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VIA OVERNIGHT DELIVERY

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March 25, 2015

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Mr. Jeff Derouen
Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
P.O. Box 615
Frankfort, Kentucky 40602-0615

PUBLIC SERVICE
COMMISSION

Re: In the Matter of the Joint Application of Duke Energy Corporation, Cinergy Corp. Duke Energy Ohio, Inc., Duke Energy Kentucky, Inc. Diamond Acquisition Corporation, and Progress Energy, Inc. for Approval of the Indirect Transfer of Control of Duke Energy Kentucky, Inc., Case No. 2011-00124.

Dear Mr. Derouen:

In the Settlement Agreement in the above-referenced case, Duke Energy Kentucky, Inc. (Duke Energy Kentucky) made several merger commitments. Duke Energy Kentucky filed updates to those commitments with the Commission on March 10, 2015. Please accept this correspondence as an amendment to merger commitment number 20.

Please file stamp the two copies of this letter enclosed herein and return in the enclosed return-addressed envelope.

Commitment # 20

Joint Applicants commit to notify the Commission as soon as practicable of registration or issuance of new public long-term debt or equity in excess of \$500 million issued by Duke Energy or Progress Energy.

Duke Energy Kentucky Response:

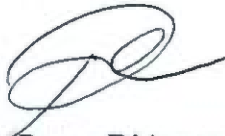
There were no issuances of new public equity in excess of \$500 million during 2014 by Duke Energy Corporation or Progress Energy, Inc. In its Form 10-Q filed in May 2014,

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Duke Energy disclosed that it had issued \$1.0 billion of public debt in April 2014, composed of \$600 million issued with a coupon of 3.75% maturing in April 2024 and \$400 million of floating-rate debt with an initial coupon of 0.613% maturing in April 2017. Proceeds were used to acquire \$402 million of tax-exempt bonds at Duke Energy Ohio, with the remainder used for the repayment of outstanding commercial paper and for general corporate purposes. No other long-term debt issuances were made at Duke Energy or Progress Energy in 2014.

Thank you for your consideration in this matter.

Very truly yours,



Rocco D'Ascenzo
Associate General Counsel
Amy B. Spiller
Deputy General Counsel

cc: Jennifer Hans