered into in connection with the ATM equity sales program), which expires November 13, 2021. During the year ended September 30, 2019, we executed forward sales under the ATM with various forward sellers who borrowed and sold 4,144,671 shares of our common stock for $425.0 million. As of September 30, 2019, the ATM program had approximately $75 million of equity available for issuance.

On November 30, 2018, we filed a prospectus supplement under the registration statement relating to an underwriting agreement to sell 5,390,836 shares of our common stock for $500 million. After expenses, net proceeds from the offering were $494.1 million. Concurrently, we entered into separate forward sale agreements with two forward sellers who borrowed and sold 2,668,464 shares of our common stock for $247.5 million. During the year ended September 30, 2019, we settled 2,183,275 shares for net proceeds of $200.0 million.

If we had settled all shares that remain available under our various forward sale agreements as of September 30, 2019, we would have received proceeds of $463.4 million, based on a net price of $100.08 per share.

The following table presents information relevant to the forward sales during fiscal 2019.

	Maturity					
	September 30, 2020		March 31, 2020		Total	
	Shares	Price(1)	Shares	Price(1)	Shares	Price(1)
Available Balance September 30, 2018	—	$ —	—	$ —	—	$ —
Q1 Issuance	—	—	2,668,464	91.77	2,668,464	91.77
Q2 Issuance	—	—	1,670,509	95.46	1,670,509	95.46
Q3 Issuance	1,050,563	101.41	—	—	1,050,563	101.41
Q3 Settlement	—	—	(1,089,700)	91.44	(1,089,700)	91.44
Q4 Issuance	1,423,599	108.70	—	—	1,423,599	108.70
Q4 Settlement	—	—	(1,093,575)	91.78	(1,093,575)	91.78
Available Balance September 30, 2019	2,474,162		2,155,698		4,629,860	

(1) Issued price as disclosed is calculated as the weighted average price for activity occurring during the quarter.

On November 30, 2017, we filed a prospectus supplement under the previous registration statement relating to an underwriting agreement to sell 4,558,404 shares of our common stock for $400 million. After expenses, net proceeds from the offering were $395.1 million.

1998 Long-Term Incentive Plan

In August 1998, the Board of Directors approved and adopted the 1998 Long-Term Incentive Plan (LTIP), which became effective in October 1998 after approval by our shareholders. The LTIP is a comprehensive, long-

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

term incentive compensation plan providing for discretionary awards of incentive stock options, non-qualified stock options, stock appreciation rights, bonus stock, time-lapse restricted stock, time-lapse restricted stock units, performance-based restricted stock units and stock units to certain employees and non-employee directors of the Company and our subsidiaries. The objectives of this plan include attracting and retaining the best available personnel, providing for additional performance incentives and promoting our success by providing employees with the opportunity to acquire our common stock.

Accumulated Other Comprehensive Income (Loss)

We record deferred gains (losses) in accumulated other comprehensive income (AOCI) related to available-for-sale debt securities and interest rate agreement cash flow hedges. Deferred gains (losses) for our available-for-sale debt securities are recognized in earnings upon settlement, while deferred gains (losses) related to our interest rate agreement cash flow hedges are recognized in earnings as a component of interest charges, as they are amortized. The following tables provide the components of our accumulated other comprehensive income (loss) balances, net of the related tax effects allocated to each component of other comprehensive income (loss).

	Available-for-Sale Securities[1]	Interest Rate Agreement Cash Flow Hedges	Total
		(In thousands)	
September 30, 2018	$ 8,124	$ (91,771)	$ (83,647)
Other comprehensive income (loss) before reclassifications	219	(25,966)	(25,747)
Amounts reclassified from accumulated other comprehensive income	(1)	3,022	3,021
Net current-period other comprehensive income (loss)	218	(22,944)	(22,726)
Cumulative effect of accounting change (See Note 2)	(8,210)	—	(8,210)
September 30, 2019	$ 132	$(114,715)	$(114,583)

	Available-for-Sale Securities[1]	Interest Rate Agreement Cash Flow Hedges	Total
		(In thousands)	
September 30, 2017	$ 7,048	$(112,302)	$(105,254)
Other comprehensive income (loss) before reclassifications	1,426	43,184	44,610
Amounts reclassified from accumulated other comprehensive income	(1,821)	1,752	(69)
Net current-period other comprehensive income (loss)	(395)	44,936	44,541
Cumulative effect of accounting change	1,471	(24,405)	(22,934)
September 30, 2018	$ 8,124	$ (91,771)	$ (83,647)

(1) Available-for-sale securities reported in fiscal 2018 include both debt and equity securities, while fiscal 2019 includes only debt securities. See Note 2 for further discussion regarding our adoption of the new accounting standard.

8. Retirement and Post-Retirement Employee Benefit Plans

We have both funded and unfunded noncontributory defined benefit plans that together cover most of our employees. We also maintain post-retirement plans that provide health care benefits to retired employees.

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Finally, we sponsor a defined contribution plan that covers substantially all employees. These plans are discussed in further detail below.

As a rate regulated entity, most of our net periodic pension and other postretirement benefits costs are recoverable through our rates over a period of up to 15 years. A portion of these costs is capitalized into our rate base or deferred as a regulatory asset or liability. The remaining costs are recorded as a component of operation and maintenance expense or other non-operating expense. Additionally, the amounts that have not yet been recognized in net periodic pension cost that have been recorded as regulatory assets or liabilities are as follows:

	Defined Benefit Plan	Supplemental Executive Retirement Plans	Postretirement Plans	Total
		(In thousands)		
September 30, 2019				
Unrecognized prior service (credit) cost	$ (815)	$ —	$ 1,125	$ 310
Unrecognized actuarial (gain) loss	67,191	56,784	(43,782)	80,193
	$66,376	$56,784	$ (42,657)	$ 80,503
September 30, 2018				
Unrecognized prior service (credit) cost	$ (1,047)	$ —	$ 1,298	$ 251
Unrecognized actuarial (gain) loss	(2,310)	33,912	(100,966)	(69,364)
	$ (3,357)	$33,912	$ (99,668)	$(69,113)

Defined Benefit Plans

Employee Pension Plan

As of September 30, 2019, we maintained one defined benefit plan, the Atmos Energy Corporation Pension Account Plan (the Plan). The assets of the Plan are held within the Atmos Energy Corporation Master Retirement Trust (the Master Trust). The Plan is a cash balance pension plan that was established effective January 1999 and covers most of the employees of Atmos Energy that were hired on or before September 30, 2010. The plan was closed to new participants effective October 1, 2010.

Opening account balances were established for participants as of January 1999 equal to the present value of their respective accrued benefits under the pension plans which were previously in effect as of December 31, 1998. The Plan credits an allocation to each participant's account at the end of each year according to a formula based on the participant's age, service and total pay (excluding incentive pay). In addition, at the end of each year, a participant's account is credited with interest on the employee's prior year account balance. Participants are fully vested in their account balances after three years of service and may choose to receive their account balances as a lump sum or an annuity.

Generally, our funding policy is to contribute annually an amount in accordance with the requirements of the Employee Retirement Income Security Act of 1974, including the funding requirements under the Pension Protection Act of 2006 (PPA). However, additional voluntary contributions are made from time to time as considered necessary. Contributions are intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future.

During fiscal 2019 and 2018 we contributed $8.5 million and $7.0 million in cash to the Plan to achieve a desired level of funding while maximizing the tax deductibility of this payment. Based upon market conditions at September 30, 2019, the current funded position of the Plan and the funding requirements under the PPA, we do not anticipate a minimum required contribution for fiscal 2020. However, we may consider whether a voluntary contribution is prudent to maintain certain funding levels.

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

We make investment decisions and evaluate performance of the assets in the Master Trust on a medium-term horizon of at least three to five years. We also consider our current financial status when making recommendations and decisions regarding the Master Trust's assets. Finally, we strive to ensure the Master Trust's assets are appropriately invested to maintain an acceptable level of risk and meet the Master Trust's long-term asset investment policy adopted by the Board of Directors.

To achieve these objectives, we invest the Master Trust's assets in equity securities, fixed income securities, interests in commingled pension trust funds, other investment assets and cash and cash equivalents. Investments in equity securities are diversified among the market's various subsectors in an effort to diversify risk and maximize returns. Fixed income securities are invested in investment grade securities. Cash equivalents are invested in securities that either are short term (less than 180 days) or readily convertible to cash with modest risk.

The following table presents asset allocation information for the Master Trust as of September 30, 2019 and 2018.

Security Class	Targeted Allocation Range	Actual Allocation September 30	
		2019	2018
Domestic equities	35%-55%	40.6%	44.3%
International equities	10%-20%	14.5%	15.4%
Fixed income	5%-30%	18.8%	16.9%
Company stock	0%-15%	15.4%	12.7%
Other assets	0%-20%	10.7%	10.7%

At September 30, 2019 and 2018, the Plan held 716,700 shares of our common stock which represented 15.4 percent and 12.7 percent of total Plan assets. These shares generated dividend income for the Plan of approximately $1.5 million and $1.4 million during fiscal 2019 and 2018.

Our employee pension plan expenses and liabilities are determined on an actuarial basis and are affected by numerous assumptions and estimates including the market value of plan assets, estimates of the expected return on plan assets and assumed discount rates and demographic data. We review the estimates and assumptions underlying our employee pension plans annually based upon a September 30 measurement date. The development of our assumptions is fully described in our significant accounting policies in Note 2. The actuarial assumptions used to determine the pension liability for the Plan was determined as of September 30, 2019 and 2018 and the actuarial assumptions used to determine the net periodic pension cost for the Plan was determined as of September 30, 2018, 2017 and 2016. On October 23, 2019, the Society of Actuaries released its annually-updated mortality improvement scale for pension plans incorporating new assumptions surrounding life expectancies in the United States. As of September 30, 2019, we updated our assumed mortality rates to incorporate the updated mortality table.

Additional assumptions are presented in the following table:

	Pension Liability		Pension Cost		
	2019	2018	2019	2018	2017
Discount rate	3.29%	4.38%	4.38%	3.89%	3.73%
Rate of compensation increase	3.50%	3.50%	3.50%	3.50%	3.50%
Expected return on plan assets	6.50%	6.75%	6.75%	6.75%	7.00%
Interest crediting rate	4.69%	4.69%	4.69%	4.69%	4.69%

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The following table presents the Plan's accumulated benefit obligation, projected benefit obligation and funded status as of September 30, 2019 and 2018:

	2019	2018
	(In thousands)	
Accumulated benefit obligation	$541,287	$478,750
Change in projected benefit obligation:		
Benefit obligation at beginning of year	$504,719	$533,455
Service cost	15,311	17,264
Interest cost	22,071	20,803
Actuarial (gain) loss	71,139	(29,087)
Benefits paid	(35,970)	(37,716)
Benefit obligation at end of year	577,270	504,719
Change in plan assets:		
Fair value of plan assets at beginning of year	531,691	508,244
Actual return on plan assets	25,888	54,163
Employer contributions	8,500	7,000
Benefits paid	(35,970)	(37,716)
Fair value of plan assets at end of year	530,109	531,691
Reconciliation:		
Funded status	(47,161)	26,972
Unrecognized prior service cost	—	—
Unrecognized net loss	—	—
Net amount recognized	$ (47,161)	$ 26,972

Net periodic pension cost for the Plan for fiscal 2019, 2018 and 2017 is presented in the following table.

	Fiscal Year Ended September 30		
	2019	2018	2017
		(In thousands)	
Components of net periodic pension cost:			
Service cost	$ 15,311	$ 17,264	$ 18,109
Interest cost[(1)]	22,071	20,803	20,443
Expected return on assets[(1)]	(28,451)	(27,666)	(27,975)
Amortization of prior service credit[(1)]	(232)	(231)	(231)
Recognized actuarial loss[(1)]	4,201	9,114	12,744
Net periodic pension cost	$ 12,900	$ 19,284	$ 23,090

(1) The components of net periodic cost other than the service cost component are included in the line item other non-operating income (expense) in the consolidated statements of comprehensive income or are capitalized on the consolidated balance sheets as a regulatory asset or liability, as described in Note 2.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2019 and 2018. As required by authoritative accounting literature, assets are categorized in their entirety based on the lowest level of input that is significant to the fair value measurement. The methods used to determine fair value for the assets held by the Plan are fully described in Note 2. Investments in our common/collective trusts and limited partnerships that are measured at net asset value per share equivalent are not classified in the fair value hierarchy. The net asset value amounts presented are intended to reconcile the fair value

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

hierarchy to the total investments. In addition to the assets shown below, the Plan had net accounts receivable of $1.3 million and $2.0 million at September 30, 2019 and 2018, which materially approximates fair value due to the short-term nature of these assets.

	Assets at Fair Value as of September 30, 2019			
	Level 1	Level 2	Level 3	Total
	(In thousands)			
Investments:				
Common stocks	$212,785	$ —	$ —	$212,785
Money market funds	—	16,419	—	16,419
Registered investment companies	26,326	—	—	26,326
Government securities:				
Mortgage-backed securities	—	19,986	—	19,986
U.S. treasuries	22,930	885	—	23,815
Corporate bonds	—	55,774	—	55,774
Total investments measured at fair value	$262,041	$93,064	$ —	355,105
Investments measured at net asset value:				
Common/collective trusts[(1)]				108,975
Limited partnerships[(1)]				64,718
Total investments				$528,798

	Assets at Fair Value as of September 30, 2018			
	Level 1	Level 2	Level 3	Total
	(In thousands)			
Investments:				
Common stocks	$197,577	$ —	$ —	$197,577
Money market funds	—	19,153	—	19,153
Registered investment companies	50,895	—	—	50,895
Government securities:				
Mortgage-backed securities	—	18,821	—	18,821
U.S. treasuries	23,071	868	—	23,939
Corporate bonds	—	46,498	—	46,498
Total investments measured at fair value	$271,543	$85,340	$ —	356,883
Investments measured at net asset value:				
Common/collective trusts[(1)]				108,391
Limited partnerships[(1)]				64,399
Total investments				$529,673

(1) The fair value of our common/collective trusts and limited partnerships are measured using the net asset value per share practical expedient. There are no redemption restrictions, redemption notice periods or unfunded commitments for these investments. The redemption frequency is daily.

Supplemental Executive Retirement Plans

We have three nonqualified supplemental plans which provide additional pension, disability and death benefits to our officers, division presidents and certain other employees of the Company.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The first plan is referred to as the Supplemental Executive Benefits Plan (SEBP) and covers our officers, division presidents and certain other employees of the Company who were employed on or before August 12, 1998. The SEBP is a defined benefit arrangement which provides a benefit equal to 75 percent of covered compensation under which benefits paid from the underlying qualified defined benefit plan are an offset to the benefits under the SEBP.

In August 1998, we adopted the Supplemental Executive Retirement Plan (SERP) (formerly known as the Performance-Based Supplemental Executive Benefits Plan), which covers all officers or division presidents selected to participate in the plan between August 12, 1998 and August 5, 2009 and any corporate officer who was appointed to the Management Committee through December 31, 2015. The SERP is a defined benefit arrangement which provides a benefit equal to 60 percent of covered compensation under which benefits paid from the underlying qualified defined benefit plan are an offset to the benefits under the SERP.

Effective August 5, 2009, we adopted a new defined benefit Supplemental Executive Retirement Plan (the 2009 SERP), for corporate officers, division presidents or any other employees selected at the discretion of the Board. Under the 2009 SERP, a nominal account has been established for each participant, to which the Company contributes at the end of each calendar year an amount equal to ten percent (25 percent for members of the Management Committee appointed on or after January 1, 2016) of the total of each participant's base salary and cash incentive compensation earned during each prior calendar year, beginning December 31, 2009. The benefits vest after three years of service and attainment of age 55 and earn interest credits at the same annual rate as the Company's Pension Account Plan.

Similar to our employee pension plans, we review the estimates and assumptions underlying our supplemental plans annually based upon a September 30 measurement date using the same techniques as our employee pension plans. The actuarial assumptions used to determine the pension liability for the supplemental plans were determined as of September 30, 2019 and 2018 and the actuarial assumptions used to determine the net periodic pension cost for the supplemental plans were determined as of September 30, 2018, 2017 and 2016. These assumptions are presented in the following table:

	Pension Liability		Pension Cost		
	2019	**2018**	**2019**	**2018**	**2017**
Discount rate[1]	3.29%	4.38%	4.38%	4.08%	3.73%
Rate of compensation increase	3.50%	3.50%	3.50%	3.50%	3.50%
Interest crediting rate	4.69%	4.69%	4.69%	4.69%	4.69%

(1) Reflects a weighted average discount rate for pension cost for fiscal 2018 due to settlements during the year.

The following table presents the supplemental plans' accumulated benefit obligation, projected benefit obligation and funded status as of September 30, 2019 and 2018:

	2019	2018
	(In thousands)	
Accumulated benefit obligation	$ 138,772	$ 116,943
Change in projected benefit obligation:		
Benefit obligation at beginning of year	$ 121,370	$ 134,480
Service cost	869	1,332
Interest cost	5,127	4,988
Actuarial (gain) loss	25,099	(1,020)
Benefits paid	(8,478)	(4,523)
Settlements	—	(13,887)
Benefit obligation at end of year	143,987	121,370
Change in plan assets:		
Fair value of plan assets at beginning of year	—	—
Employer contribution	8,478	18,410
Benefits paid	(8,478)	(4,523)
Settlements	—	(13,887)
Fair value of plan assets at end of year	—	—
Reconciliation:		
Funded status	(143,987)	(121,370)
Unrecognized prior service cost	—	—
Unrecognized net loss	—	—
Accrued pension cost	$(143,987)	$(121,370)

Assets for the supplemental plans are held in separate rabbi trusts. At September 30, 2019 and 2018, assets held in the rabbi trusts consisted of equity securities of $44.0 million and $46.5 million, which are included in our fair value disclosures in Note 15.

Net periodic pension cost for the supplemental plans for fiscal 2019, 2018 and 2017 is presented in the following table.

	Fiscal Year Ended September 30		
	2019	2018	2017
		(In thousands)	
Components of net periodic pension cost:			
Service cost	$ 869	$ 1,332	$ 2,756
Interest cost[(1)]	5,127	4,988	4,744
Recognized actuarial loss[(1)]	2,227	3,079	4,251
Settlements[(1)]	—	4,159	2,685
Net periodic pension cost	$8,223	$13,558	$14,436

(1) The components of net periodic cost other than the service cost component are included in the line item other non-operating income (expense) in the consolidated statements of comprehensive income or are capitalized on the consolidated balance sheets as a regulatory asset or liability, as described in Note 2.

Estimated Future Benefit Payments

The following benefit payments for our defined benefit plans, which reflect expected future service, as appropriate, are expected to be paid in the following fiscal years:

	Pension Plan	Supplemental Plans
	(In thousands)	
2020	$ 33,238	$26,197
2021	35,037	24,407
2022	36,128	8,978
2023	37,851	9,105
2024	39,395	8,440
2025-2029	207,634	50,187

Postretirement Benefits

We sponsor the Retiree Medical Plan for Retirees and Disabled Employees of Atmos Energy Corporation (the Atmos Retiree Medical Plan). This plan provides medical and prescription drug protection to all qualified participants based on their date of retirement. The Atmos Retiree Medical Plan provides different levels of benefits depending on the level of coverage chosen by the participants and the terms of predecessor plans; however, we generally pay 80 percent of the projected net claims and administrative costs and participants pay the remaining 20 percent. Effective January 1, 2015, for employees who had not met the participation requirements by September 30, 2009, the contribution rates for the Company are limited to a three percent cost increase in claims and administrative costs each year, with the participant responsible for the additional costs.

Generally, our funding policy is to contribute annually an amount in accordance with the requirements of ERISA. However, additional voluntary contributions are made annually as considered necessary. Contributions are intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future. We expect to contribute between $10 million and $20 million to our postretirement benefits plan during fiscal 2020.

We maintain a formal investment policy with respect to the assets in our postretirement benefits plan to ensure the assets funding the postretirement benefit plan are appropriately invested to maintain an acceptable level of risk. We also consider our current financial status when making recommendations and decisions regarding the postretirement benefits plan.

We currently invest the assets funding our postretirement benefit plan in diversified investment funds which consist of common stocks, preferred stocks and fixed income securities. The diversified investment funds may invest up to 75 percent of assets in common stocks and convertible securities. The following table presents asset allocation information for the postretirement benefit plan assets as of September 30, 2019 and 2018.

	Actual Allocation September 30	
Security Class	**2019**	**2018**
Diversified investment funds	97.1%	97.5%
Cash and cash equivalents	2.9%	2.5%

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Similar to our employee pension and supplemental plans, we review the estimates and assumptions underlying our postretirement benefit plan annually based upon a September 30 measurement date using the same techniques as our employee pension plans. The actuarial assumptions used to determine the pension liability for our postretirement plan were determined as of September 30, 2019 and 2018 and the actuarial assumptions used to determine the net periodic pension cost for the postretirement plan were determined as of September 30, 2018, 2017 and 2016. The assumptions are presented in the following table:

	Postretirement Liability		Postretirement Cost		
	2019	2018	2019	2018	2017
Discount rate	3.29%	4.38%	4.38%	3.89%	3.73%
Expected return on plan assets	5.14%	5.33%	5.33%	4.29%	4.45%
Initial trend rate	6.25%	6.50%	6.50%	7.00%	7.50%
Ultimate trend rate	5.00%	5.00%	5.00%	5.00%	5.00%
Ultimate trend reached in	2025	2022	2022	2022	2022

The following table presents the postretirement plan's benefit obligation and funded status as of September 30, 2019 and 2018:

	2019	2018
	(In thousands)	
Change in benefit obligation:		
Benefit obligation at beginning of year	$ 265,986	$274,098
Service cost	10,810	12,078
Interest cost	11,839	10,907
Plan participants' contributions	5,901	4,720
Actuarial (gain) loss	39,472	(17,252)
Benefits paid	(17,975)	(18,565)
Benefit obligation at end of year	316,033	265,986
Change in plan assets:		
Fair value of plan assets at beginning of year	199,361	184,790
Actual return on plan assets	1,125	10,997
Employer contributions	13,489	17,419
Plan participants' contributions	5,901	4,720
Benefits paid	(17,975)	(18,565)
Fair value of plan assets at end of year	201,901	199,361
Reconciliation:		
Funded status	(114,132)	(66,625)
Unrecognized transition obligation	—	—
Unrecognized prior service cost	—	—
Unrecognized net loss	—	—
Accrued postretirement cost	$(114,132)	$ (66,625)

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Net periodic postretirement cost for fiscal 2019, 2018 and 2017 is presented in the following table.

	Fiscal Year Ended September 30		
	2019	2018	2017
	(In thousands)		
Components of net periodic postretirement cost:			
Service cost	$ 10,810	$12,078	$12,436
Interest cost[1]	11,839	10,907	10,679
Expected return on assets[1]	(10,659)	(8,006)	(7,185)
Amortization of transition obligation[1]	—	—	—
Amortization of prior service cost (credit)[1]	173	11	(1,644)
Recognized actuarial gain[1]	(8,178)	(6,473)	(2,827)
Net periodic postretirement cost	$ 3,985	$ 8,517	$11,459

(1) The components of net periodic cost other than the service cost component are included in the line item other non-operating income (expense) in the consolidated statements of comprehensive income or are capitalized on the consolidated balance sheets as a regulatory asset or liability, as described in Note 2.

We are currently recovering other postretirement benefits costs through our regulated rates in substantially all of our service areas under accrual accounting as prescribed by accounting principles generally accepted in the United States. Other postretirement benefits costs have been specifically addressed in rate orders in each jurisdiction served by our Kentucky/Mid-States, West Texas, Mid-Tex and Mississippi Divisions as well as our Kansas jurisdiction and APT or have been included in a rate case and not disallowed. Management believes that this accounting method is appropriate and will continue to seek rate recovery of accrual-based expenses in its ratemaking jurisdictions that have not yet approved the recovery of these expenses.

The following tables set forth by level, within the fair value hierarchy, the Retiree Medical Plan's assets at fair value as of September 30, 2019 and 2018. The methods used to determine fair value for the assets held by the Retiree Medical Plan are fully described in Note 2.

	Assets at Fair Value as of September 30, 2019			
	Level 1	Level 2	Level 3	Total
	(In thousands)			
Investments:				
Money market funds	$ —	$5,972	$ —	$ 5,972
Registered investment companies	195,929	—	—	195,929
Total investments measured at fair value	$195,929	$5,972	$ —	$201,901

	Assets at Fair Value as of September 30, 2018			
	Level 1	Level 2	Level 3	Total
	(In thousands)			
Investments:				
Money market funds	$ —	$5,003	$ —	$ 5,003
Registered investment companies	194,358	—	—	194,358
Total investments measured at fair value	$194,358	$5,003	$ —	$199,361

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Estimated Future Benefit Payments

The following benefit payments paid by us, retirees and prescription drug subsidy payments for our post-retirement benefit plans, which reflect expected future service, as appropriate, are expected to be paid in the following fiscal years. Company payments for fiscal 2019 include contributions to our postretirement plan trusts.

	Company Payments	Retiree Payments	Subsidy Payments	Total Postretirement Benefits
		(In thousands)		
2020	$18,797	$ 3,901	$—	$ 22,698
2021	14,161	4,150	—	18,311
2022	14,408	4,470	—	18,878
2023	15,277	4,939	—	20,216
2024	16,078	5,369	—	21,447
2025-2029	89,998	32,135	—	122,133

Defined Contribution Plan

The Atmos Energy Corporation Retirement Savings Plan and Trust (the Retirement Savings Plan) covers substantially all employees and is subject to the provisions of Section 401(k) of the Internal Revenue Code. Effective January 1, 2007, employees automatically become participants of the Retirement Savings Plan on the date of employment. Participants may elect a salary reduction up to a maximum of 65 percent of eligible compensation, as defined by the Plan, not to exceed the maximum allowed by the Internal Revenue Service. New participants are automatically enrolled in the Plan at a contribution rate of four percent of eligible compensation, from which they may opt out. We match 100 percent of a participant's contributions, limited to four percent of the participant's salary. Participants are eligible to receive matching contributions after completing one year of service, in which they are immediately vested. Participants are also permitted to take out a loan against their accounts subject to certain restrictions. Employees hired on or after October 1, 2010 participate in the enhanced plan in which participants receive a fixed annual contribution of four percent of eligible earnings to their Retirement Savings Plan account. Participants will continue to be eligible for company matching contributions of up to four percent of their eligible earnings and will be fully vested in the fixed annual contribution after three years of service.

Matching and fixed annual contributions to the Retirement Savings Plan are expensed as incurred and amounted to $16.7 million, $16.2 million and $15.4 million for fiscal years 2019, 2018 and 2017. At September 30, 2019 and 2018, the Retirement Savings Plan held 2.6 percent and 3.2 percent of our outstanding common stock.

9. Stock and Other Compensation Plans

Stock-Based Compensation Plans

Total stock-based compensation cost was $23.9 million, $23.9 million and $23.1 million for the fiscal years ended September 30, 2019, 2018 and 2017. Of this amount, $12.8 million, $11.1 million and $9.0 million was capitalized. Tax benefits related to stock-based compensation were $0.7 million, $2.3 million and $4.4 million for the fiscal years ended September 30, 2019, 2018 and 2017.

1998 Long-Term Incentive Plan

We have a Long-Term Incentive Plan (LTIP), which provides a long-term incentive compensation plan providing for discretionary awards of incentive stock options, non-qualified stock options, stock appreciation rights, bonus stock, time-lapse restricted stock, time-lapse restricted stock units, performance-based restricted stock units and stock units to certain employees and non-employee directors of the Company and our subsidiaries. The objectives of this plan include attracting and retaining the best available personnel, providing for additional performance incentives and promoting our success by providing employees with the opportunity to acquire common stock.

We were originally authorized to grant awards up to a maximum cumulative amount of 11.2 million shares of common stock under this plan subject to certain adjustment provisions. As of September 30, 2019, non-qualified stock options, bonus stock, time-lapse restricted stock, time-lapse restricted stock units, performance-based restricted stock units and stock units had been issued under this plan, and 1.5 million shares are available for future issuance through September 30, 2021.

Restricted Stock Units Award Grants

As noted above, the LTIP provides for discretionary awards of restricted stock units to help attract, retain and reward employees of Atmos Energy and its subsidiaries. Certain of these awards vest based upon the passage of time and other awards vest based upon the passage of time and the achievement of specified performance targets. The fair value of the awards granted is based on the market price of our stock at the date of grant. We estimate forfeitures using our historical forfeiture rate. The associated expense is recognized ratably over the vesting period. We use authorized and unissued shares to meet share requirements for the vesting of restricted stock units.

Employees who are granted time-lapse restricted stock units under our LTIP have a nonforfeitable right to dividend equivalents that are paid at the same rate and at the same time at which they are paid on shares of stock without restrictions. Time-lapse restricted stock units contain only a service condition that the employee recipients render continuous services to the Company for a period of three years from the date of grant, except for accelerated vesting in the event of death, disability, change of control of the Company or termination without cause (with certain exceptions). There are no performance conditions required to be met for employees to be vested in time-lapse restricted stock units.

Employees who are granted performance-based restricted stock units under our LTIP have a forfeitable right to dividend equivalents that accrue at the same rate at which they are paid on shares of stock without restrictions. Dividend equivalents on the performance-based restricted stock units are paid either in cash or in the form of shares upon the vesting of the award. Performance-based restricted stock units contain a service condition that the employee recipients render continuous services to the Company for a period of three years from the beginning of the applicable three-year performance period, except for accelerated vesting in the event of death, disability, change of control of the Company or termination without cause (with certain exceptions) and a performance condition based on a cumulative earnings per share target amount.

The following summarizes information regarding the restricted stock units granted under the plan during the fiscal years ended September 30, 2019, 2018 and 2017:

	2019		2018		2017	
	Number of Restricted Units	Weighted Average Grant-Date Fair Value	Number of Restricted Units	Weighted Average Grant-Date Fair Value	Number of Restricted Units	Weighted Average Grant-Date Fair Value
Nonvested at beginning of year	538,592	$80.91	570,814	$69.45	782,431	$57.66
Granted	241,472	98.25	248,710	85.62	273,497	74.15
Vested	(269,347)	76.71	(274,392)	64.43	(448,326)	52.23
Forfeited	(7,645)	86.37	(6,540)	74.87	(36,788)	63.48
Nonvested at end of year	503,072	$91.66	538,592	$80.91	570,814	$69.45

As of September 30, 2019, there was $13.7 million of total unrecognized compensation cost related to nonvested restricted stock units granted under the LTIP. That cost is expected to be recognized over a weighted average period of 1.6 years. The fair value of restricted stock vested during the fiscal years ended September 30, 2019, 2018 and 2017 was $20.5 million, $17.2 million and $23.4 million.

Other Plans

Direct Stock Purchase Plan

We maintain a Direct Stock Purchase Plan, open to all investors, which allows participants to have all or part of their cash dividends paid quarterly in additional shares of our common stock. The minimum initial investment required to join the plan is $1,250. Direct Stock Purchase Plan participants may purchase additional shares of our common stock as often as weekly with voluntary cash payments of at least $25, up to an annual maximum of $100,000.

Equity Incentive and Deferred Compensation Plan for Non-Employee Directors

We have an Equity Incentive and Deferred Compensation Plan for Non–Employee Directors, which provides non-employee directors of Atmos Energy with the opportunity to defer receipt, until retirement, of compensation for services rendered to the Company and invest deferred compensation into either a cash account or a stock account.

Other Discretionary Compensation Plans

We have an annual incentive program covering substantially all employees to give each employee an opportunity to share in our financial success based on the achievement of key performance measures considered critical to achieving business objectives for a given year with minimum and maximum thresholds. The Company must meet the minimum threshold for the plan to be funded and distributed to employees. These performance measures may include earnings growth objectives, improved cash flow objectives or crucial customer satisfaction and safety results. We monitor progress towards the achievement of the performance measures throughout the year and record accruals based upon the expected payout using the best estimates available at the time the accrual is recorded. During the last several fiscal years, we have used earnings per share as our sole performance measure.

10. Details of Selected Financial Statement Captions

The following tables provide additional information regarding the composition of certain financial statement captions.

Balance Sheet

Accounts receivable

Accounts receivable was comprised of the following at September 30, 2019 and 2018:

	September 30	
	2019	2018
	(In thousands)	
Billed accounts receivable	$126,984	$138,794
Unbilled revenue	78,986	81,005
Contributions in aid of construction receivable	22,378	23,015
Other accounts receivable	18,122	25,276
Total accounts receivable	246,470	268,090
Less: allowance for doubtful accounts	(15,899)	(14,795)
Net accounts receivable	$230,571	$253,295

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Other current assets

Other current assets as of September 30, 2019 and 2018 were comprised of the following accounts.

	September 30	
	2019	2018
	(In thousands)	
Deferred gas costs	$23,766	$ 1,927
Prepaid expenses	38,895	33,233
Materials and supplies	5,916	8,106
Assets from risk management activities	1,586	1,369
Other	2,609	1,420
Total	$72,772	$46,055

Property, plant and equipment

Property, plant and equipment was comprised of the following as of September 30, 2019 and 2018:

	September 30	
	2019	2018
	(In thousands)	
Storage plant	$ 431,286	$ 414,857
Transmission plant	3,157,316	2,851,423
Distribution plant	9,333,011	8,141,733
General plant	799,095	771,355
Intangible plant	38,191	38,280
	13,758,899	12,217,648
Construction in progress	421,694	349,725
	14,180,593	12,567,373
Less: accumulated depreciation and amortization	(2,392,924)	(2,196,226)
Net property, plant and equipment(1)	$11,787,669	$10,371,147

(1) Net property, plant and equipment includes plant acquisition adjustments of $(46.7) million and $(55.5) million at September 30, 2019 and 2018.

Goodwill

The following presents our goodwill balance allocated by segment and changes in the balance for the fiscal year ended September 30, 2019:

	Distribution	Pipeline and Storage	Total
		(In thousands)	
Balance as of September 30, 2018	$587,342	$143,077	$730,419
Deferred tax adjustments on prior acquisitions(1)	262	25	287
Balance as of September 30, 2019	$587,604	$143,102	$730,706

(1) We annually adjust certain deferred taxes recorded in connection with an acquisition completed in fiscal 2005, which resulted in an increase to goodwill and net deferred tax liabilities of $0.3 million for fiscal 2019.

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Deferred charges and other assets

Deferred charges and other assets as of September 30, 2019 and 2018 were comprised of the following accounts.

	September 30	
	2019	2018
	(In thousands)	
Marketable securities	$101,883	$ 99,385
Regulatory assets	260,220	141,778
Assets from risk management activities	225	250
Pension asset	—	26,972
Tax receivable	10,099	10,099
Other	18,786	15,534
Total	$391,213	$294,018

Accounts payable and accrued liabilities

Accounts payable and accrued liabilities as of September 30, 2019 and 2018 were comprised of the following accounts.

	September 30	
	2019	2018
	(In thousands)	
Trade accounts payable	$176,581	$135,159
Accrued gas payable	36,817	48,721
Accrued liabilities	51,626	33,403
Total	$265,024	$217,283

Other current liabilities

Other current liabilities as of September 30, 2019 and 2018 were comprised of the following accounts.

	September 30	
	2019	2018
	(In thousands)	
Customer credit balances and deposits	$ 54,617	$ 52,648
Accrued employee costs	55,216	52,101
Deferred gas costs	14,112	94,705
Accrued interest	51,381	39,486
Liabilities from risk management activities	4,552	56,734
Taxes payable	135,597	123,457
Pension and postretirement obligations	26,197	10,475
Regulatory cost of service reserve	4,209	22,508
Regulatory cost of removal obligation	55,721	55,770
APT annual adjustment mechanism	52,856	19,918
Regulatory excess deferred taxes (See Note 13)	21,206	5,225
Other	3,837	14,041
Total	$479,501	$547,068

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Deferred credits and other liabilities

Deferred credits and other liabilities as of September 30, 2019 and 2018 were comprised of the following accounts.

	September 30	
	2019	2018
	(In thousands)	
Customer advances for construction	$ 12,566	$ 11,010
Other regulatory liabilities	16,120	78,599
Asset retirement obligation	17,054	12,887
Liabilities from risk management activities	1,249	103
APT annual adjustment mechanism	25,545	15,310
Unrecognized tax benefits	27,716	26,203
Other	20,883	13,916
Total	$121,133	$158,028

Statement of Comprehensive Income

Other non-operating income (expense)

Other non-operating income (expense) for the fiscal years ended September 30, 2019, 2018 and 2017 were comprised of the following accounts.

	Year Ended September 30		
	2019	2018	2017
		(In thousands)	
Equity component of AFUDC	$ 11,165	$ —	$ —
Performance-based rate program	6,737	6,745	9,240
Pension and other postretirement non-service credit (cost)[1]	3,016	(5,770)	(8,469)
Interest income	4,160	1,450	1,390
Donations	(4,771)	(6,053)	(4,413)
Unrealized loss on equity securities[1]	(1,349)	—	—
Miscellaneous	(11,554)	(6,516)	(9,100)
Total Other non-operating income (expense)	$ 7,404	$(10,144)	$(11,352)

(1) In accordance with our adoption of new accounting standards, the net periodic non-service credit (cost) and unrealized loss on equity securities are now included in the line item other non-operating income (expense) in the consolidated statements of comprehensive income, as described in Note 2.

Statement of Cash Flows

Supplemental disclosures of cash flow information for the fiscal years ended September 30, 2019, 2018 and 2017 were as follows:

	Year Ended September 30		
	2019	2018	2017
		(In thousands)	
Cash Paid During The Period For:			
Interest	$184,852	$169,987	$156,668
Income taxes	$ 11,467	$ 6,102	$ 5,264
Non-Cash Transactions:			
Capital expenditures included in current liabilities	$149,993	$112,211	$116,194

11. Leases

We are the lessee for substantially all of our leasing activity, which primarily includes operating leases for towers, office and warehouse space, vehicles and heavy equipment used in our operations. We are also a lessee in a capital lease for office and warehouse space. The remaining lease terms range from one to 21 years and generally provide for the payment of taxes, insurance and maintenance by the lessee. Renewal options exist for certain of these leases.

The related future minimum lease payments at September 30, 2019 were as follows:

	Operating Leases(1)	Capital Lease
	(In thousands)	
2020	$ 21,017	$ 243
2021	20,416	248
2022	19,370	253
2023	18,071	258
2024	15,718	263
Thereafter	105,544	4,343
Total minimum lease payments	$200,136	5,608
Less amount representing interest		3,018
Present value of net minimum lease payments		$2,590

(1) Future minimum lease payments do not include amounts for fleet leases and other de minimis items that can be renewed beyond the initial lease term. The Company anticipates renewing the leases beyond the initial term, but the anticipated payments associated with the renewals do not meet the definition of expected minimum lease payments and therefore are not included above. Expected payments are $17.6 million in 2020, $18.0 million in 2021, $11.8 million in 2022, $8.5 million in 2023, $5.4 million in 2024 and $2.7 million thereafter.

Consolidated lease and rental expense amounted to $40.4 million, $33.8 million and $32.7 million for fiscal 2019, 2018 and 2017.

12. Commitments and Contingencies

Litigation and Environmental Matters

In the normal course of business, we are subject to various legal and regulatory proceedings. For such matters, we record liabilities when they are considered probable and estimable, based on currently available facts, our historical experience and our estimates of the ultimate outcome or resolution of the liability in the future. While the outcome of these proceedings is uncertain and a loss in excess of the amount we have accrued is possible though not reasonably estimable, it is the opinion of management that any amounts exceeding the accruals will not have a material adverse impact on our financial position, results of operations or cash flows.

We maintain liability insurance for various risks associated with the operation of our natural gas pipelines and facilities, including for property damage and bodily injury. These liability insurance policies generally require us to be responsible for the first $1.0 million (self-insured retention) of each incident.

The National Transportation Safety Board (NTSB) is investigating an incident that occurred at a Dallas, Texas residence on February 23, 2018 that resulted in one fatality and injuries to four other residents. Together with the RRC and the PHMSA, Atmos Energy is a party to the investigation and in that capacity is working closely with the NTSB to help determine the cause of this incident.

On March 29, 2018, a civil action was filed in Dallas, Texas against Atmos Energy in response to the February 23rd incident. In May 2019, the parties resolved the civil action to their mutual satisfaction subject to our self-insured retention noted above.

We are a party to various other litigation and environmental-related matters or claims that have arisen in the ordinary course of our business. While the results of such litigation and response actions to such environmental-related matters or claims cannot be predicted with certainty, we continue to believe the final outcome of such litigation and matters or claims will not have a material adverse effect on our financial condition, results of operations or cash flows.

Purchase Commitments

Our distribution and pipeline and storage segments maintain supply contracts with several vendors that generally cover a period of up to one year. Commitments for estimated base gas volumes are established under these contracts on a monthly basis at contractually negotiated prices. Commitments for incremental daily purchases are made as necessary during the month in accordance with the terms of the individual contract.

Our Mid-Tex Division maintains a limited number of long-term supply contracts to ensure a reliable source of gas for our customers in its service area which obligate it to purchase specified volumes at prices indexed to natural gas trading hubs. At September 30, 2019, we were committed to purchase 40.1 Bcf within one year and 1.6 Bcf within two to three years under indexed contracts. Purchases under these contracts totaled $50.8 million, $57.2 million and $49.7 million for 2019, 2018 and 2017.

Rate Regulatory Proceedings

Except for routine rate regulatory proceedings as discussed in further detail above in the *Business — Ratemaking Activity* section, there were no material changes to rate regulatory proceedings during the year ended September 30, 2019.

As of September 30, 2019, rate regulatory proceedings were in progress in almost all of our service areas. These regulatory proceedings are discussed in further detail above in the *Business — Ratemaking Activity* section. Additionally, as discussed in further detail in Note 13, all jurisdictions are addressing impacts of the TCJA.

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

13. Income Taxes

Income Tax Expense

The components of income tax expense from continuing operations for 2019, 2018 and 2017 were as follows:

	2019	2018	2017
		(In thousands)	
Current			
Federal	$ —	$ (10,099)	$ —
State	8,412	11,075	9,022
Deferred			
Federal	113,331	150,556	197,013
State	17,160	15,330	15,348
TCJA Impact	—	(158,782)	—
	$138,903	$ 8,080	$221,383

Reconciliations of the provision for income taxes computed at the statutory rate to the reported provisions for income taxes from continuing operations for 2019, 2018 and 2017 are set forth below:

	2019	2018	2017
		(In thousands)	
Tax at statutory rate[1]	$136,565	$ 149,730	$211,433
Common stock dividends deductible for tax reporting	(1,460)	(1,745)	(2,584)
State taxes (net of federal benefit)	20,202	19,826	16,100
Amortization of excess deferred taxes	(14,085)	(1,219)	—
Remeasurement due to TCJA	—	(158,782)	—
Other, net	(2,319)	270	(3,566)
Income tax expense	$138,903	$ 8,080	$221,383

(1) Tax expense is calculated at the statutory federal income tax rate of 21%, 24.5%, 35% for the year ended September 30, 2019, 2018 and 2017.

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Deferred income taxes reflect the tax effect of differences between the basis of assets and liabilities for book and tax purposes. The tax effect of temporary differences that gave rise to significant components of the deferred tax liabilities and deferred tax assets at September 30, 2019 and 2018 are presented below:

	2019	2018
	(In thousands)	
Deferred tax assets:		
Employee benefit plans	$ 70,929	$ 72,745
Interest rate swaps	33,918	27,135
Net operating loss carryforwards	485,133	461,481
Charitable and other credit carryforwards	8,241	6,818
Regulatory excess deferred tax	165,701	169,947
Other	13,186	13,804
Total deferred tax assets	777,108	751,930
Valuation allowance	(1,894)	(1,465)
Net deferred tax assets	775,214	750,465
Deferred tax liabilities:		
Difference in net book value and net tax value of assets	(2,004,516)	(1,859,787)
Pension funding	(4,384)	(6,986)
Gas cost adjustments	(18,072)	1,005
Other	(48,257)	(38,764)
Total deferred tax liabilities	(2,075,229)	(1,904,532)
Net deferred tax liabilities	$(1,300,015)	$(1,154,067)
Deferred credits for rate regulated entities	$ 2,582	$ 762

At September 30, 2019, we had $451.8 million of federal net operating loss carryforwards. The federal net operating loss carryforwards are available to offset taxable income and will begin to expire in 2029. The Company also has $10.1 million of federal alternative minimum tax credit carryforwards, which do not expire and are expected to be fully refunded to us between 2020 and 2022 as a result of changes introduced by the TCJA. These credit carryforwards are now reflected as taxes receivable within the deferred charges and other assets line item on our consolidated balance sheet. In addition, the Company has $5.5 million in remeasured charitable contribution carryforwards to offset future taxable income. The Company's charitable contribution carryforwards expiration period begins in 2020.

The Company also has $33.3 million of state net operating loss carryforwards (net of $8.8 million of federal effects) and $1.8 million of state tax credits carryforwards (net of $0.5 million of federal effects). Depending on the jurisdiction in which the state net operating loss was generated, the carryforwards expiration period begins in 2020.

We believe it is more likely than not that the benefit from certain state net operating loss carryforwards and state credit carryforwards will not be realized. Due to the uncertainty of realizing a benefit from the deferred tax asset recorded for the carryforwards, a valuation allowance of $1.8 million was established for the year ended September 30, 2019.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

At September 30, 2019, we had recorded liabilities associated with unrecognized tax benefits totaling $27.7 million. The following table reconciles the beginning and ending balance of our unrecognized tax benefits:

	2019	2018	2017
		(In thousands)	
Unrecognized tax benefits — beginning balance	$26,203	$23,719	$20,298
Increase (decrease) resulting from prior period tax positions	(923)	22	(366)
Increase resulting from current period tax positions	2,436	2,462	3,787
Unrecognized tax benefits — ending balance	27,716	26,203	23,719
Less: deferred federal and state income tax benefits	(5,820)	(5,503)	(8,302)
Total unrecognized tax benefits that, if recognized, would impact the effective income tax rate as of the end of the year	$21,896	$20,700	$15,417

The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties included within interest charges in our consolidated statements of comprehensive income. During the years ended September 30, 2019, 2018 and 2017, the Company recognized approximately $2.2 million, $1.6 million and $1.1 million in interest and penalties. The Company had approximately $7.9 million, $6.1 million and $4.5 million for the payment of interest and penalties accrued at September 30, 2019, 2018 and 2017.

We file income tax returns in the U.S. federal jurisdiction as well as in various states where we have operations. We have concluded substantially all U.S. federal income tax matters through fiscal year 2009 and concluded substantially all Texas income tax matters through fiscal year 2010.

Impact of the Tax Cuts and Jobs Act of 2017

On December 22, 2017, the Tax Cuts and Jobs Act of 2017 (the "TCJA") was signed into law. As a result of the implementation of the TCJA, we recognized a $158.8 million income tax benefit in our consolidated statement of comprehensive income for the year ended September 30, 2018 related to a change in deferred taxes that were not related to our cost of service ratemaking. The change in deferred taxes related to our cost of service ratemaking (referred to as excess deferred taxes) was reclassified into a regulatory liability and will be returned to ratepayers in accordance with regulatory requirements. As of September 30, 2019 and 2018, this liability totaled $726.3 million and $744.9 million.

We have worked and continue to work with our regulators in each jurisdiction to fully incorporate the effects of the TCJA into customer bills. As of September 30, 2019, we have received approval from regulators to update our cost of service rates to reflect the decrease in the statutory income tax rate in all of our service areas.

Regulators in all of our service areas issued accounting orders that required us to establish, effective January 1, 2018, a separate regulatory liability for the difference in taxes included in our rates that were calculated based on a 35% statutory income tax rate and rates based on the new 21% statutory income tax rate until the new rates could be established. As of September 30, 2019, we received approval from most of our regulators to return these liabilities to customers. This regulatory liability totaled $5.2 million and $22.5 million as of September 30, 2019 and 2018.

As of September 30, 2019, we received approval from regulators to return excess deferred taxes in most of our jurisdictions in accordance with regulatory proceedings on a provisional basis over periods ranging from 13 to 51 years. In our remaining jurisdictions, the treatment of the effects of the TCJA in rates is being addressed in ongoing or will be addressed in future regulatory proceedings.

The SEC issued guidance in Staff Accounting Bulletin 118 (SAB 118), which allowed us to record provisional amounts during a one-year measurement period, similar to the measurement period in accounting for business combinations. The Company recorded provisional amounts for the income tax effects of the TCJA for the fiscal year ended September 30, 2018. Although the Company no longer considers the accounting effects of the

TCJA to be provisional under SAB 118, many aspects of the TCJA remain unclear and its impact on the Company's income tax balances may change following further interpretation of TCJA provisions by issuance of U.S. Treasury regulations or guidance from the Internal Revenue Service. We continue to monitor and assess the accounting implications of the TCJA developments on the consolidated financial statements.

14. Financial Instruments

We currently use financial instruments to mitigate commodity price risk and in the past have also used financial instruments to mitigate interest rate risk. Our financial instruments do not contain any credit-risk-related or other contingent features that could cause accelerated payments when our financial instruments are in net liability positions.

As discussed in Note 2 and Note 16, we report our financial instruments as risk management assets and liabilities, each of which is classified as current or noncurrent based upon the anticipated settlement date of the underlying financial instrument. The following table shows the fair values of our risk management assets and liabilities at September 30, 2019 and 2018.

	September 30	
	2019	2018
	(In thousands)	
Assets from risk management activities, current	$ 1,586	$ 1,369
Assets from risk management activities, noncurrent	225	250
Liabilities from risk management activities, current	(4,552)	(56,734)
Liabilities from risk management activities, noncurrent	(1,249)	(103)
Net liabilities	$(3,990)	$(55,218)

Commodity Risk Management Activities

Our purchased gas cost adjustment mechanisms essentially insulate our distribution segment from commodity price risk; however, our customers are exposed to the effects of volatile natural gas prices. We manage this exposure through a combination of physical storage, fixed-price forward contracts and financial instruments, primarily over-the-counter swap and option contracts, in an effort to minimize the impact of natural gas price volatility on our customers during the winter heating season.

Our distribution gas supply department is responsible for executing this segment's commodity risk management activities in conformity with regulatory requirements. In jurisdictions where we are permitted to mitigate commodity price risk through financial instruments, the relevant regulatory authorities may establish the level of heating season gas purchases that can be hedged. Historically, if the regulatory authority does not establish this level, we seek to hedge between 25 and 50 percent of anticipated heating season gas purchases using financial instruments. For the 2018-2019 heating season (generally October through March), in the jurisdictions where we are permitted to utilize financial instruments, we hedged approximately 33 percent, or approximately 18.9 Bcf of the winter flowing gas requirements at a weighted average cost of approximately $2.86 per Mcf. We have not designated these financial instruments as hedges for accounting purposes.

Interest Rate Risk Management Activities

In fiscal 2014 and 2015, we entered into forward starting interest rate swaps to effectively fix the Treasury yield component associated with $450 million of the anticipated issuance of $450 million unsecured senior notes in fiscal 2019. These notes were issued as planned in March 2019 and we settled the swaps with the payment of $90.1 million. Because the swaps were effective, the realized loss was recorded as a component of AOCI and is being recognized as a component of interest charges over the 30-year life of the senior notes.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

As of September 30, 2019, we had $114.7 million of net realized losses in AOCI associated with the settlement of financial instruments used to fix the Treasury yield component of the interest cost of financing various issuances of long-term debt and senior notes, which will be recognized as a component of interest charges over the life of the associated notes from the date of settlement. The remaining amortization periods for these settled amounts extend through fiscal 2049.

Quantitative Disclosures Related to Financial Instruments

The following tables present detailed information concerning the impact of financial instruments on our consolidated balance sheet and statements of comprehensive income.

As of September 30, 2019, our financial instruments were comprised of both long and short commodity positions. A long position is a contract to purchase the commodity, while a short position is a contract to sell the commodity. As of September 30, 2019, we had 24,270 MMcf of net long commodity contracts outstanding. These contracts have not been designated as hedges.

Financial Instruments on the Balance Sheet

The following tables present the fair value and balance sheet classification of our financial instruments as of September 30, 2019 and 2018. The gross amounts of recognized assets and liabilities are netted within our consolidated balance sheets to the extent that we have netting arrangements with the counterparties. However, as of September 30, 2019 and 2018, no gross amounts and no cash collateral were netted within our consolidated balance sheet.

	Balance Sheet Location	Assets	Liabilities
		(In thousands)	
September 30, 2019			
Not Designated As Hedges:			
Commodity contracts	Other current assets / Other current liabilities	$1,586	$(4,552)
Commodity contracts	Deferred charges and other assets / Deferred credits and other liabilities	225	(1,249)
Total		1,811	(5,801)
Gross / Net Financial Instruments		$1,811	$(5,801)

	Balance Sheet Location	Assets	Liabilities
		(In thousands)	
September 30, 2018			
Designated As Hedges:			
Interest rate swaps	Other current assets / Other current liabilities	$ —	$(56,499)
Total		—	(56,499)
Not Designated As Hedges:			
Commodity contracts	Other current assets / Other current liabilities	1,369	(235)
Commodity contracts	Deferred charges and other assets / Deferred credits and other liabilities	250	(103)
Total		1,619	(338)
Gross / Net Financial Instruments		$1,619	$(56,837)

ATMOS ENERGY CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Impact of Financial Instruments on the Statement of Comprehensive Income

Cash Flow Hedges

As discussed above, the interest rate agreements we executed in prior years were designated as cash flow hedges when those agreements were executed. The net loss on settled interest rate agreements reclassified from AOCI into interest charges on our consolidated statements of comprehensive income for the years ended September 30, 2019, 2018 and 2017 was $3.9 million, $2.4 million and $1.0 million.

The following table summarizes the gains and losses arising from hedging transactions that were recognized as a component of other comprehensive income (loss), for the years ended September 30, 2019 and 2018. The amounts included in the table below exclude gains and losses arising from ineffectiveness because these amounts are immediately recognized in the statement of comprehensive income as incurred.

	Fiscal Year Ended September 30	
	2019	2018
	(In thousands)	
Increase (decrease) in fair value:		
Interest rate agreements	$(25,966)	$43,184
Recognition of losses in earnings due to settlements:		
Interest rate agreements	3,022	1,752
Total other comprehensive income (loss) from hedging, net of tax	$(22,944)	$44,936

Deferred gains (losses) recorded in AOCI associated with our interest rate agreements are recognized in earnings as they are amortized over the terms of the underlying debt instruments. The following amounts, net of deferred taxes, represent the expected recognition in earnings, as of September 30, 2019, of the deferred losses recorded in AOCI associated with our financial instruments, based upon the fair values of these financial instruments at the date of settlement.

	Interest Rate Agreements
	(In thousands)
2020	$ (4,212)
2021	(4,212)
2022	(4,212)
2023	(4,212)
2024	(4,212)
Thereafter	(93,655)
Total	$(114,715)

Financial Instruments Not Designated as Hedges

As discussed above, commodity contracts which are used in our distribution segment are not designated as hedges. However, there is no earnings impact on our distribution segment as a result of the use of these financial instruments because the gains and losses arising from the use of these financial instruments are recognized in the consolidated statements of comprehensive income as a component of purchased gas cost when the related costs are recovered through our rates and recognized in revenue. Accordingly, the impact of these financial instruments is excluded from this presentation.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

15. Fair Value Measurements

We report certain assets and liabilities at fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). We record cash and cash equivalents, accounts receivable and accounts payable at carrying value, which substantially approximates fair value due to the short-term nature of these assets and liabilities. For other financial assets and liabilities, we primarily use quoted market prices and other observable market pricing information to minimize the use of unobservable pricing inputs in our measurements when determining fair value. The methods used to determine fair value for our assets and liabilities are fully described in Note 2.

Fair value measurements also apply to the valuation of our pension and post-retirement plan assets. The fair value of these assets is presented in Note 8.

Quantitative Disclosures

Financial Instruments

The classification of our fair value measurements requires judgment regarding the degree to which market data are observable or corroborated by observable market data. The following tables summarize, by level within the fair value hierarchy, our assets and liabilities that were accounted for at fair value on a recurring basis as of September 30, 2019 and 2018. As required under authoritative accounting literature, assets and liabilities are categorized in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)(1)	Significant Other Unobservable Inputs (Level 3)	Netting and Cash Collateral	September 30, 2019
			(In thousands)		
Assets:					
Financial instruments	$ —	$ 1,811	$ —	$ —	$ 1,811
Debt and equity securities					
Registered investment companies	41,406	—	—	—	41,406
Bond mutual funds	25,966	—	—	—	25,966
Bonds(2)	—	31,915	—	—	31,915
Money market funds	—	2,596	—	—	2,596
Total debt and equity securities	67,372	34,511	—	—	101,883
Total assets	$67,372	$36,322	$ —	$ —	$103,694
Liabilities:					
Financial instruments	$ —	$ 5,801	$ —	$ —	$ 5,801

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)[1]	Significant Other Unobservable Inputs (Level 3)	Netting and Cash Collateral	September 30, 2018
			(In thousands)		
Assets:					
Financial instruments	$ —	$ 1,619	$ —	$ —	$ 1,619
Debt and equity securities					
Registered investment companies	42,644	—	—	—	42,644
Bond mutual funds	21,507	—	—	—	21,507
Bonds[2]	—	31,400	—	—	31,400
Money market funds	—	3,834	—	—	3,834
Total debt and equity securities	64,151	35,234	—	—	99,385
Total assets	$64,151	$36,853	$ —	$ —	$101,004
Liabilities:					
Financial instruments	$ —	$56,837	$ —	$ —	$ 56,837

(1) Our Level 2 measurements consist of over-the-counter options and swaps, which are valued using a market-based approach in which observable market prices are adjusted for criteria specific to each instrument, such as the strike price, notional amount or basis differences, municipal and corporate bonds, which are valued based on the most recent available quoted market prices and money market funds which are valued at cost.

(2) Our investments in bonds are considered available-for-sale debt securities in accordance with current accounting guidance as described in Note 2.

At September 30, 2019 and 2018, our available-for-sale debt securities amortized cost was $31.7 million and $31.5 million. At September 30, 2019 we maintained investments in bonds that have contractual maturity dates ranging from October 2019 through September 2022.

Other Fair Value Measures

In addition to the financial instruments above, we have several financial and nonfinancial assets and liabilities subject to fair value measures. These financial assets and liabilities include cash and cash equivalents, accounts receivable, accounts payable and debt. The nonfinancial assets and liabilities include asset retirement obligations and pension and post-retirement plan assets. We record cash and cash equivalents, accounts receivable, accounts payable and debt at carrying value. For cash and cash equivalents, accounts receivable and accounts payable, we consider carrying value to materially approximate fair value due to the short-term nature of these assets and liabilities.

Our debt is recorded at carrying value. The fair value of our debt is determined using third party market value quotations, which are considered Level 1 fair value measurements for debt instruments with a recent, observable trade or Level 2 fair value measurements for debt instruments where fair value is determined using the most recent available quoted market price. The following table presents the carrying value and fair value of our debt as of September 30, 2019:

	September 30, 2019
	(In thousands)
Carrying Amount	$3,560,000
Fair Value	$4,216,249

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

16. Discontinued Operations

On October 29, 2016, we entered into a Membership Interest Purchase Agreement (the Agreement) with CenterPoint Energy Services, Inc., a subsidiary of CenterPoint Energy, Inc. (CES) to sell all of the equity interests of AEM. The transaction closed on January 3, 2017, with an effective date of January 1, 2017. CES paid a cash purchase price of $38.3 million plus working capital of $109.0 million for total cash consideration of $147.3 million. Of this amount, $7.0 million was placed into escrow, to be paid to the Company within 24 months, net of any indemnification claims agreed upon between the two companies. In January 2018, $3.0 million of this escrowed amount was released and received by the Company. In January 2019, the remaining $4.0 million of this escrowed amount was released and received by the Company. We recognized a net gain of $0.03 per diluted share on the sale in the second quarter of fiscal 2017 and completed the working capital true–up during the third quarter of fiscal 2017.

The operating results of our natural gas marketing reportable segment have been reported on the consolidated statements of comprehensive income as income from discontinued operations, net of income tax for the year ended September 30, 2017. Accordingly, expenses related to allocable general corporate overhead and interest expense are not included in these results. The decision to report this segment as a discontinued operation was predicated, in part, on the following qualitative and quantitative factors: 1) the disposal resulted in the company becoming a fully regulated entity; 2) the fact that an entire reportable segment was disposed and 3) the fact the disposed segment represented in excess of 30 percent of consolidated revenues over the last five fiscal years.

The tables below set forth selected financial information related to discontinued operations. Operating expenses include operation and maintenance expense, provision for doubtful accounts, depreciation and amortization expense and taxes, other than income.

The following table presents statement of comprehensive income data related to discontinued operations.

	Year Ended September 30, 2017
	(In thousands)
Operating revenues	$303,474
Purchased gas cost	277,554
Operating expenses	7,874
Operating income	18,046
Other nonoperating expense	(211)
Income from discontinued operations before income taxes	17,835
Income tax expense	6,841
Income from discontinued operations	10,994
Gain on sale from discontinued operations, net of tax ($10,215)	2,716
Net income from discontinued operations	$ 13,710

The following table presents statement of cash flow data related to discontinued operations.

	Year Ended September 30, 2017
	(In thousands)
Depreciation and amortization	$ 185
Capital expenditures	$ —
Non-cash loss in commodity contract cash flow hedges	$(8,165)

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Significant Accounting Policies Related to Discontinued Operations

Except as noted below, AEM adhered to the same Significant Accounting Policies as described in Note 2.

Revenue recognition — We adopted ASC 606 using the modified retrospective approach so AEM's revenue recognition was not impacted by the adoption of the new standard. Operating revenues for our natural gas marketing segment were recognized in the period in which actual volumes were transported and storage services were provided. Operating revenues for our natural gas marketing segment and the associated carrying value of natural gas inventory (inclusive of storage costs) were recognized when we sold the gas and physically delivered it to our customers. Operating revenues include realized gains and losses arising from the settlement of financial instruments used in our natural gas marketing activities.

Gas stored underground — Gas stored underground was comprised of natural gas injected into storage to conduct the operations of the natural gas marketing segment. Our natural gas marketing segment utilized the average cost method; however, most of this inventory was hedged and was therefore reported at fair value at the end of each month.

Property, plant and equipment — Natural gas marketing property, plant and equipment was stated at cost. Depreciation was generally computed on the straight-line method for financial reporting purposes based upon estimated useful lives ranging from 3 to 30 years.

Financial instruments and hedging activities — In our natural gas marketing segment, we previously designated most of the natural gas inventory held by this operating segment as the hedged item in a fair-value hedge. This inventory was marked to market at the end of each month based on the Gas Daily index, with changes in fair value recognized as unrealized gains or losses in purchased gas cost, which is reflected in income from discontinued operations in the period of change. The financial instruments associated with this natural gas inventory were designated as fair-value hedges and were marked to market each month based upon the NYMEX price with changes in fair value recognized as unrealized gains or losses in purchased gas cost in the period of change. We elected to exclude this spot/forward differential for purposes of assessing the effectiveness of these fair-value hedges.

Additionally, we previously elected to treat fixed-price forward contracts used in our natural gas marketing segment to deliver natural gas as normal purchases and normal sales. As such, these deliveries were recorded on an accrual basis in accordance with our revenue recognition policy. Financial instruments used to mitigate the commodity price risk associated with these contracts were designated as cash flow hedges of anticipated purchases and sales at indexed prices. Accordingly, unrealized gains and losses on these open financial instruments were recorded as a component of accumulated other comprehensive income, and were recognized in earnings as a component of purchased gas cost which is reflected in income from discontinued operations when the hedged volumes were sold.

Gains and losses from hedge ineffectiveness were recognized in the statement of comprehensive income. Fair value and cash flow hedge ineffectiveness arising from natural gas market price differences between the locations of the hedged inventory and the delivery location specified in the financial instruments is referred to as basis ineffectiveness. Ineffectiveness arising from changes in the fair value of the fair value hedges due to changes in the difference between the spot price and the futures price, as well as the difference between the timing of the settlement of the futures and the valuation of the underlying physical commodity is referred to as timing ineffectiveness. Hedge ineffectiveness, to the extent incurred, is reported as a component of purchased gas cost reflected in income from discontinued operations for the year ended September 30, 2017.

Our natural gas marketing segment also utilized master netting agreements with significant counterparties that allow us to offset gains and losses arising from financial instruments that would be settled in cash with gains and losses arising from financial instruments that could be settled with the physical commodity. Assets and liabilities from risk management activities, as well as accounts receivable and payable, reflect the master netting agreements in place. Additionally, the accounting guidance for master netting arrangements requires us to include the fair value of cash collateral or the obligation to return cash in the amounts that have been netted under master netting agreements used to offset gains and losses arising from financial instruments.

Fair Value Measurements — Our discontinued operations used the same fair value measurement policies as described in Note 2 for our continuing operations. Level 1 measurements included primarily exchange-traded financial instruments and gas stored underground that was been designated as the hedged item in a fair value hedge. Within our natural gas marketing operations, we utilized a mid-market pricing convention (the mid-point between the bid and ask prices), as permitted under current accounting standards. Values derived from these sources reflected the market in which transactions involving these financial instruments are executed. Level 2 measurements primarily consisted of non-exchange-traded financial instruments, such as over-the-counter options and swaps.

Short-term Debt Related to Discontinued Operations

AEM had one uncommitted $25 million 364-day bilateral credit facility that was scheduled to expire on July 31, 2017 and one committed $15 million 364-day bilateral credit facility that was scheduled to expire on September 30, 2017. In connection with the sale of AEM, both facilities were terminated on January 3, 2017.

Commodity Risk Management Activities

Our discontinued natural gas marketing segment was exposed to risks associated with changes in the market price of natural gas through the purchase, sale and delivery of natural gas to its customers at competitive prices. Through December 31, 2016, we managed our exposure to such risks through a combination of physical storage and financial instruments, including futures, over-the-counter and exchange-traded options and swap contracts with counterparties. Effective January 1, 2017, as a result of the sale of AEM, these activities were discontinued.

Due to the sale of AEM, we determined that the cash flows associated with our natural gas marketing commodity cash flow hedges were no longer probable of occurring; therefore, we discontinued hedge accounting as of December 31, 2016. As a result, we reclassified the gain in accumulated other comprehensive income associated with the commodity contracts into earnings as a reduction of purchased gas cost and recognized a pre-tax gain of $10.6 million, which is included in income from discontinued operations on the consolidated statement of comprehensive income for the year ended September 30, 2017.

The Company’s other risk management activities are discussed in Note 14.

Impact of Financial Instruments on the Statement of Comprehensive Income

Hedge ineffectiveness for our natural gas marketing segment was recorded as a component of purchased gas cost, which is included in discontinued operations on the consolidated statement of comprehensive income, and primarily results from differences in the location and timing of the derivative instrument and the hedged item. For the years ended September 30, 2017, we recognized a gain arising from fair value and cash flow hedge ineffectiveness of $3.4 million. Additional information regarding ineffectiveness recognized in the statement of comprehensive income is included in the tables below.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Fair Value Hedges

The impact of our natural gas marketing segment commodity contracts designated as fair value hedges and the related hedged item on the results of discontinued operations on our consolidated statement of comprehensive income for the year ended September 30, 2017 is presented below.

	Year Ended September 30, 2017
	(In thousands)
Commodity contracts	$ (9,567)
Fair value adjustment for natural gas inventory designated as the hedged item	12,858
Total decrease in purchased gas cost reflected in income from discontinued operations	$ 3,291
The decrease in purchased gas cost reflected in income from discontinued operations is comprised of the following:	
Basis ineffectiveness	$ (597)
Timing ineffectiveness	3,888
	$ 3,291

Basis ineffectiveness arises from natural gas market price differences between the locations of the hedged inventory and the delivery location specified in the hedge instruments. Timing ineffectiveness arises due to changes in the difference between the spot price and the futures price, as well as the difference between the timing of the settlement of the futures and the valuation of the underlying physical commodity. As the commodity contract nears the settlement date, spot-to-forward price differences should converge, which should reduce or eliminate the impact of this ineffectiveness on purchased gas cost.

Cash Flow Hedges

The impact of our natural gas marketing segment cash flow hedges on our consolidated statement of comprehensive income for the year ended September 30, 2017 is presented below. Note that this presentation does not reflect the financial impact arising from the hedged physical transactions. Therefore, this presentation is not indicative of the economic margin we realized when the underlying physical and financial transactions were settled.

	Year Ended September 30, 2017
	(In thousands)
Loss reclassified from AOCI for effective portion of natural gas marketing commodity contracts	$ (2,612)
Gain arising from ineffective portion of natural gas marketing commodity contracts	111
Gain on discontinuance of cash flow hedging of natural gas marketing commodity contracts reclassified from AOCI	10,579
Total impact on purchased gas cost reflected in income from discontinued operations	$ 8,078

Financial Instruments Not Designated as Hedges

The impact of financial instruments that have not been designated as hedges on our consolidated statement of comprehensive income for the year ended September 30, 2017 was a decrease in purchased gas cost reflected in income from discontinued operations of $6.8 million, which is included in discontinued operations on the consolidated statements of comprehensive income. Note that this presentation does not reflect the expected gains

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

or losses arising from the underlying physical transactions associated with these financial instruments. Therefore, this presentation is not indicative of the economic margin we realized when the underlying physical and financial transactions were settled.

17. Concentration of Credit Risk

Credit risk is the risk of financial loss to us if a customer fails to perform its contractual obligations. We engage in transactions for the purchase and sale of products and services with major companies in the energy industry and with industrial, commercial, residential and municipal energy consumers. These transactions principally occur in the southern and midwestern regions of the United States. We believe that this geographic concentration does not contribute significantly to our overall exposure to credit risk. Credit risk associated with trade accounts receivable for the distribution segment is mitigated by the large number of individual customers and the diversity in our customer base. The credit risk for our other segment is not significant.

18. Selected Quarterly Financial Data (Unaudited)

Summarized unaudited quarterly financial data is presented below. The sum of net income per share by quarter may not equal the net income per share for the fiscal year due to variations in the weighted average shares outstanding used in computing such amounts. Our businesses are seasonal due to weather conditions in our service areas. For further information on its effects on quarterly results, see the "Results of Operations" discussion included in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section herein.

	Quarter Ended			
	December 31	March 31	June 30	September 30
	(In thousands, except per share data)			
Fiscal year 2019:				
Operating revenues				
Distribution	$838,835	$1,057,889	$ 444,944	$ 403,793
Pipeline and storage	134,470	135,650	149,198	147,706
Intersegment eliminations	(95,523)	(98,894)	(108,404)	(107,816)
Total operating revenues	877,782	1,094,645	485,738	443,683
Purchased gas cost	342,165	471,676	31,326	13,670
Operating income	236,464	297,677	122,202	89,715
Net Income	157,646	214,888	80,466	58,406
Basic net income per share	$ 1.38	$ 1.83	$ 0.68	$ 0.49
Diluted net income per share	$ 1.38	$ 1.82	$ 0.68	$ 0.49

	Quarter Ended			
	December 31	March 31	June 30	September 30
	(In thousands, except per share data)			
Fiscal year 2018:				
Operating revenues				
Distribution	$860,792	$1,199,291	$ 535,488	$407,476
Pipeline and storage	126,463	120,955	127,633	132,662
Intersegment eliminations	(98,063)	(100,837)	(100,876)	(95,438)
Total operating revenues	889,192	1,219,409	562,245	444,700
Purchased gas cost	366,917	626,960	130,886	43,085
Operating income	242,083	270,902	124,320	90,629
Net Income	314,132	178,992	71,193	38,747
Basic net income per share	$ 2.89	$ 1.60	$ 0.64	$ 0.35
Diluted net income per share	$ 2.89	$ 1.60	$ 0.64	$ 0.35

ITEM 9. ***Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.***

None.

ITEM 9A. ***Controls and Procedures.***

Management's Evaluation of Disclosure Controls and Procedures

We carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the Company's disclosure controls and procedures, as such term is defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (Exchange Act). Based on this evaluation, the Company's principal executive officer and principal financial officer have concluded that the Company's disclosure controls and procedures were effective as of September 30, 2019 to provide reasonable assurance that information required to be disclosed by us, including our consolidated entities, in the reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified by the SEC's rules and forms, including a reasonable level of assurance that such information is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f), in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we evaluated the effectiveness of our internal control over financial reporting based on the framework in *Internal Control-Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (COSO). Based on our evaluation under the framework in *Internal Control-Integrated Framework* issued by COSO and applicable Securities and Exchange Commission rules, our management concluded that our internal control over financial reporting was effective as of September 30, 2019, in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Ernst & Young LLP has issued its report on the effectiveness of the Company's internal control over financial reporting. That report appears below.

/s/ JOHN K. AKERS	/s/ CHRISTOPHER T. FORSYTHE
John K. Akers President, Chief Executive Officer and Director	Christopher T. Forsythe Senior Vice President and Chief Financial Officer

November 12, 2019

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors of
Atmos Energy Corporation

Opinion on Internal Control over Financial Reporting

We have audited Atmos Energy Corporation's internal control over financial reporting as of September 30, 2019, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, Atmos Energy Corporation (the Company) maintained, in all material respects, effective internal control over financial reporting as of September 30, 2019, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the 2019 consolidated financial statements of the Company and our report dated November 12, 2019 expressed an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP

Dallas, Texas
November 12, 2019

Changes in Internal Control over Financial Reporting

We did not make any changes in our internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Act) during the fourth quarter of the fiscal year ended September 30, 2019 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. *Other Information.*

Not applicable.

PART III

ITEM 10. *Directors, Executive Officers and Corporate Governance.*

Information regarding directors and delinquent Section 16(a) reports, if applicable, is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2020. Information regarding executive officers is reported below:

INFORMATION ABOUT OUR EXECUTIVE OFFICERS

The following table sets forth certain information as of September 30, 2019, regarding the executive officers of the Company. It is followed by a brief description of the business experience of each executive officer.

Name	Age	Years of Service	Office Currently Held
Kim R. Cocklin	68	13	Executive Chairman of the Board
Michael E. Haefner	59	11	President, Chief Executive Officer and Director
Christopher T. Forsythe	48	16	Senior Vice President and Chief Financial Officer
David J. Park	48	25	Senior Vice President, Utility Operations
John K. Akers	56	28	Executive Vice President
Karen E. Hartsfield	49	4	Senior Vice President, General Counsel and Corporate Secretary
John M. Robbins	49	6	Senior Vice President, Human Resources

Kim R. Cocklin was named Executive Chairman of the Board on October 1, 2017. From October 1, 2010 through September 30, 2015, Mr. Cocklin served the Company as President and Chief Executive Officer and from October 1, 2015 through September 30, 2017, as Chief Executive Officer. Mr. Cocklin joined the Company in June 2006 and served as President and Chief Operating Officer of the Company from October 1, 2008 through September 30, 2010, after having served as Senior Vice President, Regulated Operations from October 2006 through September 2008. Mr. Cocklin was appointed to the Board of Directors on November 10, 2009.

Michael E. Haefner was named President and Chief Executive Officer, effective October 1, 2017. Mr. Haefner was appointed to the Board of Directors on November 4, 2015. Mr. Haefner joined the Company in June 2008 as Senior Vice President, Human Resources. On January 19, 2015, Mr. Haefner was promoted to Executive Vice President and assumed oversight responsibility for APT, Atmos Energy Holdings, Inc. and the gas supply and services function. On October 1, 2015, Mr. Haefner was promoted to the role of President and Chief Operating Officer in which he also assumed oversight responsibility for the operations of our six utility divisions and customer service. From October 1, 2015 through September 30, 2017, Mr. Haefner served the Company as President and Chief Operating Officer. Mr. Haefner has announced his plans to retire from the Company and the Board of Directors, effective January 1, 2020.

Christopher T. Forsythe was named Senior Vice President and Chief Financial Officer effective February 1, 2017. Mr. Forsythe joined the Company in June 2003 and prior to his promotion, served as the Company's Vice President and Controller from May 2009 through January 2017. Prior to joining Atmos Energy, Mr. Forsythe worked in public accounting for 10 years.

David J. Park was named Senior Vice President of Utility Operations, effective January 1, 2017. In this role, Mr. Park is responsible for the operations of Atmos Energy's six utility divisions as well as gas supply. Prior to this promotion, Mr. Park served as the President of the West Texas Division from July 2012 to December 2016. Mr. Park also served as Vice President of Rates and Regulatory Affairs in the Mid-Tex Division and previously held positions in Engineering and Public Affairs. Mr. Park's years of service include 10 years at a company acquired by Atmos Energy in 2004.

John K. (Kevin) Akers was named President and Chief Executive Officer and was appointed to the Board of Directors effective October 1, 2019. Mr. Akers joined the company in 1991. Mr. Akers assumed increased responsibilities over time and was named President of the Mississippi Division in 2002. He was later named President of the Kentucky/Mid-States Division in May 2007, a position he held until December 2016. Effective January 1, 2017, Mr. Akers was named Senior Vice President, Safety and Enterprise Services and was responsible for customer service, facilities management, safety and supply chain management. In November 2018, Mr. Akers was named Executive Vice President and assumed oversight responsibility for APT.

Karen E. Hartsfield was named Senior Vice President, General Counsel and Corporate Secretary of Atmos Energy, effective August 7, 2017. Ms. Hartsfield joined the Company in June 2015, after having served in private practice for 19 years, most recently as Managing Partner of Jackson Lewis LLP in its Dallas office from July 2013 to June 2015. Prior to joining Jackson Lewis as a partner in January 2009, Ms. Hartsfield was a partner with Baker Botts LLP in Dallas.

John M. (Matt) Robbins was named Senior Vice President, Human Resources, effective January 1, 2017. Mr. Robbins joined the Company in May 2013 and prior to this promotion served as Vice President, Human Resources from February 2015 to December 2016. Before joining Atmos Energy, Mr. Robbins had over 20 years of experience in human resources.

Identification of the members of the Audit Committee of the Board of Directors as well as the Board of Directors' determination as to whether one or more audit committee financial experts are serving on the Audit Committee of the Board of Directors is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2020.

The Company has adopted a code of ethics for its principal executive officer, principal financial officer and principal accounting officer. Such code of ethics is represented by the Company's Code of Conduct, which is applicable to all directors, officers and employees of the Company, including the Company's principal executive officer, principal financial officer and principal accounting officer. A copy of the Company's Code of Conduct is posted on the Company's website at *www.atmosenergy.com*, under "Governance" under the "Corporate Responsibility" tab. In addition, any amendment to or waiver granted from a provision of the Company's Code of Conduct will be posted on the Company's website also under "Governance" under the "Corporate Responsibility" tab.

ITEM 11. *Executive Compensation.*

Information on executive compensation is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2020, under the captions "Human Resources Committee Report," "Compensation Discussion and Analysis," "Other Executive Compensation Matters" and "Named Executive Officer Compensation."

ITEM 12. *Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.*

Security ownership of certain beneficial owners and of management is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2020, under the heading "Beneficial Ownership of Common Stock." Information concerning our equity compensation plans is provided in Part II, Item 5, "Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities", of this Annual Report on Form 10-K.

ITEM 13. ***Certain Relationships and Related Transactions, and Director Independence.***

Information on certain relationships and related transactions as well as director independence is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2020, under the heading "Corporate Governance and Other Board Matters," "Proposal One — Election of Directors," and "Director Compensation."

ITEM 14. ***Principal Accountant Fees and Services.***

Information on our principal accountant's fees and services is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2020, under the heading "Proposal Two — Ratification of Appointment of Independent Registered Public Accounting Firm."

PART IV

ITEM 15. *Exhibits and Financial Statement Schedules.*

(a) 1. and 2. *Financial statements and financial statement schedules.*

The financial statements and financial statement schedule listed in the Index to Financial Statements in Item 8 are filed as part of this Form 10-K.

3. *Exhibits*

Exhibit Number	Description	Page Number or Incorporation by Reference to
	Plan of Acquisition, Reorganization, Arrangement, Liquidation or Succession	
2.1	Membership Interest Purchase Agreement by and between Atmos Energy Holdings, Inc. as Seller and CenterPoint Energy Services, Inc. as Buyer, dated as of October 29, 2016	Exhibit 2.1 to Form 8-K dated October 29, 2016 (File No. 1-10042)
	Articles of Incorporation and Bylaws	
3.1	Restated Articles of Incorporation of Atmos Energy Corporation — Texas (As Amended Effective February 3, 2010)	Exhibit 3.1 to Form 10-Q dated March 31, 2010 (File No. 1-10042)
3.2	Restated Articles of Incorporation of Atmos Energy Corporation — Virginia (As Amended Effective February 3, 2010)	Exhibit 3.2 to Form 10-Q dated March 31, 2010 (File No. 1-10042)
3.3	Amended and Restated Bylaws of Atmos Energy Corporation (as of February 5, 2019)	Exhibit 3.1 to Form 8-K dated February 5, 2019 (File No. 1-10042)
	Instruments Defining Rights of Security Holders, Including Indentures	
4.1(a)	Specimen Common Stock Certificate (Atmos Energy Corporation)	Exhibit 4.1 to Form 10-K for fiscal year ended September 30, 2012 (File No. 1-10042)
4.1(b)	Description of Registrant’s Securities	
4.2	Indenture dated as of November 15, 1995 between United Cities Gas Company and Bank of America Illinois, Trustee	Exhibit 4.11(a) to Form S-3 dated August 31, 2004 (File No. 333-118706)
4.3	Indenture dated as of July 15, 1998 between Atmos Energy Corporation and U.S. Bank Trust National Association, Trustee	Exhibit 4.8 to Form S-3 dated August 31, 2004 (File No. 333-118706)
4.4	Indenture dated as of May 22, 2001 between Atmos Energy Corporation and SunTrust Bank, Trustee	Exhibit 99.3 to Form 8-K dated May 15, 2001 (File No. 1-10042)
4.5	Indenture dated as of March 23, 2009 between Atmos Energy Corporation and U.S. Bank National Corporation, Trustee	Exhibit 4.1 to Form 8-K dated March 26, 2009 (File No. 1-10042)
4.6(a)	Debenture Certificate for the 6 3/4% Debentures due 2028	Exhibit 99.2 to Form 8-K dated July 22, 1998 (File No. 1-10042)
4.6(b)	Global Security for the 5.95% Senior Notes due 2034	Exhibit 10(2)(g) to Form 10-K for fiscal year ended September 30, 2004 (File No. 1-10042)
4.6(c)	Global Security for the 5.5% Senior Notes due 2041	Exhibit 4.2 to Form 8-K dated June 10, 2011 (File No. 1-10042)

Exhibit Number	Description	Page Number or Incorporation by Reference to
4.6(d)	Global Security for the 4.15% Senior Notes due 2043	Exhibit 4.2 to Form 8-K dated January 8, 2013 (File No. 1-10042)
4.6(e)	Global Security for the 4.125% Senior Notes due 2044	Exhibit 4.2 to Form 8-K dated October 15, 2014 (File No. 1-10042)
4.6(f)	Global Security for the 3.000% Senior Notes due 2027	Exhibit 4.2 to Form 8-K dated June 8, 2017 (File No. 1-10042)
4.6(g)	Global Security for the 4.125% Senior Notes due 2044	Exhibit 4.3 to Form 8-K dated June 8, 2017 (File No. 1-10042)
4.6(h)	Global Security for the 4.300% Senior Notes due 2048	Exhibit 4.2 to Form 8-K dated October 4, 2018 (File No. 1-10042)
4.6(i)	Global Security for the 4.300% Senior Notes due 2048	Exhibit 4.3 to Form 8-K dated October 4, 2018 (File No. 1-10042)
4.6(j)	Global Security for the 4.125% Senior Notes due 2049	Exhibit 4.2 to Form 8-K dated March 4, 2019 (File No. 1-10042)
4.6(k)	Global Security for the 2.625% Senior Notes due 2029	Exhibit 4.2 to Form 8-K dated October 2, 2019 (File No. 1-10042)
4.6(l)	Global Security for the 3.375% Senior Notes due 2049	Exhibit 4.3 to Form 8-K dated October 2, 2019 (File No. 1-10042)
	Material Contracts	
10.1(a)	Revolving Credit Agreement, dated as of September 25, 2015 among Atmos Energy Corporation, the Lenders from time to time parties thereto, Crédit Agricole Corporate and Investment Bank as Administrative Agent, and Mizuho Bank Ltd., as Syndication Agent	Exhibit 10.1 to Form 8-K dated October 1, 2015 (File No. 1-10042)
10.1(b)	First Amendment to Revolving Credit Agreement, dated as of October 5, 2016, by and among Atmos Energy Corporation, the lenders from time to time parties thereto (the "Lenders") and Credit Agricole Corporate and Investment Bank, in its capacity as administrative agent for the Lenders	Exhibit 10.1 to Form 8-K dated October 5, 2016 (File No. 1-10042)
10.1(c)	Second Amendment to Revolving Credit Agreement, dated as of September 7, 2017, by and among Atmos Energy Corporation, the lenders from time to time parties thereto (the "Lenders") and Credit Agricole Corporate and Investment Bank, in its capacity as administrative agent for the Lenders	Exhibit 10.1(c) to Form 10-K for fiscal year ended September 30, 2018 (File No. 1-10042)
10.2(a)	Equity Distribution Agreement, dated as of November 16, 2018, among Atmos Energy Corporation and the Managers and Forward Purchasers named in Schedule A thereto	Exhibit 1.1 to Form 8-K dated November 16, 2018 (File No. 1-10042)
10.2(b)	Form of Master Forward Sale Confirmation	Exhibit 1.2 to Form 8-K dated November 16, 2018 (File No. 1-10042)
10.2(c)	Forward Sale Agreement between Atmos Energy Corporation and Goldman Sachs & Co. LLC dated as of November 28, 2018	Exhibit 10.1 to Form 8-K dated November 28, 2018 (File No. 1-10042)

Exhibit Number	Description	Page Number or Incorporation by Reference to
10.2(d)	Forward Sale Agreement between Atmos Energy Corporation and Bank of America, N.A. dated as of November 28, 2018	Exhibit 10.2 to Form 8-K dated November 28, 2018 (File No. 1-10042)
10.2(e)	Additional Forward Sale Agreement between Atmos Energy Corporation and Goldman Sachs & Co. LLC dated as of November 29, 2018	Exhibit 10.3 to Form 8-K dated November 28, 2018 (File No. 1-10042)
10.2(f)	Additional Forward Sale Agreement between Atmos Energy Corporation and Bank of America, N.A. dated as of November 29, 2018	Exhibit 10.4 to Form 8-K dated November 28, 2018 (File No. 1-10042)
	Executive Compensation Plans and Arrangements	
10.3(a)*	Form of Atmos Energy Corporation Change in Control Severance Agreement — Tier I	Exhibit 10.7(a) to Form 10-K for fiscal year ended September 30, 2010 (File No. 1-10042)
10.3(b)*	Form of Atmos Energy Corporation Change in Control Severance Agreement — Tier II	Exhibit 10.7(b) to Form 10-K for fiscal year ended September 30, 2010 (File No. 1-10042)
10.4(a)*	Atmos Energy Corporation Executive Retiree Life Plan	Exhibit 10.31 to Form 10-K for fiscal year ended September 30, 1997 (File No. 1-10042)
10.4(b)*	Amendment No. 1 to the Atmos Energy Corporation Executive Retiree Life Plan	Exhibit 10.31(a) to Form 10-K for fiscal year ended September 30, 1997 (File No. 1-10042)
10.5*	Atmos Energy Corporation Annual Incentive Plan for Management (as amended and restated October 1, 2016)	Exhibit 10.5 to Form 10-K for fiscal year ended September 30, 2016 (File No. 1-10042)
10.6(a)*	Atmos Energy Corporation Supplemental Executive Benefits Plan, Amended and Restated in its Entirety August 7, 2007	Exhibit 10.8(a) to Form 10-K for fiscal year ended September 30, 2008 (File No. 1-10042)
10.6(b)*	Form of Individual Trust Agreement for the Supplemental Executive Benefits Plan	Exhibit 10.3 to Form 10-Q for quarter ended December 31, 2000 (File No. 1-10042)
10.7(a)*	Atmos Energy Corporation Supplemental Executive Retirement Plan (As Amended and Restated, Effective as of January 1, 2016)	Exhibit 10.7(a) to Form 10-K for fiscal year ended September 30, 2016 (File No. 1-10042)
10.7(b)*	Atmos Energy Corporation Performance-Based Supplemental Executive Benefits Plan Trust Agreement, Effective Date December 1, 2000	Exhibit 10.1 to Form 10-Q for quarter ended December 31, 2000 (File No. 1-10042)
10.8*	Atmos Energy Corporation Account Balance Supplemental Executive Retirement Plan (As Amended and Restated, Effective as of January 1, 2016)	Exhibit 10.8 to Form 10-K for fiscal year ended September 30, 2016 (File No. 1-10042)
10.9(a)*	Mini-Med/Dental Benefit Extension Agreement dated October 1, 1994	Exhibit 10.28(f) to Form 10-K for fiscal year ended September 30, 2001 (File No. 1-10042)
10.9(b)*	Amendment No. 1 to Mini-Med/Dental Benefit Extension Agreement dated August 14, 2001	Exhibit 10.28(g) to Form 10-K for fiscal year ended September 30, 2001 (File No. 1-10042)
10.9(c)*	Amendment No. 2 to Mini-Med/Dental Benefit Extension Agreement dated December 31, 2002	Exhibit 10.1 to Form 10-Q for quarter ended December 31, 2002 (File No. 1-10042)
10.10*	Atmos Energy Corporation Equity Incentive and Deferred Compensation Plan for Non-Employee Directors, Amended and Restated as of January 1, 2012	Exhibit 10.1 to Form 10-Q for quarter ended December 31, 2011 (File No. 1-10042)

Exhibit Number	Description	Page Number or Incorporation by Reference to
10.11(a)*	Atmos Energy Corporation 1998 Long-Term Incentive Plan (as amended and restated November 6, 2019)	
10.11(b)*	Form of Award Agreement of Time-Lapse Restricted Stock Units under the Atmos Energy Corporation 1998 Long-Term Incentive Plan	
10.11(c)*	Form of Award Agreement of Performance-Based Restricted Stock Units under the Atmos Energy Corporation 1998 Long-Term Incentive Plan	
10.11(d)*	Form of Non-Employee Director Award Agreement of Time-Lapse Restricted Stock Units Under the Atmos Energy Corporation 1998 Long-Term Incentive Plan	
10.11(e)*	Form of Non-Employee Director Award Agreement of Stock Unit Awards Under The Atmos Energy Corporation 1998 Long-Term Incentive Plan	
	Other Exhibits, as indicated	
21	Subsidiaries of the registrant	
23.1	Consent of independent registered public accounting firm, Ernst & Young LLP	
24	Power of Attorney	Signature page of Form 10-K for fiscal year ended September 30, 2019
31	Rule 13a-14(a)/15d-14(a) Certifications	
32	Section 1350 Certifications**	
	Interactive Data File	
101.INS	XBRL Instance Document — the Instance Document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document	
101.SCH	Inline XBRL Taxonomy Extension Schema	
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase	
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase	
101.LAB	Inline XBRL Taxonomy Extension Labels Linkbase	
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase	
104	Cover Page Interactive Data File — the cover page interactive data file does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document	

* This exhibit constitutes a "management contract or compensatory plan, contract, or arrangement."

** These certifications pursuant to 18 U.S.C. Section 1350 by the Company's Chief Executive Officer and Chief Financial Officer, furnished as Exhibit 32 to this Annual Report on Form 10-K, will not be deemed to be filed with the Securities and Exchange Commission or incorporated by reference into any filing by the Company under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent that the Company specifically incorporates such certifications by reference.

ITEM 16. ***Form 10-K Summary.***

Not applicable.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ATMOS ENERGY CORPORATION
(Registrant)

By: /s/ CHRISTOPHER T. FORSYTHE
Christopher T. Forsythe
Senior Vice President and Chief Financial Officer

Date: November 12, 2019

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints John K. Akers and Christopher T. Forsythe, or either of them acting alone or together, as his true and lawful attorney-in-fact and agent with full power to act alone, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated:

/s/ KIM R. COCKLIN Kim R. Cocklin	Executive Chairman of the Board	November 12, 2019
/s/ JOHN K. AKERS John K. Akers	President, Chief Executive Officer and Director	November 12, 2019
/s/ CHRISTOPHER T. FORSYTHE Christopher T. Forsythe	Senior Vice President and Chief Financial Officer	November 12, 2019
/s/ RICHARD M. THOMAS Richard M. Thomas	Vice President and Controller (Principal Accounting Officer)	November 12, 2019
/s/ ROBERT W. BEST Robert W. Best	Director	November 12, 2019
/s/ KELLY H. COMPTON Kelly H. Compton	Director	November 12, 2019
/s/ SEAN DONOHUE Sean Donohue	Director	November 12, 2019
/s/ RAFAEL G. GARZA Rafael G. Garza	Director	November 12, 2019
/s/ RICHARD K. GORDON Richard K. Gordon	Director	November 12, 2019
/s/ ROBERT C. GRABLE Robert C. Grable	Director	November 12, 2019
/s/ MICHAEL E. HAEFNER Michael E. Haefner	Director	November 12, 2019
/s/ NANCY K. QUINN Nancy K. Quinn	Director	November 12, 2019
/s/ RICHARD A. SAMPSON Richard A. Sampson	Director	November 12, 2019
/s/ STEPHEN R. SPRINGER Stephen R. Springer	Director	November 12, 2019
/s/ DIANA J. WALTERS Diana J. Walters	Director	November 12, 2019
/s/ RICHARD WARE II Richard Ware II	Director	November 12, 2019

Schedule II

ATMOS ENERGY CORPORATION

Valuation and Qualifying Accounts
Three Years Ended September 30, 2019

		Additions			
	Balance at beginning of period	Charged to cost & expenses	Charged to other accounts	Deductions	Balance at end of period
		(In thousands)			
2019					
Allowance for doubtful accounts	$14,795	$17,633	$—	$16,529[1]	$15,899
2018					
Allowance for doubtful accounts	$10,865	$14,894	$—	$10,964[1]	$14,795
2017					
Allowance for doubtful accounts	$11,056	$12,269	$—	$12,460[1]	$10,865

(1) Uncollectible accounts written off.

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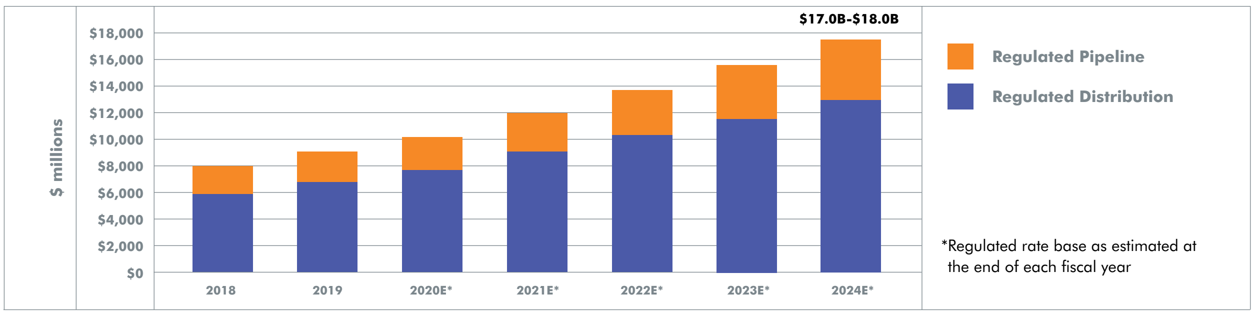
Forward-Looking Statements

The matters discussed or incorporated by reference in this Annual Report may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this report are forward-looking statements made in good faith by the Company and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this report or any other of the Company's documents or oral presentations, the words "anticipate," "believe," "estimate," "expect," "forecast," "goal," "intend," "objective," "plan," "projection," "seek," "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those discussed in this report. These risks and uncertainties are discussed in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2019. Although the Company believes these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. Further, the Company undertakes no obligation to update or revise any of its forward-looking statements, whether as a result of new information, future events or otherwise.

Capital Spending Drives Rate Base Growth

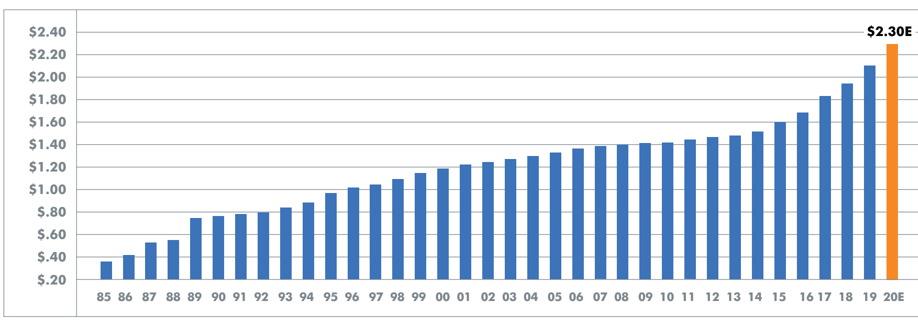
Strong Regulated Rate Base Growth—Focused on Enhancing System Safety and Reliability



*Regulated rate base as estimated at the end of each fiscal year

Sustainable and Growing Dividend

36 Consecutive Years of Dividend Increases



Dividend increased 9.5% for Fiscal 2020

The indicated annual dividend rate for Fiscal 2020 is $2.30

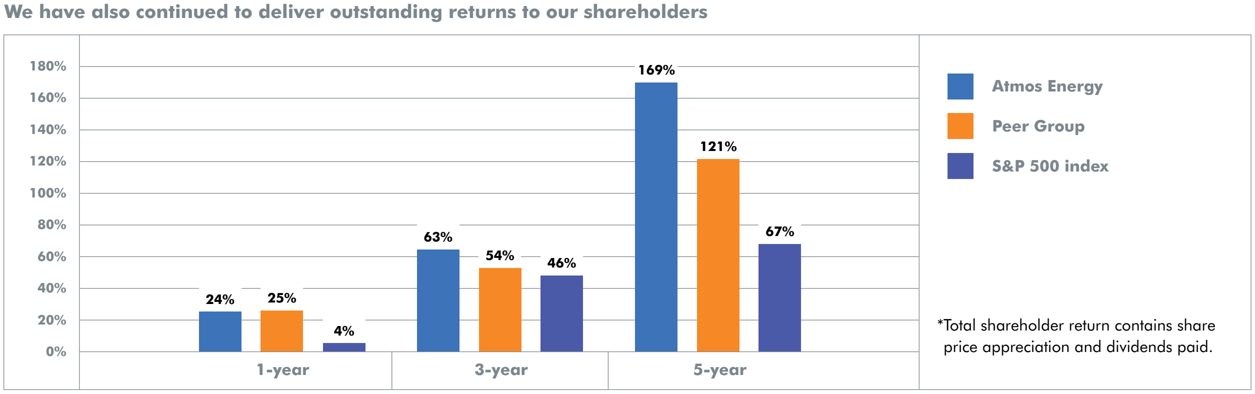
Dividend has increased each year for the past 36 years

Targeted payout ratio of ~50%

Note: Amounts are adjusted for mergers and acquisitions.

Continued Outstanding Total Returns to our Shareholders

We have also continued to deliver outstanding returns to our shareholders



*Total shareholder return contains share price appreciation and dividends paid.

Board of Directors

J. Kevin Akers
President and Chief Executive Officer,
Atmos Energy Corporation, Dallas, Texas
Board member since 2019

Robert W. Best
Former Chairman of the Board,
Atmos Energy Corporation, Dallas, Texas
Board member since 1997
Committee: Corporate Responsibility,
Sustainability, & Safety

Kim R. Cocklin
Executive Chairman of the Board,
Atmos Energy Corporation, Dallas, Texas
Board member since 2009

Kelly H. Compton
Executive Director,
The Hoglund Foundation, Dallas, Texas
Board member since 2016
Committees: Audit, Human Resources

Sean Donohue
Chief Executive Officer
Dallas/Fort Worth
International Airport
Dallas, Texas
Board member since 2018
Committees: Corporate Responsibility,
Sustainability, & Safety, Nominating
and Corporate Governance

Rafael G. Garza
President and Founder, RGG
Capital Partners, LLC,
Fort Worth, Texas
Board member since 2016
Committees: Audit, Nominating
and Corporate Governance

Richard K. Gordon
General Partner, Juniper Capital LP,
Juniper Energy LP, Juniper Capital II, and
Juniper Capital III, Houston, Texas
Board member since 2001
Lead Director since 2016
Committees: Corporate Responsibility,
Sustainability, & Safety (Chair),
Executive (Chair), Human Resources,
Nominating and Corporate Governance

Robert C. Grable
Founding Partner, Kelly Hart & Hallman LLP
Fort Worth, Texas
Board member since 2009
Committees: Audit, Executive,
Nominating and Corporate
Governance (Chair)

Michael E. Haefner
Past President and Chief Executive Officer,
Atmos Energy Corporation, Dallas, Texas
Board member since 2015

Nancy K. Quinn
Independent Energy Consultant
Key Biscayne, Florida
Board member since 2004
Former Lead Director
Committees: Audit, Executive,
Human Resources (Chair), Corporate
Responsibility, Sustainability, & Safety

Richard A. Sampson
General Partner and Founder,
RS Core Capital, LLC, Denver, Colorado
Board member since 2012
Committees: Audit (Chair),
Executive, Human Resources

Stephen R. Springer
Retired Senior Vice President
and General Manager, Midstream Division,
The Williams Companies, Inc.
Fort Myers Beach, Florida
Board member since 2005
Committee: Corporate Responsibility,
Sustainability, & Safety

Diana J. Walters
Founder and Managing Member,
Amichel, LLC, Magnolia, Texas
Board member since 2018
Committees: Corporate Responsibility,
Sustainability, & Safety, Human Resources

Richard Ware II
Chairman and President,
Amarillo National Bank, Amarillo, Texas
Board member since 1994
Committees: Audit, Nominating and
Corporate Governance

Charles K. Vaughan
Honorary Director, Retired Chairman
of the Board and Retired Lead Director,
Atmos Energy Corporation, Dallas, Texas
Board member from 1983 to 2012

Senior Management Team

J. Kevin Akers
President and Chief Executive Officer

Christopher T. Forsythe
Senior Vice President and Chief Financial Officer

Karen E. Hartsfield
Senior Vice President, General
Counsel and Corporate Secretary

David J. Park
Senior Vice President, Utility Operations

J. Matt Robbins
Senior Vice President, Human Resources

Corporate Information

Common Stock Listing
New York Stock Exchange. Trading symbol: ATO

Stock Transfer Agent and Registrar
American Stock Transfer & Trust Company, LLC
Operations Center
6201 15th Avenue
Brooklyn, New York 11219
800-543-3038

To inquire about your Atmos Energy common stock, please call AST at the telephone number above. You may use the agent's interactive voice response system 24 hours a day to learn about transferring stock or to check your recent account activity, all without the assistance of a customer service representative. Please have available your Atmos Energy shareholder account number and your Social Security or federal taxpayer ID number.

To speak to an AST customer service representative, please call the same number between 8 a.m. and 8 p.m. Eastern time, Monday through Friday.

You also may send an email message on our transfer agent's website at www.amstock.com. Please refer to Atmos Energy in your email message and include your Atmos Energy shareholder account number.

Independent Registered Public Accounting Firm
Ernst & Young LLP
One Victory Park
Suite 2000
2323 Victory Avenue
Dallas, Texas 75219
214-969-8000

Annual Report
Atmos Energy Corporation's 2019 Annual Report including our Form 10-K is available at no charge from Investor Relations, Atmos Energy Corporation, P.O. Box 650205, Dallas, Texas 75265-0205 or by calling 972-855-3729, Monday through Friday, between 8 a.m. and 5 p.m. Central time. Atmos Energy's 2019 Annual Report also may be viewed on Atmos Energy's website at www.atmosenergy.com.

Annual Meeting of Shareholders
The 2020 Annual Meeting of Shareholders will be held at The Westin Galleria Dallas, 13340 Dallas Parkway, Dallas, TX 75240 on Wednesday, February 5, 2020, at 9:00 a.m. Central time.

Direct Stock Purchase Plan
Atmos Energy has a Direct Stock Purchase Plan that is available to all investors. For an Enrollment Application Form and a Plan Prospectus, please call AST at 800-543-3038. The Prospectus is also available at www.atmosenergy.com. You may also obtain information by writing to Investor Relations, Atmos Energy Corporation, P.O. Box 650205, Dallas, Texas 75265-0205.

This is not an offer to sell, or a solicitation to buy, any securities of Atmos Energy Corporation. Shares of Atmos Energy common stock purchased through the Direct Stock Purchase Plan will be offered only by prospectus.

Atmos Energy on the Internet
Information about Atmos Energy is available at www.atmosenergy.com. Our website includes news releases, current and historical financial reports, other investor data, corporate governance documents, management biographies, customer information and facts about Atmos Energy's operations.

Atmos Energy Corporation Contacts
To contact Atmos Energy's Investor Relations, call 972-855-3729, Monday through Friday, between 8 a.m. and 5 p.m. Central time or send an email message to InvestorRelations@atmosenergy.com.

Securities analysts and investment managers, please contact:
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972-855-3729 (voice) 972-855-3040 (fax)
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