

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

AMERICAN ELECTRIC POWER CO INC
Form 35-CERT
May 30, 2003

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

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

REPORT PERIOD
January 1, 2003 to March 31, 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 is the initial Certificate of Notification in this file and reports transactions for the quarter ended March 31, 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 MARCH 31, 2003

Contents

| Item | Description |
|------|---|
| 1 | The amount and terms of any long-term debt issued by AEP Texas Central Company (formerly Central Power and Light Company), AEP Texas North Company (formerly known as West Texas Company), Southwestern Electric Power Company, or Wheeling Power Company issued under the authority granted in this order. |

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- 2 For all guarantees issued during the quarter, a listing of the names of the guarantors, 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 a Utility Subsidiaries during the quarter.
- 4 The notional amount and principal terms of any hedge instruments or anticipatory hedges 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 March 31, 2003.
- 7 For all participants in the Utility Money Pool and all participants in the Nonutility 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 with the Commission, including the name of the entity and the date of the filing.
- 9 The date, amount and payee of dividends out of capital or unearned surplus paid by all Subsidiaries during the quarter.

Item 1

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The amount and terms of any long-term debt issued 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:
- Total principal amount - \$800 million in Senior Unsecured Notes, issued in 4 tranches on February 12, 2003:
 - 1. \$275 million at 5.50%, due 2013, optional "make whole" redemption
 - 2. \$275 million at 6.65%, due 2033, optional "make whole" redemption
 - 3. \$150 million at 3.00%, due 2005, optional "make whole" redemption
 - 4. \$100 million at a variable rate, due 2005, no call life

AEP Texas North Company

- Borrowing Limit - \$500 million
- Long-term Debt Issued - \$225 million at 5.50% in Senior Unsecured Notes, due 2013, optional "make whole" redemption, issued February 12, 2003

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

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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.

| Guarantor | Beneficiary | Amount of Guarantee | Type of Guarantee |
|-----------|-----------------------------|---------------------|-------------------|
| AEP | Citicapital Bankers Leasing | \$ 41,253 | Payment |

Item 3

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 March 31, 2003
(in thousands)

Borrower: American Electric Power Company, Inc.

| Source | Outside Borrowings During Period | Repayments During Period | Amount at End |
|--------------------------------------|-------------------------------------|-----------------------------|------------------|
| Commercial Paper | \$ 11,323,673 | \$ 12,515,774 | \$ |
| Bank Credit Facility | 500,000 | 500,000 | |
| Total External Short Term Borrowings | \$ 11,823,673 | \$ 13,015,774 | \$ |

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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

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

None

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Capitalization chart for AEP and each of the Utility Subsidiaries as of March 31, 2003.

CAPITALIZATION STRUCTURE
(as of 3/31/03)

| Company (\$ in thousands) | Common Equity | | Preferred Stock | | Long-Term Debt** | | Short-Term D | |
|---------------------------------------|---------------|-------|-----------------|------|------------------|-------|--------------|---|
| | Amount | % | Amount | % | Amount | % | Amount | |
| AEP * | 8,437,000 | 37.7% | 1,279,000 | 5.7% | 12,453,000 | 55.6% | 239,000 | 1 |
| AEP Generating Company | 43,222 | 44.3% | 0 | 0.0% | 44,804 | 45.9% | 9,650 | 9 |
| Appalachian Power Company | 1,277,684 | 39.9% | 28,650 | 0.9% | 1,894,217 | 59.2% | 0 | 0 |
| AEP Texas Central Company | 1,134,414 | 32.7% | 5,942 | 0.2% | 2,326,595 | 67.1% | 0 | 0 |
| Columbus Southern Power Company | 867,652 | 47.6% | 0 | 0.0% | 915,764 | 50.2% | 40,000 | 2 |
| Indiana Michigan Power Company | 1,027,208 | 37.8% | 73,046 | 2.7% | 1,618,013 | 59.5% | 0 | 0 |
| Kentucky Power Company | 299,558 | 36.9% | 0 | 0.0% | 466,665 | 57.5% | 46,071 | 5 |
| Kingsport Power Company | 24,467 | 55.0% | 0 | 0.0% | 20,000 | 45.0% | 0 | 0 |

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| | | | | | | | | |
|-------------------------------------|-----------|-------|--------|------|-----------|-------|---------|----|
| Ohio Power Company | 1,379,733 | 46.5% | 25,498 | 0.9% | 1,325,341 | 44.6% | 239,328 | 8 |
| Public Service Company of Oklahoma | 390,582 | 34.4% | 5,267 | 0.5% | 620,514 | 54.6% | 119,820 | 10 |
| Southwestern Electric Power Company | 661,154 | 43.6% | 4,700 | 0.3% | 748,091 | 49.3% | 103,123 | 6 |
| AEP Texas North Company | 185,156 | 34.0% | 2,367 | 0.4% | 357,509 | 65.6% | 0 | 0 |
| Wheeling Power Company | 29,125 | 59.3% | 0 | 0.0% | 20,000 | 40.7% | 0 | 0 |

* Preferred stock include \$759 million minority interest and \$376 million equity unit senior notes ** Long-term Debt includes Trust Preferred Stock and Securitization Bond

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With respect to each participant in the Utility Money Pool and each participant in the Nonutility 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 March 31, 2003
(in thousands)

| | Maximum Borrowings from Nonutility Money Pool | Maximum Loans to Nonutility Money |
|-------------------------------------|--|--------------------------------------|
| | ----- | ----- |
| AEP Acquisition, LLC | \$ - | \$ 1 |
| AEP C&I Company, LLC | (14,718) | - |
| AEP Coal Company | (85,992) | - |
| AEP Communications, Inc. | - | 2,905 |
| AEP Communications, LLC | (40,267) | - |
| AEP Credit, Inc. | (83,323) | - |
| AEP Delaware Investment Company | (1) | - |
| AEP Desert Sky LP, LLC | (19,788) | - |
| AEP Elmwood, LLC | - | 11,073 |
| AEP Emissions Marketing, LLC | - | - |
| AEP EmTech, LLC | (6,245) | - |
| AEP Energy Services, Inc. | (217,942) | - |
| AEP Energy Services. Ltd | (61,202) | - |
| AEP Energy Svcs Gas Holding Company | (29,126) | 26,556 |
| AEP Fiber Venture, LLC | (29,040) | - |
| AEP Gas Power GP, LLC | (18,662) | - |

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| | | |
|---|-----------|--------|
| AEP Gas Power System GP, LLC | (3,278) | - |
| AEP Holdings I CV | - | 2,196 |
| AEP Investments, Inc. | (4,268) | - |
| AEP MEMCo, LLC | - | 43,867 |
| AEP Ohio C&I Retail Company, LLC | (19) | - |
| AEP Ohio Retail Energy, LLC | (3,195) | 1,619 |
| AEP Power Marketing, Inc. | - | - |
| AEP ProServ, Inc. | (15,890) | 17,274 |
| AEP Pushan Power, LDC | (1,587) | - |
| AEP Resource Services, LLC | (9) | - |
| AEP Resources International, Ltd | (139) | - |
| AEP Resources Project Management Company, Ltd | (5) | - |
| AEP Resources, Inc. | (849,810) | - |
| AEP Retail Energy, LLC | (424) | 762 |
| AEP T&D Services, LLC | (303) | - |
| AEP Texas C&I Retail, GP, LLC | (156) | - |
| AEP Texas C&I Retail, LP | - | 13,344 |
| AEP Texas POLR, LLC | - | 74 |
| C3 Networks GP, LLC | - | 671 |

Item 7 (Continued)

Nonutility Money Pool Internal Maximum Short-Term Borrowings and Loans
for the Quarter Ended March 31, 2003
(in thousands)

| | Maximum Borrowings from Nonutility Money Pool | Maximum Loans to Nonutility Money Pool |
|---------------------------------------|--|---|
| | ----- | ----- |
| C3 Communications, Inc. | \$ (34,075) | \$ - |
| CSW Development I, Inc. | - | 1,651 |
| CSW Eastex LP I Inc | - | 1,198 |
| CSW Energy, Inc. | (272,149) | - |
| CSW Energy Services, Inc.(ESI) | (18,349) | - |
| CSW International, Inc. | (1,845) | - |
| CSWE/Fort Luption, Inc. | - | 3,458 |
| Desert Sky Wind Farm, LP | - | 999 |
| Dolet HillsLignite Company, LLC | - | 23,375 |
| EnerShop, Inc. | (6,087) | - |
| Houston Pipeline Company, LP | - | 192,686 |
| HPL Holdings, Inc. | - | - |
| Industry & Energy Associates, LLC | - | 21,810 |
| Jefferson Island Storage & Hub, LLC | - | 14,719 |
| LIG Chemical Company | (96,429) | 651 |
| LIG Liquids, LLC | - | 35,197 |
| LIG Pipeline Company | (41) | - |
| LIG, Inc. | (33) | - |
| Lodisco, LLC | (38,580) | 98,049 |
| Louisiana Intrastate Gas Company, LLC | (368) | 100,407 |
| MidTexas Pipeline Company | (845) | 172 |
| Mutual Energy Service Company, LLC | (1,217) | 21,659 |

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| | | |
|-----------------------------|---------|---------|
| Mutual Energy SWEPCo, LP | (1,700) | 315 |
| Mutual Energy, LLC | (122) | 40,910 |
| Newgulf Power Venture | (324) | 5,729 |
| POLR Power, LP | (7,178) | - |
| Rep General Partner, LLC | - | 9,823 |
| Rep Holdco, Inc. | - | 105,982 |
| Tuscaloosa Pipeline Company | - | 879 |

Average interest rate for the Nonutility Money Pool for the quarter ended March 31, 2003 is 2.58916%

Item 7 (Continued)

Utility Money Pool Internal Maximum Short-Term Borrowings and Loans for the Quarter Ended March 31, 2003 (in thousands)

| | Maximum Borrowings from Utility Money Pool | Maximum Loans to Utility Money P |
|-------------------------------------|---|-------------------------------------|
| AEP Generating Company | \$ (40,965) | \$ 7,086 |
| AEP Service Corporation | (279,466) | 27,873 |
| AEP Texas Central Company | (360,419) | 47,361 |
| AEP Texas North Company | (131,838) | 15,584 |
| Appalachian Power Company | (113,094) | 88,520 |
| Blackhawk Coal Company | - | 13,544 |
| Cedar Coal Company | - | 10,879 |
| Central Appalachian Coal Company | - | 1,908 |
| Central Coal Company | - | 671 |
| Colomet Inc. | (3,354) | - |
| Columbus Southern Power Company | (8,464) | 278,509 |
| Conesville Coal Prep Company | - | 2,573 |
| Franklin Real Estate Company | (46) | 226 |
| Indiana & Michigan Power Company | - | 229,182 |
| Indiana Franklin Realty | - | 25 |
| Kentucky Power Company | (57,606) | - |
| Kingsport Power Company | (2,722) | 8,050 |
| Ohio Power Company | (239,014) | 235,059 |
| Public Service Company of Oklahoma | (119,819) | - |
| Simco Inc. | - | 410 |
| Southern Appalachian Coal Company | - | 6,534 |
| Southwestern Electric Power Company | (145,355) | - |
| Wheeling Power Company | (4,694) | 2,559 |

Average interest rate for the Utility Money Pool for the quarter ended March 31, 2003 is 2.58916%

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Listing of Form U-6B-2 statements filed 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 Co., Inc. | January 10, 2003 |
| U-6B-2 | Appalachian Power Company | March 10, 2003 |
| U-6B-2 | Columbus Southern Power Company | March 10, 2003 |

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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 Delaware Investment Company II | January 13, 2003 | \$6,050,000.00 | AEP Resources, Inc. |
| AEP Energy Services Gas Holding Company | March 27, 2003 | 3,370,682.50 | AEP Energy Services II, L.L.C. |
| Dolet Hills Lignite Company, LLC | March 25, 2003 | 1,800,000.00 | Southwestern Electric |

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.

DATED: May 30, 2003

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

BY: /s/ Geoffrey S. Chatas

Geoffrey S. Chatas
Treasurer