

Edgar Filing: AMERICAN ELECTRIC POWER CO INC - Form 35-CERT

AMERICAN ELECTRIC POWER CO INC
Form 35-CERT
November 25, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
File No. 70-10088

REPORT PERIOD
July 1, 2003 to September 30, 2003

In the matter of:
AMERICAN ELECTRIC POWER COMPANY, INC.

This Certificate of Notification is filed by American Electric Power Company, Inc., a New York corporation (AEP), pursuant to Rule 24 (17 C.F.R. 250.24) under the Public Utility Holding Company Act of 1935 (the Act). Such filing is made in connection with the Form U-1, as amended, filed by AEP and certain of its direct and indirect subsidiaries in File 70-10088 and as authorized by order of the Securities and Exchange Commission (the Commission) dated December 18, 2002 in that file. The order directs that AEP file with the Commission quarterly certificates pursuant to Rule 24 within 60 days after the fiscal quarter in which transactions occur.

This Certificate of Notification reports transactions for the quarter ended September 30, 2003.

AEP hereby certifies for itself and its subsidiaries the following:

AMERICAN ELECTRIC POWER COMPANY, INC., et al.
QUARTERLY REPORT PER REQUIREMENTS
OF HOLDING COMPANY ACT RELEASE NO. 27623
FILE NO. 70-10088
FOR THE QUARTER ENDED SEPTEMBER 30, 2003

Contents

| Item | Description |
|-------------|---|
| 1 | The amount and terms of any long-term debt issued during the quarter by AEP Texas Central Company (formerly known as Central Power and Light Company), AEP Texas North Company (formerly known as West Texas Utilities Company), Southwestern Electric Power Company, or Wheeling Power Company issued under the authority granted in this order. |
| 2 | For all guarantees issued during the quarter, a listing of the names of the guarantors, the names of the beneficiaries of the guarantees, and the amount of the guarantees. |
| 3 | The amount and terms of any short-term debt issued by AEP, AEP Utilities, Inc. and/or any of the utility subsidiaries during the quarter. |
| 4 | The notional amount and principal terms of any hedge instruments or anticipatory hedges entered into during the quarter and the identity of the other parties to the transaction. |
| 5 | The name, parent company and the amount invested in any financing entity during the quarter. |
| 6 | Capitalization chart for AEP and each of the utility subsidiaries as of September 30, 2003. |

Contents

- 7 For all participants in the Nonutility Money Pool and all participants in the Utility Money Pool, a listing of the maximum borrowings from and loans to the respective money pools during the quarter and the interest rate applied to those borrowings and loans.
 - 8 Listing of Form U-6B-2 statements filed during the quarter with the Commission, including the name of the filing entity and the date of the filing.
 - 9 The date, amount and payee of dividends out of capital or unearned surplus paid by all nonutility subsidiaries during the quarter.
 - 10 Signature page.
-

Item 1

The amount and terms of any long-term debt issued during the quarter by AEP Texas Central Company (formerly Central Power and Light Company), AEP Texas North Company (formerly West Texas Utilities Company), Southwestern Electric Power Company, or Wheeling Power Company issued under the authority granted in this order.

AEP Texas Central Company

- Borrowing Limit - \$1,400 million
- Long-term Debt Issued - None

AEP Texas North Company

- Borrowing Limit - \$500 million
- Long-term Debt Issued - None

Southwestern Electric Power Company

- Borrowing Limit - \$350 million
- Long-term Debt Issued - None

Wheeling Power Company

- Borrowing Limit - \$40 million
 - Long-term Debt Issued - None
-

Item 2

For all guarantees issued during the quarter, a listing of the names of the guarantors, the names of the beneficiaries of the guarantees, and the amount of the guarantees.

| <u>Guarantor</u> | <u>Beneficiary</u> | <u>Amount of Guarantee</u> | <u>Type of Guarantee</u> |
|------------------|--------------------|----------------------------|--------------------------|
| AEP | CBI Leasing, Inc. | \$174,843 | Payment |

Item 3

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The amount and terms of any short-term debt issued by AEP, AEP Utilities, Inc. or any of the utility subsidiaries during the quarter.

Short-term Borrowings for the Quarter Ended September 30, 2003 (in thousands)

Borrower: American Electric Power Company, Inc.

| Source | Outside Borrowings During Period | Repayments During Period | Amount Outstanding at End of Period | Weighted Average Interest Rate During Period |
|---|--|--------------------------------|---|--|
| Commercial Paper | \$622,869 | \$771,421 | \$398,222 | 1.9155% |
| Bank Credit Facility | -- | -- | -- | 0.0000% |
| Total External Short-term Borrowings | \$622,869 | \$771,421 | \$398,222 | 1.9155% |

Item 4

The notional amount and principal terms of any hedge instruments or anticipatory hedges entered into during the quarter and the identity of the other parties to the transaction.

None

Item 5

The name, parent company and the amount invested in any financing entity during the quarter.

None

Item 6

Capitalization chart for AEP and each of the Utility Subsidiaries as of September 30, 2003.

CAPITALIZATION STRUCTURE (as of 9/30/03)

| Company (\$s in thousands) | Common Equity | | Preferred Stock | | Long-term Debt** | | Short-term Debt | | Total Capitalization | |
|-----------------------------------|---------------|---|-----------------|---|------------------|---|-----------------|---|----------------------|---|
| | Amount | % | Amount | % | Amount | % | Amount | % | Amount | % |
| | | | | | | | | | | |

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CAPITALIZATION STRUCTURE

| | | | | | | | | | | |
|---|-------------|-------|-----------|------|--------------|-------|-----------|-------|--------------|--------|
| American Electric Power Company, Inc. * | \$8,458,000 | 36.8% | \$520,000 | 2.3% | \$13,557,000 | 59.0% | \$443,000 | 1.9% | \$22,978,000 | 100.0% |
| AEP Generating Company | 44,667 | 46.4% | -- | 0.0% | 44,809 | 46.5% | 6,879 | 7.1% | 96,355 | 100.0% |
| AEP Texas Central Company | 1,205,056 | 34.4% | 5,940 | 0.2% | 2,291,525 | 65.4% | -- | 0.0% | 3,502,521 | 100.0% |
| AEP Texas North Company | 220,927 | 38.1% | 2,357 | 0.4% | 356,722 | 61.5% | -- | 0.0% | 580,006 | 100.0% |
| Appalachian Power Company | 1,286,751 | 40.6% | 28,650 | 0.9% | 1,853,340 | 58.5% | -- | 0.0% | 3,168,741 | 100.0% |
| Columbus Southern Power Company | 881,285 | 49.3% | -- | 0.0% | 752,806 | 42.2% | 151,575 | 8.5% | 1,785,666 | 100.0% |
| Indiana Michigan Power Company | 1,050,637 | 41.9% | 71,546 | 2.9% | 1,368,337 | 54.6% | 13,929 | 0.6% | 2,504,449 | 100.0% |
| Kentucky Power Company | 302,288 | 36.3% | -- | 0.0% | 487,578 | 58.6% | 42,195 | 5.1% | 832,061 | 100.0% |
| Kingsport Power Company | 24,131 | 48.8% | -- | 0.0% | 20,000 | 40.5% | 5,301 | 10.7% | 49,432 | 100.0% |
| Ohio Power Company | 1,432,667 | 40.1% | 24,995 | 0.7% | 2,088,095 | 58.4% | 28,651 | 0.8% | 3,574,408 | 100.0% |
| Public Service Company of Oklahoma | 490,624 | 42.0% | 5,267 | 0.4% | 672,691 | 57.6% | - | 0.0% | 1,168,582 | 100.0% |
| Southwestern Electric Power Company | 689,290 | 42.5% | 4,700 | 0.3% | 928,479 | 57.2% | -- | 0.0% | 1,622,469 | 100.0% |
| Wheeling Power Company | 31,527 | 61.0% | -- | 0.0% | 20,000 | 38.7% | 128 | 0.3% | 51,655 | 100.0% |

*Preferred stock includes Equity Unit Senior Notes (\$376 million), Cumulative Preferred Stocks of Subsidiaries Subject to Mandatory Redemption (\$83 million) and Cumulative Preferred Stocks of Subsidiaries not Subject to Mandatory Redemption (\$61 million).

** Long-term Debt includes Notes Payable to Trust (\$321 million) and Securitization Bonds (\$746 million).

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With respect to each participant in the Nonutility Money Pool and each participant in the Utility Money Pool, the maximum borrowings from and loans to the respective money pool during the quarter and the interest rate applied to borrowings and loans.

Nonutility Money Pool Internal Maximum Short-term Borrowings and Loans for the Quarter Ended September 30, 2003 (in thousands)

| | Maximum Borrowings from Nonutility Money Pool | Maximum Loans to Nonutility Money Pool |
|--|--|---|
| AEP Acquisition, LLC | \$ -- | \$1 |
| AEP C+I Company, LLC | (11,113) | -- |
| AEP Coal Company | (86,306) | -- |
| AEP Communications, Inc. | -- | 1,171 |
| AEP Communications, LLC | (68,243) | -- |
| AEP Delaware Investment Company | (1) | -- |
| AEP Desert Sky LP, LLC | (23,144) | -- |
| AEP Elmwood, LLC | -- | 14,220 |
| AEP EmTech, LLC | (8,244) | -- |
| AEP Energy Services, Inc. | (227,695) | -- |
| AEP Energy Services, Ltd | (160,432) | -- |
| AEP Energy Svcs Gas Holding Company | (17,000) | 24,331 |
| AEP Fiber Venture, LLC | (28,098) | -- |
| AEP Gas Marketing LP | (4,800) | 29,520 |
| AEP Gas Power GP, LLC | (19,606) | -- |
| AEP Holdings I CV | -- | 2,208 |
| AEP Investments, Inc. | (4,057) | -- |
| AEP MEMCo, LLC | -- | 55,343 |
| AEP Ohio C+I Retail Company, LLC | (26) | -- |
| AEP Power Marketing, Inc. | (251,495) | -- |
| AEP ProServ, Inc. | (18,030) | -- |
| AEP ProServ Northeast | -- | 24,249 |
| AEP Pushan Power, LDC | (1,900) | 1,001 |
| AEP Resources International, Ltd | (147) | -- |
| AEP Resources Project Management Company, Ltd | (5) | -- |
| AEP Resources, Inc. | (438,468) | -- |
| AEP Retail Energy, LLC | (285) | -- |
| AEP T+D Services, LLC | (1,433) | -- |
| AEP Texas C+I Retail, GP, LLC | (217) | -- |
| AEP Texas C+I Retail, LP | (10,646) | 5,529 |
| AEP Texas POLR, LLC | -- | 1,286 |
| C3 Networks GP, LLC | (783) | -- |
| C3 Communications, Inc. | (56,215) | -- |
| CSW Development I, Inc. | -- | 7,258 |
| CSW Eastex LP I Inc | (5,665) | -- |
| CSW Energy, Inc. | (284,874) | -- |
| CSW Energy Services, Inc. (ESI) | (31,044) | -- |
| CSW International, Inc. | (63,059) | -- |
| CSWE/Fort Lupton, Inc. | -- | 4,095 |
| Dolet Hills Lignite Company, LLC | -- | 6,729 |
| Houston Pipeline Company, LP | -- | 154,531 |
| Industry + Energy Associates, LLC | -- | 38 |
| Jefferson Island Storage + Hub, LLC | -- | 21,817 |
| LIG Chemical Company | (107,500) | 988 |
| LIG Liquids, LLC | (4,078) | 31,220 |
| LIG Pipeline Company | (42) | -- |
| LIG, Inc. | (35) | -- |
| Louisiana Intrastate Gas Company, LLC | -- | 107,795 |
| MidTexas Pipeline Company | -- | 144 |
| Mutual Energy SWEPCo, LP | (1,630) | 69 |

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Nonutility Money Pool Internal Maximum Short-term Borrowings and Loans

| | | |
|-----------------------------|---------|--------|
| Mutual Energy, LLC | -- | 24,136 |
| Newgulf Power Venture | -- | 9,841 |
| POLR Power, LP | (9,963) | -- |
| Rep General Partner, LLC | (223) | 2,468 |
| Rep Holdco, Inc. | -- | 63,575 |
| Tuscaloosa Pipeline Company | -- | 873 |

| | <u>Interest Rate</u> | <u>Days Borrowed/Invested</u> |
|---|----------------------|-----------------------------------|
| Weighted Average Interest Rate for Borrowed Funds | 1.9155% | 92 |
| Weighted Average Interest Rate for Invested Funds | 0.0000% | 0 |

Item 7(Continued)

**Utility Money Pool Internal Maximum Short-term Borrowings and Loans
for the Quarter Ended September 30, 2003
(in thousands)**

| | <u>Maximum Borrowings from Utility Money Pool</u> | <u>Maximum Loans to Utility Money Pool</u> |
|-------------------------------------|---|--|
| AEP Generating Company | \$(40,492) | \$9,165 |
| AEP Service Corporation | (115,492) | -- |
| AEP System Pool | (78,341) | 97,647 |
| AEP Texas Central Company | -- | 114,011 |
| AEP Texas North Company | (9,775) | 45,768 |
| Appalachian Power Company | (20,798) | 155,152 |
| Blackhawk Coal Company | -- | 15,758 |
| Cedar Coal Company | -- | 13,535 |
| Central Appalachian Coal Company | -- | 1,707 |
| Central Coal Company | -- | 588 |
| Colomet Inc. | (2,263) | -- |
| Columbus Southern Power Company | (159,411) | -- |
| Conesville Coal Prep Company | -- | 2,926 |
| Franklin Real Estate Company | -- | 937 |
| Indiana + Michigan Power Company | (130,720) | -- |
| Indiana Franklin Realty | -- | 45 |
| Kentucky Power Company | (64,857) | -- |
| Kingsport Power Company | (6,793) | -- |
| Ohio Power Company | (376,537) | 200,015 |
| Public Service Company of Oklahoma | (132,651) | 175,741 |
| Simco Inc. | -- | 321 |
| Southern Appalachian Coal Company | -- | 7,927 |
| Southwestern Electric Power Company | -- | 131,478 |
| Wheeling Power Company | (1,132) | 3,785 |

| | <u>Interest Rate</u> | <u>Days Borrowed/Invested</u> |
|--|----------------------|-----------------------------------|
|--|----------------------|-----------------------------------|

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| | | |
|---|---------|----|
| Weighted Average Interest Rate for Borrowed Funds | 1.9677% | 20 |
| Weighted Average Interest Rate for Invested Funds | 0.9083% | 72 |

Item 8

Listing of Form U-6B-2 statements filed during the quarter with the SEC, including the name of the filing entity and the date of the filing.

| Filing | Company | Filing Date |
|--------|---------------------------------------|--------------|
| U-6B-2 | American Electric Power Company, Inc. | July 3, 2003 |

Item 9

The date, amount and payee of dividends out of capital or unearned surplus paid by all Nonutility Subsidiaries during the quarter.

| Dividend Paid by | Date Paid | Amount | Paid To |
|--|--------------------|--------------|---|
| AEP Energy Services Ventures II, Inc. | September 25, 2003 | \$13,965,700 | AEP Energy Services Gas Holding Company, L.L.C. |
| Dolet Hills Lignite Company, LLC | July 31, 2003 | 666,490 | Southwestern Electric Power Company |
| Dolet Hills Lignite Company, LLC | September 24, 2003 | 666,490 | Southwestern Electric Power Company |
| AEP Delaware Investment Company II | July 15, 2003 | 5,726,000 | AEP Resources, Inc. |
| NGLE Pushan Power LDC | August 26, 2003 | 10,000 | AEP Resources Project Management Co., Ltd |
| NGLE Pushan Power LDC | August 26, 2003 | 990,000 | AEP Resources International Ltd |
| AEP Resources Project Management Co, Ltd | August 26, 2003 | 10,000 | AEP Resources International Ltd |
| AEP Resources International Ltd | August 26, 2003 | 1,000,000 | AEP Delaware Investment Company II |
| AEP Delaware Investment Company II | August 26, 2003 | 1,000,000 | AEP Resources, Inc. |

Said transactions have been carried out in accordance with the terms and conditions of, and for the purpose represented in, the Form U-1 Application-Declaration, as amended, of AEP, et al, in File No. 70-10088 and in accordance with the terms and conditions of the Commission's order dated December 18, 2002, permitting said Application-Declaration to become effective.

Item 10

Signature Page

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DATED: November 25, 2003

BY: AMERICAN ELECTRIC POWER COMPANY, INC. for itself and its subsidiaries

BY: /s/ Wendy G. Hargus

Wendy G. Hargus
Assistant Treasurer