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April 29, 2009

Sullivan, Mountjoy, Stainback & Miller, P.S.C.  
Attention: James M. Miller  
100 St. Ann Street  
P.O. Box 727  
Owensboro, KY 42302-0727

Re: Big Rivers Electric Corporation's Petition for Confidentiality  
received 4/24/09  
PSC Case No. 2007-00455

Dear Mr. Miller:

The Public Service Commission has received the Petition filed April 24, 2009 on behalf of Big Rivers Electric Corporation to protect as confidential a written evaluation by Standard & Poor's Ratings Service ("S&P"). Confidentiality is requested on the basis that public disclosure would grant an unfair commercial advantage to competitors.

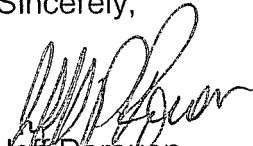
A review of the information has determined that the specific credit rating awarded by S&P does not meet the criteria for confidentiality. Therefore, this credit rating is denied confidential protection. The Commission's decision to deny confidential protection is based on the fact that Big Rivers has already publicly filed the credit rating awarded by Moody's. In addition, Big Rivers must publicly disclose the specific credit rating awarded by S&P to be in compliance with the commitment in its letter, filed on April 21, 2009, to not consummate the Unwind Transaction until five days after providing a written notice relating to its credit ratings. Therefore, that portion of the S&P evaluation is denied confidential protection. The information denied confidentiality will be withheld from public inspection for 20 days from the date of this letter. If you disagree with the Commission's decision, you may seek rehearing with the Commission within 20 days of the date of this letter under the provisions of KRS 278.400.

The remaining portions of the S&P evaluation have been determined to be authorized to be withheld from public inspection under KRS 61.878 and Section 7 of 807 KAR 5:001. The information has been determined to be of a confidential and

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proprietary nature, which if openly disclosed would permit an unfair commercial advantage to your client's competitors if publicly available from the Commission's records. Therefore, this portion of the information requested to be treated as confidential meets the criteria for confidential protection and will be maintained as a non-public part of the Commission's file in this case. The procedure for usage of confidential materials during formal proceedings may be found at Section 7(8) of 807 KAR 5:001. If this information becomes publicly available or no longer warrants confidential treatment, Big Rivers is required by Section 8(9)(a) of 807 KAR 5:001 to inform the Commission so that the information may be placed in the public record.

Sincerely,



Jeff Derouen  
Executive Director

RR/ew

cc: Parties of Record