

AMERICAN ELECTRIC POWER CO INC

Form 35-CERT

May 24, 2004

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AMERICAN ELECTRIC POWER COMPANY, INC. AND SUBSIDIARY COMPANIES QUARTERLY REPORT PER REQUIREMENTS OF HOLDING COMPANY ACT RELEASE NO. 26864 FOR THE QUARTER ENDED MARCH 31, 2004

1) Aggregate Investment, for which there is recourse to AEP Co., Inc., in Exempt Wholesale Generators (EWG) and Foreign Utility Companies (FUCO)

	(in millions)
EWG Investment	\$ 85
FUCO Investment	1,598
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Total Aggregate Investment in EWG's and FUCO's	\$1,683
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Components of statement of aggregate investment in EWG and FUCO s are filed under confidential treatment pursuant to Rule 104(b).

2) Aggregate Investment as a Percentage of the Following Items

	(in millions)	%
Total Capitalization	\$22,297*	7.5%
Net Utility Plant	20,873	8.1%
Total Assets	36,235	4.6%
Market Value of Common Equity	13,025	12.9%

*Includes Long-term Debt Due Within One Year and Short-term Debt.

3) Consolidated Capitalization Ratio

	(in millions)	%
Short-term Debt	\$ 326	
Long-term Debt	13,767*	
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Total Debt	14,093	63.2%
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Preferred Stock Subject to Mandatory Redemption	72	0.3%
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Preferred Stock Not Subject to Mandatory Redemption	61	0.3%
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Common Stock	2,630	
Paid-in Capital	4,190	
Accumulated Other Comprehensive Income	(379)	
Retained Earnings	1,630	
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Total Common Equity	8,071	36.2%
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Total Capitalization	\$22,297	100.0%
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* Includes Long-term Debt Due Within One Year.

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4) Market-to-book Ratio of AEP Common Stock

	Book Value per Share	
Closing Market Price per Share	\$32.92	\$20.40
Market-to-book Ratio of Common Stock	161.4%	

5) Analysis of Growth in Retained Earnings

Statement of analysis of growth in retained earnings is filed under confidential treatment pursuant Rule 104(b).

6) Statement of Revenues and Net Income for each EWG and FUCO

Statement of revenues and net income for the following EWG s and FUCO s are filed under confidential treatment pursuant to Rule 104(b):

Pacific Hydro Ltd.
AEP Energy Services Limited
AEP Energy Services UK Generation Limited
InterGen Denmark, Aps
South Coast Power Limited
Trent Wind Farm, Limited Partnership
Desert Sky Wind Farm LP