



**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES**

**PRESENTATION MATERIALS FOR  
PRESS RELEASE & EARNINGS CALL**

**as of:  
June 30, 2016**

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES**

**PRESENTATION MATERIALS FOR  
PRESS RELEASE & EARNINGS CALL**

**as of:  
June 30, 2016**

**Contents**

---

<b>Condensed Consolidated Statement of Cash Flow</b>	<b>page 3</b>
<b>Condensed Consolidated Balance Sheet</b>	<b>page 4</b>
Detail of Debt and Changes in Shareholders' Equity	<b>page 5</b>
<b>Consolidated Income Statements - Segments</b>	
Year-to-Date 2016 - GAAP Earnings	<b>page 6</b>
Year-to-Date 2016 - Operating Earnings	<b>page 7</b>
Year-to-Date 2016 - Difference from GAAP	<b>page 8</b>
Year-to-Date 2015 - GAAP Earnings	<b>page 9</b>
Year-to-Date 2015 - Operating Earnings	<b>page 10</b>
Year-to-Date 2015 - Difference from GAAP	<b>page 11</b>
Quarter-to-Date 2016 - GAAP Earnings	<b>page 12</b>
Quarter-to-Date 2016 - Operating Earnings	<b>page 13</b>
Quarter-to-Date 2016 - Difference from GAAP	<b>page 14</b>
Quarter-to-Date 2015 - GAAP Earnings	<b>page 15</b>
Quarter-to-Date 2015 - Operating Earnings	<b>page 16</b>
Quarter-to-Date 2015 - Difference from GAAP	<b>page 17</b>
<b>Consolidated Income Statements - Segment Detail</b>	
Year-to-Date 2016 - Vertically Integrated Utilities	<b>page 18</b>
Year-to-Date 2016 - Transmission & Distribution Utilities	<b>page 19</b>
Year-to-Date 2015 - Vertically Integrated Utilities	<b>page 20</b>
Year-to-Date 2015 - Transmission & Distribution Utilities	<b>page 21</b>
Quarter-to-Date 2016 - Vertically Integrated Utilities	<b>page 22</b>
Quarter-to-Date 2016 - Transmission & Distribution Utilities	<b>page 23</b>
Quarter-to-Date 2015 - Vertically Integrated Utilities	<b>page 24</b>
Quarter-to-Date 2015 - Transmission & Distribution Utilities	<b>page 25</b>

**AMERICAN ELECTRIC POWER**  
**Condensed Consolidated Statement of Cash Flows**  
**Preliminary, unaudited results**  
**June 30, 2016**

	QTD	Year-to-Date	
	2016	2016	2015
(\$ millions)			
<b>Operating Activities</b>			
<b>Net Income -- Reported</b>	<b>\$ 503.9</b>	<b>\$ 1,007.0</b>	<b>\$ 1,062.0</b>
Discontinued Operations	(2.5)	(2.5)	10.4
<b>Continuing Earnings</b>	<b>506.4</b>	<b>1,009.5</b>	<b>1,051.6</b>
Depreciation, Amortization & Deferred Taxes	931.1	1,761.4	1,604.5
Pension Contributions	(84.8)	(84.8)	(92.5)
Changes in Mark-to-Market	27.8	48.7	(41.1)
Deferred Fuel Over/Under Recovery, net	(16.4)	(5.8)	20.4
Changes in Components of Working Capital	(1) (315.9)	(817.0)	(208.6)
Other Assets & Liabilities	(2) (122.3)	(186.2)	(135.4)
<b>Cash Flow from Operations</b>	<b>925.9</b>	<b>1,725.8</b>	<b>2,198.9</b>
<b>Investing Activities</b>			
Capital Expenditures	(1,082.3)	(2,285.8)	(2,181.5)
Proceeds on Sale of Assets	6.5	11.5	5.7
Change in Other Temporary Investments, Net	(48.0)	60.5	5.0
Acquisition of Assets	(0.8)	(2.8)	(2.3)
Acquisition of Nuclear Fuel	(33.7)	(79.2)	(52.2)
Other Investing (net)	(3.1)	(3.9)	30.8
<b>Cash (Used) by Investing Activities</b>	<b>(1,161.4)</b>	<b>(2,299.7)</b>	<b>(2,194.5)</b>
<b>Financing Activities</b>			
Common Shares Issued/(Retired), net	18.9	30.9	55.8
Long-term Debt Issuances/(Retirements)	(243.4)	(40.7)	877.6
Short-term Debt Increase/(Decrease), net	839.3	1,260.3	(241.0)
Other Financing	(44.4)	(50.6)	(142.4)
Dividends Paid	(276.0)	(553.1)	(522.1)
<b>Cash From/(Used for) Financing</b>	<b>294.4</b>	<b>646.8</b>	<b>27.9</b>
<b>Discontinued Operations</b>			
Net Cash from Discontinued Operations	(2.5)	(2.5)	0.4
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>\$ 56.4</b>	<b>\$ 70.4</b>	<b>\$ 32.7</b>
Beginning Cash & Cash Equivalent Balances	190.4	176.4	162.5
Ending Cash & Cash Equivalent Balances	246.8	246.8	195.2
(1) Changes in Components of Working Capital			
Fuel Inventories	(11.6)	(107.0)	148.0
Accounts Receivable/Payable, net	(143.4)	(188.6)	(47.2)
Accrued Taxes	(134.5)	(303.7)	(112.1)
Interest Accrued	(10.5)	0.1	(7.1)
Customer Deposits	(22.2)	(10.8)	11.4
Margin Deposits	8.7	34.7	8.6
Other	(2.4)	(241.7)	(210.2)
	(315.9)	(817.0)	(208.6)
(2) Other Assets / Liabilities			
Carrying Costs	(6.3)	(10.2)	(16.6)
AFUDC Equity	(28.8)	(60.5)	(63.8)
Deferral of Ohio Capacity Costs, net	32.3	67.4	(1.1)
Gain on Sale of Assets	(5.3)	(5.3)	(2.4)
Other Non-Current Assets & Liabilities	(114.2)	(177.6)	(51.5)
	(122.3)	(186.2)	(135.4)

**AMERICAN ELECTRIC POWER**  
**Condensed Consolidated Balance Sheet**  
**Preliminary, unaudited results**

(\$ millions)	6/30/2016	12/31/2015
<b>Assets</b>		
Cash and Cash Equivalents	\$ 246.8	\$ 176.4
Other Cash Deposits	306.9	386.8
Accounts Receivable	1,815.2	1,640.5
Risk Management Assets	111.1	134.4
Other Current Assets	1,958.9	1,734.3
<b>Total Current Assets</b>	<b>4,438.9</b>	<b>4,072.4</b>
Property, Plant & Equipment	67,082.4	65,481.4
Accumulated Depreciation and Amortization	(19,646.2)	(19,348.2)
<b>Net Property, Plant &amp; Equipment</b>	<b>47,436.2</b>	<b>46,133.2</b>
Long-term Risk Management Assets	298.5	321.8
Regulatory Assets	5,259.1	5,140.3
Prepaid Pension Obligation	211.2	193.4
Other Non-Current Assets	5,673.2	5,822.0
<b>Total Assets</b>	<b>\$ 63,317.1</b>	<b>\$ 61,683.1</b>
<b>Capitalization &amp; Liabilities</b>		
Accounts Payable	\$ 1,242.3	\$ 1,418.0
Short-term Debt - General	1,409	125
Securitized Debt for Receivables - AEP Credit	651.0	675.0
Long-term Debt Due Within One Year	2,006.3	1,831.8
Risk Management Liabilities	85.7	87.1
Other Current Liabilities	2,475.3	2,971.6
<b>Total Current Liabilities</b>	<b>7,869.9</b>	<b>7,108.5</b>
Long-term Debt	17,537.4	17,740.9
Long-term Risk Management Liabilities	166.8	179.1
Deferred Income Taxes	12,402.5	11,733.2
Regulatory Liabilities and Deferred Investment Tax Credits	3,816.0	3,736.1
Other Non-Current Liabilities	3,119.6	3,280.4
<b>Total Liabilities</b>	<b>44,912.2</b>	<b>43,778.2</b>
Equity - Noncontrolling Interests	18.7	13.2
AEP Common Shareholders' Equity	18,386.2	17,891.7
<b>Total Capitalization &amp; Liabilities</b>	<b>\$ 63,317.1</b>	<b>\$ 61,683.1</b>

**AMERICAN ELECTRIC POWER**  
**Detail of Debt and Changes in Shareholders' Equity**  
**Preliminary, unaudited results**

(\$ millions)	6/30/2016	12/31/2015
<b>Long-term Debt</b>		
Installment Purchase Contracts	\$ 1,734.7	\$ 1,794.7
Notes Payable	297.1	264.7
Senior Unsecured Notes	13,772.5	13,722.0
Securitization Bonds	1,849.6	2,038.4
Long-term DOE Obligation	265.9	265.6
Other Long-term Debt	1,653.5	1,517.1
Unamortized Discount	(29.6)	(29.8)
<b>Total</b>	<b>19,543.7</b>	<b>19,572.7</b>
<b>Short-term Debt</b>		
General	1,409.3	125.0
Securitized Debt for Receivables - AEP Credit	651.0	675.0
	<b>2,060.3</b>	<b>800.0</b>
<b>Total Balance Sheet Debt</b>	<b>\$ 21,604.0</b>	<b>\$ 20,372.7</b>
<b>Equity - Noncontrolling Interests</b>		
Equity - Noncontrolling Interests	18.7	13.2
<b>Common Shareholders' Equity</b>		
<b>Opening Balance</b>	<b>\$ 17,891.7</b>	<b>\$ 16,820.0</b>
Earnings Attributable to AEP Common Shareholders	1,003.3	2,047.1
Common Stock Dividends Paid	(550.8)	(1,055.4)
Changes in Other Comprehensive Income	9.2	(24.0)
Other Changes	32.8	104.0
<b>Ending Balance</b>	<b>\$ 18,386.2</b>	<b>\$ 17,891.7</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2016**  
Preliminary, unaudited results

(in millions)

**GAAP Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ 4,371.5	\$ 2,192.9	\$ 250.3	\$ 1,431.8	\$ 54.3	\$ (363.0)	\$ 7,937.8
Fuel & Other Consumables Used for Electric Generation	892.5	10.4	-	411.3	-	41.8	1,356.0
Purchased Gas & Energy for Resale, and Other	549.0	505.1	-	511.9	-	(205.4)	1,360.6
<b>TOTAL</b>	<b>2,930.0</b>	<b>1,677.4</b>	<b>250.3</b>	<b>508.6</b>	<b>54.3</b>	<b>(199.4)</b>	<b>5,221.2</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	1,253.9	650.3	20.5	194.4	44.2	(215.6)	1,947.7
Depreciation and Amortization	537.8	323.6	31.3	99.3	0.1	18.8	1,010.9
Taxes Other Than Income Taxes	196.0	241.0	43.0	20.3	-	3.2	503.5
<b>TOTAL</b>	<b>1,987.7</b>	<b>1,214.9</b>	<b>94.8</b>	<b>314.0</b>	<b>44.3</b>	<b>(193.6)</b>	<b>3,462.1</b>
<b>OPERATING INCOME</b>	<b>942.3</b>	<b>462.5</b>	<b>155.5</b>	<b>194.6</b>	<b>10.0</b>	<b>(5.8)</b>	<b>1,759.1</b>
Interest Income	8.9	6.4	-	0.5	7.0	(8.1)	14.7
AFUDC	25.4	8.4	26.3	0.4	-	-	60.5
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(263.2)	(132.6)	(23.4)	(17.6)	(19.0)	13.9	(441.9)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>713.4</b>	<b>344.7</b>	<b>158.4</b>	<b>177.9</b>	<b>(2.0)</b>	<b>-</b>	<b>1,392.4</b>
Income Taxes	226.4	112.1	68.0	57.5	(63.5)	-	400.5
Equity Earnings	2.2	-	49.6	-	(34.2)	-	17.6
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>489.2</b>	<b>232.6</b>	<b>140.0</b>	<b>120.4</b>	<b>27.3</b>	<b>-</b>	<b>1,009.5</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.5)</b>	<b>-</b>	<b>(2.5)</b>
<b>NET INCOME</b>	<b>489.2</b>	<b>232.6</b>	<b>140.0</b>	<b>120.4</b>	<b>24.8</b>	<b>-</b>	<b>1,007.0</b>
Net Income - Noncontrolling Interests	2.2	-	1.5	-	-	-	3.7
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 487.0</b>	<b>\$ 232.6</b>	<b>\$ 138.5</b>	<b>\$ 120.4</b>	<b>\$ 24.8</b>	<b>\$ -</b>	<b>\$ 1,003.3</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2016**  
Preliminary, unaudited results

(in millions, except EPS)

**Operating Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ 4,371.5	\$ 2,192.9	\$ 250.3	\$ 1,426.1	\$ 54.3	\$ (363.0)	\$ 7,932.1
Fuel & Other Consumables Used for Electric Generation	892.5	10.4	-	411.3	-	41.8	1,356.0
Purchased Gas & Energy for Resale, and Other	549.0	505.1	-	511.9	-	(205.4)	1,360.6
<b>TOTAL</b>	<b>2,930.0</b>	<b>1,677.4</b>	<b>250.3</b>	<b>502.9</b>	<b>54.3</b>	<b>(199.4)</b>	<b>5,215.5</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	1,253.9	650.3	20.5	194.4	44.2	(215.6)	1,947.7
Depreciation and Amortization	537.8	323.6	31.3	99.3	0.1	18.8	1,010.9
Taxes Other Than Income Taxes	196.0	241.0	43.0	20.3	-	3.2	503.5
<b>TOTAL</b>	<b>1,987.7</b>	<b>1,214.9</b>	<b>94.8</b>	<b>314.0</b>	<b>44.3</b>	<b>(193.6)</b>	<b>3,462.1</b>
<b>OPERATING INCOME</b>	<b>942.3</b>	<b>462.5</b>	<b>155.5</b>	<b>188.9</b>	<b>10.0</b>	<b>(5.8)</b>	<b>1,753.4</b>
Interest Income	8.9	6.4	-	0.5	7.0	(8.1)	14.7
AFUDC	25.4	8.4	26.3	0.4	-	-	60.5
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(263.2)	(132.6)	(23.4)	(17.6)	(19.0)	13.9	(441.9)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>713.4</b>	<b>344.7</b>	<b>158.4</b>	<b>172.2</b>	<b>(2.0)</b>	<b>-</b>	<b>1,386.7</b>
Income Taxes	226.4	112.1	68.0	55.5	3.2	-	465.2
Equity Earnings	2.2	-	49.6	-	(2.7)	-	49.1
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>489.2</b>	<b>232.6</b>	<b>140.0</b>	<b>116.7</b>	<b>(7.9)</b>	<b>-</b>	<b>970.6</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOME</b>	<b>489.2</b>	<b>232.6</b>	<b>140.0</b>	<b>116.7</b>	<b>(7.9)</b>	<b>-</b>	<b>970.6</b>
Net Income - Noncontrolling Interests	2.2	-	1.5	-	-	-	3.7
<b>OPERATING EARNINGS</b>	<b>\$ 487.0</b>	<b>\$ 232.6</b>	<b>\$ 138.5</b>	<b>\$ 116.7</b>	<b>\$ (7.9)</b>	<b>\$ -</b>	<b>\$ 966.9</b>
<b>OPERATING EARNINGS PER SHARE</b>	<b>0.99</b>	<b>0.47</b>	<b>0.28</b>	<b>0.24</b>	<b>(0.01)</b>	<b>-</b>	<b>1.97</b>
Based on Average Shares of:	491 million						

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2016**  
Preliminary, unaudited results

(in millions)

**Differences between GAAP and Operating Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ -	\$ -	\$ -	\$ 5.7	\$ -	\$ -	\$ 5.7
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.7</b>	<b>-</b>	<b>-</b>	<b>5.7</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.7</b>	<b>-</b>	<b>-</b>	<b>5.7</b>
Interest Income	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.7</b>	<b>-</b>	<b>-</b>	<b>5.7</b>
Income Taxes	-	-	-	2.0	(66.7)	-	(64.7)
Equity Earnings	-	-	-	-	(31.5)	-	(31.5)
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>35.2</b>	<b>-</b>	<b>38.9</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.5)</b>	<b>-</b>	<b>(2.5)</b>
<b>NET INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>32.7</b>	<b>-</b>	<b>36.4</b>
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
<b>Earnings Variance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3.7</b>	<b>\$ 32.7</b>	<b>\$ -</b>	<b>\$ 36.4</b>
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	3.7	-	-	3.7
Disposition of Commercial Barge Operations	-	-	-	-	(22.9)	-	(22.9)
Federal Tax Audit Settlement	-	-	-	-	55.6	-	55.6
	-	-	-	3.7	32.7	-	36.4



**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2015**  
Preliminary, unaudited results

(in millions)

**GAAP Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ 4,687.6	\$ 2,330.8	\$ 157.4	\$ 1,970.7	\$ 50.1	\$ (789.5)	\$ 8,407.1
Fuel & Other Consumables Used for Electric Generation	1,219.2	16.0	-	602.3	-	(11.0)	1,826.5
Purchased Gas & Energy for Resale, and Other	544.6	742.1	-	604.6	-	(572.1)	1,319.2
<b>TOTAL</b>	<b>2,923.8</b>	<b>1,572.7</b>	<b>157.4</b>	<b>763.8</b>	<b>50.1</b>	<b>(206.4)</b>	<b>5,261.4</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	1,190.6	607.6	15.8	216.4	44.1	(198.2)	1,876.3
Depreciation and Amortization	538.4	338.1	18.6	100.9	0.7	(3.6)	993.1
Taxes Other Than Income Taxes	190.6	239.9	32.8	19.9	0.4	1.5	485.1
<b>TOTAL</b>	<b>1,919.6</b>	<b>1,185.6</b>	<b>67.2</b>	<b>337.2</b>	<b>45.2</b>	<b>(200.3)</b>	<b>3,354.5</b>
<b>OPERATING INCOME</b>	<b>1,004.2</b>	<b>387.1</b>	<b>90.2</b>	<b>426.6</b>	<b>4.9</b>	<b>(6.1)</b>	<b>1,906.9</b>
Interest Income	8.3	14.9	-	1.6	4.9	(8.6)	21.1
AFUDC	30.1	7.7	26.0	-	-	-	63.8
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(262.4)	(137.6)	(17.2)	(20.6)	(14.8)	14.7	(437.9)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>780.2</b>	<b>272.1</b>	<b>99.0</b>	<b>407.6</b>	<b>(5.0)</b>	<b>-</b>	<b>1,553.9</b>
Income Taxes	273.7	97.3	42.8	138.9	(1.2)	-	551.5
Equity Earnings	1.7	-	45.6	-	1.9	-	49.2
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>508.2</b>	<b>174.8</b>	<b>101.8</b>	<b>268.7</b>	<b>(1.9)</b>	<b>-</b>	<b>1,051.6</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.4</b>	<b>-</b>	<b>10.4</b>
<b>NET INCOME</b>	<b>508.2</b>	<b>174.8</b>	<b>101.8</b>	<b>268.7</b>	<b>8.5</b>	<b>-</b>	<b>1,062.0</b>
Net Income - Noncontrolling Interests	2.0	-	0.8	-	-	-	2.8
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 506.2</b>	<b>\$ 174.8</b>	<b>\$ 101.0</b>	<b>\$ 268.7</b>	<b>\$ 8.5</b>	<b>\$ -</b>	<b>\$ 1,059.2</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2015**  
Preliminary, unaudited results

(in millions)

**Operating Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ 4,687.6	\$ 2,330.8	\$ 157.4	\$ 1,962.4	\$ 317.1	\$ (813.4)	\$ 8,641.9
Fuel & Other Consumables Used for Electric Generation	1,219.2	16.0	-	602.3	-	(11.0)	1,826.5
Purchased Gas & Energy for Resale, and Other	544.6	742.1	-	604.6	-	(572.1)	1,319.2
<b>TOTAL</b>	<b>2,923.8</b>	<b>1,572.7</b>	<b>157.4</b>	<b>755.5</b>	<b>317.1</b>	<b>(230.3)</b>	<b>5,496.2</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	1,190.6	607.6	15.8	216.4	260.2	(222.3)	2,068.3
Depreciation and Amortization	538.4	338.1	18.6	100.9	18.8	(3.6)	1,011.2
Taxes Other Than Income Taxes	190.6	239.9	32.8	19.9	7.7	1.5	492.4
<b>TOTAL</b>	<b>1,919.6</b>	<b>1,185.6</b>	<b>67.2</b>	<b>337.2</b>	<b>286.7</b>	<b>(224.4)</b>	<b>3,571.9</b>
<b>OPERATING INCOME</b>	<b>1,004.2</b>	<b>387.1</b>	<b>90.2</b>	<b>418.3</b>	<b>30.4</b>	<b>(5.9)</b>	<b>1,924.3</b>
Interest Income	8.3	14.9	-	1.6	5.1	(8.8)	21.1
AFUDC	30.1	7.7	26.0	-	-	-	63.8
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(262.4)	(137.6)	(17.2)	(20.6)	(23.9)	14.7	(447.0)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>780.2</b>	<b>272.1</b>	<b>99.0</b>	<b>399.3</b>	<b>11.6</b>	<b>-</b>	<b>1,562.2</b>
Income Taxes	273.7	97.3	42.8	136.0	4.9	-	554.7
Equity Earnings	1.7	-	45.6	-	1.8	-	49.1
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>508.2</b>	<b>174.8</b>	<b>101.8</b>	<b>263.3</b>	<b>8.5</b>	<b>-</b>	<b>1,056.6</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOME</b>	<b>508.2</b>	<b>174.8</b>	<b>101.8</b>	<b>263.3</b>	<b>8.5</b>	<b>-</b>	<b>1,056.6</b>
Net Income - Noncontrolling Interests	2.0	-	0.8	-	-	-	2.8
<b>OPERATING EARNINGS</b>	<b>\$ 506.2</b>	<b>\$ 174.8</b>	<b>\$ 101.0</b>	<b>\$ 263.3</b>	<b>\$ 8.5</b>	<b>\$ -</b>	<b>\$ 1,053.8</b>
<b>OPERATING EARNINGS PER SHARE</b>	<b>1.03</b>	<b>0.36</b>	<b>0.21</b>	<b>0.54</b>	<b>0.01</b>	<b>-</b>	<b>2.15</b>
Based on Average Shares of:	490 million						

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2015**  
Preliminary, unaudited results

(in millions)

**Differences between GAAP and Operating Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ -	\$ -	\$ -	\$ 8.3	\$ (267.0)	\$ 23.9	\$ (234.8)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.3</b>	<b>(267.0)</b>	<b>23.9</b>	<b>(234.8)</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	-	-	-	-	(216.1)	24.1	(192.0)
Depreciation and Amortization	-	-	-	-	(18.1)	-	(18.1)
Taxes Other Than Income Taxes	-	-	-	-	(7.3)	-	(7.3)
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(241.5)</b>	<b>24.1</b>	<b>(217.4)</b>
<b>OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.3</b>	<b>(25.5)</b>	<b>(0.2)</b>	<b>(17.4)</b>
Interest Income	-	-	-	-	(0.2)	0.2	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	9.1	-	9.1
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.3</b>	<b>(16.6)</b>	<b>-</b>	<b>(8.3)</b>
Income Taxes	-	-	-	2.9	(6.1)	-	(3.2)
Equity Earnings	-	-	-	-	0.1	-	0.1
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.4</b>	<b>(10.4)</b>	<b>-</b>	<b>(5.0)</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.4</b>	<b>-</b>	<b>10.4</b>
<b>NET INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.4</b>	<b>-</b>	<b>-</b>	<b>5.4</b>
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
<b>Earnings Variance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5.4</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5.4</b>
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	5.4	-	-	5.4
x	-	-	-	-	-	-	-
	-	-	-	5.4	-	-	5.4

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**  
Quarter-to-Date  
June 30, 2016  
Preliminary, unaudited results

(in millions)

**GAAP Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ 2,125.9	\$ 1,096.1	\$ 161.7	\$ 683.8	\$ 29.9	\$ (204.5)	\$ 3,892.9
Fuel & Other Consumables Used for Electric Generation	450.0	6.9	-	204.8	-	18.7	680.4
Purchased Gas & Energy for Resale, and Other	249.5	235.9	-	238.9	-	(95.1)	629.2
<b>TOTAL</b>	<b>1,426.4</b>	<b>853.3</b>	<b>161.7</b>	<b>240.1</b>	<b>29.9</b>	<b>(128.1)</b>	<b>2,583.3</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	624.3	325.9	8.8	100.8	29.6	(135.5)	953.9
Depreciation and Amortization	271.0	167.3	15.8	50.6	0.1	9.0	513.8
Taxes Other Than Income Taxes	98.1	117.7	21.8	10.4	-	1.4	249.4
<b>TOTAL</b>	<b>993.4</b>	<b>610.9</b>	<b>46.4</b>	<b>161.8</b>	<b>29.7</b>	<b>(125.1)</b>	<b>1,717.1</b>
<b>OPERATING INCOME</b>	<b>433.0</b>	<b>242.4</b>	<b>115.3</b>	<b>78.3</b>	<b>0.2</b>	<b>(3.0)</b>	<b>866.2</b>
Interest Income	6.1	2.3	-	-	3.6	(3.3)	8.7
AFUDC	10.6	4.1	13.9	0.2	-	-	28.8
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(135.9)	(65.4)	(11.6)	(8.6)	(9.7)	6.3	(224.9)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>313.8</b>	<b>183.4</b>	<b>117.6</b>	<b>69.9</b>	<b>(5.9)</b>	<b>-</b>	<b>678.8</b>
Income Taxes	104.5	58.8	47.6	20.2	(66.1)	-	165.0
Equity Earnings	1.2	-	25.3	-	(33.9)	-	(7.4)
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>210.5</b>	<b>124.6</b>	<b>95.3</b>	<b>49.7</b>	<b>26.3</b>	<b>-</b>	<b>506.4</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.5)</b>	<b>-</b>	<b>(2.5)</b>
<b>NET INCOME</b>	<b>210.5</b>	<b>124.6</b>	<b>95.3</b>	<b>49.7</b>	<b>23.8</b>	<b>-</b>	<b>503.9</b>
Net Income - Noncontrolling Interests	1.1	-	0.7	-	-	-	1.8
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 209.4</b>	<b>\$ 124.6</b>	<b>\$ 94.6</b>	<b>\$ 49.7</b>	<b>\$ 23.8</b>	<b>\$ -</b>	<b>\$ 502.1</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**  
Quarter-to-Date  
June 30, 2016  
Preliminary, unaudited results

(in millions, except EPS)

**Operating Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ 2,125.9	\$ 1,096.1	\$ 161.7	\$ 678.1	\$ 29.9	\$ (204.5)	\$ 3,887.2
Fuel & Other Consumables Used for Electric Generation	450.0	6.9	-	204.8	-	18.7	680.4
Purchased Gas & Energy for Resale, and Other	249.5	235.9	-	238.9	-	(95.1)	629.2
<b>TOTAL</b>	<b>1,426.4</b>	<b>853.3</b>	<b>161.7</b>	<b>234.4</b>	<b>29.9</b>	<b>(128.1)</b>	<b>2,577.6</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	624.3	325.9	8.8	100.8	29.6	(135.5)	953.9
Depreciation and Amortization	271.0	167.3	15.8	50.6	0.1	9.0	513.8
Taxes Other Than Income Taxes	98.1	117.7	21.8	10.4	-	1.4	249.4
<b>TOTAL</b>	<b>993.4</b>	<b>610.9</b>	<b>46.4</b>	<b>161.8</b>	<b>29.7</b>	<b>(125.1)</b>	<b>1,717.1</b>
<b>OPERATING INCOME</b>	<b>433.0</b>	<b>242.4</b>	<b>115.3</b>	<b>72.6</b>	<b>0.2</b>	<b>(3.0)</b>	<b>860.5</b>
Interest Income	6.1	2.3	-	-	3.6	(3.3)	8.7
AFUDC	10.6	4.1	13.9	0.2	-	-	28.8
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(135.9)	(65.4)	(11.6)	(8.6)	(9.7)	6.3	(224.9)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>313.8</b>	<b>183.4</b>	<b>117.6</b>	<b>64.2</b>	<b>(5.9)</b>	<b>-</b>	<b>673.1</b>
Income Taxes	104.5	58.8	47.6	18.2	0.6	-	229.7
Equity Earnings	1.2	-	25.3	-	(2.4)	-	24.1
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>210.5</b>	<b>124.6</b>	<b>95.3</b>	<b>46.0</b>	<b>(8.9)</b>	<b>-</b>	<b>467.5</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOME</b>	<b>210.5</b>	<b>124.6</b>	<b>95.3</b>	<b>46.0</b>	<b>(8.9)</b>	<b>-</b>	<b>467.5</b>
Net Income - Noncontrolling Interests	1.1	-	0.7	-	-	-	1.8
<b>OPERATING EARNINGS</b>	<b>\$ 209.4</b>	<b>\$ 124.6</b>	<b>\$ 94.6</b>	<b>\$ 46.0</b>	<b>\$ (8.9)</b>	<b>\$ -</b>	<b>\$ 465.7</b>
<b>OPERATING EARNINGS PER SHARE</b>	<b>0.43</b>	<b>0.25</b>	<b>0.19</b>	<b>0.09</b>	<b>(0.01)</b>	<b>-</b>	<b>0.95</b>
Based on Average Shares of:	491 million						

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**  
Quarter-to-Date  
June 30, 2016  
Preliminary, unaudited results

(in millions)

**Differences between GAAP and Operating Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ -	\$ -	\$ -	\$ 5.7	\$ -	\$ -	\$ 5.7
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.7</b>	<b>-</b>	<b>-</b>	<b>5.7</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.7</b>	<b>-</b>	<b>-</b>	<b>5.7</b>
Interest Income	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.7</b>	<b>-</b>	<b>-</b>	<b>5.7</b>
Income Taxes	-	-	-	2.0	(66.7)	-	(64.7)
Equity Earnings	-	-	-	-	(31.5)	-	(31.5)
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>35.2</b>	<b>-</b>	<b>38.9</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.5)</b>	<b>-</b>	<b>(2.5)</b>
<b>NET INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>32.7</b>	<b>-</b>	<b>36.4</b>
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
<b>Earnings Variance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3.7</b>	<b>\$ 32.7</b>	<b>\$ -</b>	<b>\$ 36.4</b>
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	3.7	-	-	3.7
Disposition of Commercial Barge Operations	-	-	-	-	(22.9)	-	(22.9)
Federal Tax Audit Settlement	-	-	-	-	55.6	-	55.6
	-	-	-	3.7	32.7	-	36.4

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS  
Quarter-to-Date  
June 30, 2015  
Preliminary, unaudited results**

(in millions)

**GAAP Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ 2,182.5	\$ 1,060.7	\$ 99.5	\$ 800.2	\$ 24.0	\$ (340.2)	\$ 3,826.7
Fuel & Other Consumables Used for Electric Generation	524.5	7.9	-	231.6	-	(8.7)	755.3
Purchased Gas & Energy for Resale, and Other	256.1	298.0	-	259.3	-	(212.6)	600.8
<b>TOTAL</b>	<b>1,401.9</b>	<b>754.8</b>	<b>99.5</b>	<b>309.3</b>	<b>24.0</b>	<b>(118.9)</b>	<b>2,470.6</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	615.2	288.3	8.0	116.4	18.1	(116.6)	929.4
Depreciation and Amortization	266.2	170.4	9.5	50.8	0.7	0.1	497.7
Taxes Other Than Income Taxes	93.7	117.7	16.6	10.8	-	0.6	239.4
<b>TOTAL</b>	<b>975.1</b>	<b>576.4</b>	<b>34.1</b>	<b>178.0</b>	<b>18.8</b>	<b>(115.9)</b>	<b>1,666.5</b>
<b>OPERATING INCOME</b>	<b>426.8</b>	<b>178.4</b>	<b>65.4</b>	<b>131.3</b>	<b>5.2</b>	<b>(3.0)</b>	<b>804.1</b>
Interest Income	5.9	6.5	(0.1)	0.6	2.4	(4.0)	11.3
AFUDC	16.0	4.0	14.1	-	-	-	34.1
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(131.8)	(68.0)	(8.6)	(10.1)	(7.7)	7.0	(219.2)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>316.9</b>	<b>120.9</b>	<b>70.8</b>	<b>121.8</b>	<b>(0.1)</b>	<b>-</b>	<b>630.3</b>
Income Taxes	110.1	43.3	29.1	40.5	1.3	-	224.3
Equity Earnings	1.1	-	23.8	-	0.5	-	25.4
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>207.9</b>	<b>77.6</b>	<b>65.5</b>	<b>81.3</b>	<b>(0.9)</b>	<b>-</b>	<b>431.4</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.1)</b>	<b>-</b>	<b>(0.1)</b>
<b>NET INCOME</b>	<b>207.9</b>	<b>77.6</b>	<b>65.5</b>	<b>81.3</b>	<b>(1.0)</b>	<b>-</b>	<b>431.3</b>
Net Income - Noncontrolling Interests	1.0	-	0.3	-	-	-	1.3
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 206.9</b>	<b>\$ 77.6</b>	<b>\$ 65.2</b>	<b>\$ 81.3</b>	<b>\$ (1.0)</b>	<b>\$ -</b>	<b>\$ 430.0</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**  
Quarter-to-Date  
June 30, 2015  
Preliminary, unaudited results

(in millions)

**Operating Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ 2,182.5	\$ 1,060.7	\$ 99.5	\$ 798.7	\$ 152.1	\$ (352.9)	\$ 3,940.6
Fuel & Other Consumables Used for Electric Generation	524.5	7.9	-	231.6	-	(8.7)	755.3
Purchased Gas & Energy for Resale, and Other	256.1	298.0	-	259.3	-	(212.6)	600.8
<b>TOTAL</b>	<b>1,401.9</b>	<b>754.8</b>	<b>99.5</b>	<b>307.8</b>	<b>152.1</b>	<b>(131.6)</b>	<b>2,584.5</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	615.2	288.3	8.0	116.4	129.6	(129.4)	1,028.1
Depreciation and Amortization	266.2	170.4	9.5	50.8	9.6	0.1	506.6
Taxes Other Than Income Taxes	93.7	117.7	16.6	10.8	3.3	0.6	242.7
<b>TOTAL</b>	<b>975.1</b>	<b>576.4</b>	<b>34.1</b>	<b>178.0</b>	<b>142.5</b>	<b>(128.7)</b>	<b>1,777.4</b>
<b>OPERATING INCOME</b>	<b>426.8</b>	<b>178.4</b>	<b>65.4</b>	<b>129.8</b>	<b>9.6</b>	<b>(2.9)</b>	<b>807.1</b>
Interest Income	5.9	6.5	(0.1)	0.6	2.5	(4.1)	11.3
AFUDC	16.0	4.0	14.1	-	-	-	34.1
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(131.8)	(68.0)	(8.6)	(10.1)	(12.4)	7.0	(223.9)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>316.9</b>	<b>120.9</b>	<b>70.8</b>	<b>120.3</b>	<b>(0.3)</b>	<b>-</b>	<b>628.6</b>
Income Taxes	110.1	43.3	29.1	40.0	1.1	-	223.6
Equity Earnings	1.1	-	23.8	-	0.4	-	25.3
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>207.9</b>	<b>77.6</b>	<b>65.5</b>	<b>80.3</b>	<b>(1.0)</b>	<b>-</b>	<b>430.3</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOME</b>	<b>207.9</b>	<b>77.6</b>	<b>65.5</b>	<b>80.3</b>	<b>(1.0)</b>	<b>-</b>	<b>430.3</b>
Net Income - Noncontrolling Interests	1.0	-	0.3	-	-	-	1.3
<b>OPERATING EARNINGS</b>	<b>\$ 206.9</b>	<b>\$ 77.6</b>	<b>\$ 65.2</b>	<b>\$ 80.3</b>	<b>\$ (1.0)</b>	<b>\$ -</b>	<b>\$ 429.0</b>
<b>OPERATING EARNINGS PER SHARE</b>	<b>0.43</b>	<b>0.16</b>	<b>0.13</b>	<b>0.16</b>	<b>-</b>	<b>-</b>	<b>0.88</b>
Based on Average Shares of:	490 million						



**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**  
Quarter-to-Date  
June 30, 2015  
Preliminary, unaudited results

(in millions)

**Differences between GAAP and Operating Earnings**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
<b>Gross Margin</b>							
Total Revenues	\$ -	\$ -	\$ -	\$ 1.5	\$ (128.1)	\$ 12.7	\$ (113.9)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.5</b>	<b>(128.1)</b>	<b>12.7</b>	<b>(113.9)</b>
<b>EXPENSES</b>							
Maintenance and Other Operation	-	-	-	-	(111.5)	12.8	(98.7)
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	(8.9)	-	(8.9)
Taxes Other Than Income Taxes	-	-	-	-	(3.3)	-	(3.3)
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(123.7)</b>	<b>12.8</b>	<b>(110.9)</b>
<b>OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.5</b>	<b>(4.4)</b>	<b>(0.1)</b>	<b>(3.0)</b>
Interest Income	-	-	-	-	(0.1)	0.1	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	4.7	-	4.7
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.5</b>	<b>0.2</b>	<b>-</b>	<b>1.7</b>
Income Taxes	-	-	-	0.5	0.2	-	0.7
Equity Earnings	-	-	-	-	0.1	-	0.1
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.0</b>	<b>0.1</b>	<b>-</b>	<b>1.1</b>
<b>DISCONTINUED OPERATIONS (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.1)</b>	<b>-</b>	<b>(0.1)</b>
<b>NET INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.0</b>	<b>-</b>	<b>-</b>	<b>1.0</b>
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
<b>Earnings Variance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1.0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1.0</b>
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	1.0	-	-	1.0
x	-	-	-	-	-	-	-
	-	-	-	1.0	-	-	1.0

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2016**  
Preliminary, unaudited results

(in millions)

**GAAP & Operating Earnings**

	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
<b>Gross Margin</b>	<b>1,017.8</b>	<b>84.0</b>	<b>89.5</b>	<b>717.5</b>	<b>192.8</b>	<b>11.6</b>	<b>363.0</b>	<b>499.9</b>	<b>(46.1)</b>	<b>2,930.0</b>
<b>EXPENSES</b>										
Maintenance and Other Operation	361.2	28.3	58.1	364.0	77.4	5.5	176.8	222.4	(39.8)	1,253.9
Depreciation and Amortization	191.9	19.2	18.4	94.2	41.3	3.2	72.7	96.9	-	537.8
Taxes Other Than Income Taxes	61.9	6.7	2.1	48.8	11.0	3.4	18.7	43.4	-	196.0
<b>TOTAL</b>	<b>615.0</b>	<b>54.2</b>	<b>78.6</b>	<b>507.0</b>	<b>129.7</b>	<b>12.1</b>	<b>268.2</b>	<b>362.7</b>	<b>(39.8)</b>	<b>1,987.7</b>
<b>OPERATING INCOME</b>	<b>402.8</b>	<b>29.8</b>	<b>10.9</b>	<b>210.5</b>	<b>63.1</b>	<b>(0.5)</b>	<b>94.8</b>	<b>137.2</b>	<b>(6.3)</b>	<b>942.3</b>
Interest Income	0.7	0.1	-	7.4	0.4	-	0.3	-	-	8.9
AFUDC	4.6	0.1	-	6.8	0.7	-	3.8	9.4	-	25.4
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(94.4)	(5.8)	(1.4)	(49.5)	(22.3)	(0.7)	(29.7)	(59.3)	(0.1)	(263.2)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>313.7</b>	<b>24.2</b>	<b>9.5</b>	<b>175.2</b>	<b>41.9</b>	<b>(1.2)</b>	<b>69.2</b>	<b>87.3</b>	<b>(6.4)</b>	<b>713.4</b>
Income Taxes	114.0	8.4	2.9	49.2	13.2	(0.2)	24.6	20.7	(6.4)	226.4
Equity Earnings	-	-	-	-	-	-	-	2.2	-	2.2
<b>NET INCOME</b>	<b>199.7</b>	<b>15.8</b>	<b>6.6</b>	<b>126.0</b>	<b>28.7</b>	<b>(1.0)</b>	<b>44.6</b>	<b>68.8</b>	<b>-</b>	<b>489.2</b>
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	2.2	-	2.2
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 199.7</b>	<b>\$ 15.8</b>	<b>\$ 6.6</b>	<b>\$ 126.0</b>	<b>\$ 28.7</b>	<b>\$ (1.0)</b>	<b>\$ 44.6</b>	<b>\$ 66.6</b>	<b>\$ -</b>	<b>\$ 487.0</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2016**  
Preliminary, unaudited results

(in millions)

<b>GAAP &amp; Operating Earnings</b>	<b>Ohio Power</b>	<b>AEP Texas Central</b>	<b>AEP Texas North</b>	<b>Eliminations</b>	<b>Trans &amp; Dist Utilities</b>
<b>Gross Margin</b>	<b>989.4</b>	<b>555.0</b>	<b>136.7</b>	<b>(3.7)</b>	<b>1,677.4</b>
<b>EXPENSES</b>					
Maintenance and Other Operation	407.3	187.4	60.2	(4.6)	650.3
Depreciation and Amortization	119.6	174.3	29.7	-	323.6
Taxes Other Than Income Taxes	189.8	41.8	9.4	-	241.0
<b>TOTAL</b>	<b>716.7</b>	<b>403.5</b>	<b>99.3</b>	<b>(4.6)</b>	<b>1,214.9</b>
<b>OPERATING INCOME</b>	<b>272.7</b>	<b>151.5</b>	<b>37.4</b>	<b>0.9</b>	<b>462.5</b>
Interest Income	5.3	0.4	0.6	0.1	6.4
AFUDC	3.4	4.1	0.9	-	8.4
Investment Value Losses	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-
Interest Expense	(60.5)	(60.3)	(11.7)	(0.1)	(132.6)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>220.9</b>	<b>95.7</b>	<b>27.2</b>	<b>0.9</b>	<b>344.7</b>
Income Taxes	76.1	27.8	7.9	0.3	112.1
Equity Earnings	-	-	-	-	-
<b>NET INCOME</b>	<b>144.8</b>	<b>67.9</b>	<b>19.3</b>	<b>0.6</b>	<b>232.6</b>
Net Income - Noncontrolling Interests	-	-	-	-	-
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 144.8</b>	<b>\$ 67.9</b>	<b>\$ 19.3</b>	<b>\$ 0.6</b>	<b>\$ 232.6</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2015**  
Preliminary, unaudited results

(in millions)

<b>GAAP &amp; Operating Earnings</b>	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
<b>Gross Margin</b>	<b>995.9</b>	<b>78.0</b>	<b>90.1</b>	<b>735.6</b>	<b>178.7</b>	<b>10.6</b>	<b>337.2</b>	<b>539.4</b>	<b>(41.7)</b>	<b>2,923.8</b>
<b>EXPENSES</b>										
Maintenance and Other Operation	319.1	29.7	63.3	373.6	77.4	4.4	168.9	198.9	(44.7)	1,190.6
Depreciation and Amortization	196.4	18.2	16.5	100.9	48.2	2.9	59.3	94.9	1.1	538.4
Taxes Other Than Income Taxes	61.1	6.5	1.6	45.4	11.0	3.4	18.5	43.1	-	190.6
<b>TOTAL</b>	<b>576.6</b>	<b>54.4</b>	<b>81.4</b>	<b>519.9</b>	<b>136.6</b>	<b>10.7</b>	<b>246.7</b>	<b>336.9</b>	<b>(43.6)</b>	<b>1,919.6</b>
<b>OPERATING INCOME</b>	<b>419.3</b>	<b>23.6</b>	<b>8.7</b>	<b>215.7</b>	<b>42.1</b>	<b>(0.1)</b>	<b>90.5</b>	<b>202.5</b>	<b>1.9</b>	<b>1,004.2</b>
Interest Income	1.5	0.1	-	5.3	0.1	-	0.1	1.2	-	8.3
AFUDC	6.9	-	1.0	7.0	0.5	-	3.6	11.1	-	30.1
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(99.0)	(2.2)	(1.0)	(45.7)	(22.2)	(0.7)	(29.4)	(62.2)	-	(262.4)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>328.7</b>	<b>21.5</b>	<b>8.7</b>	<b>182.3</b>	<b>20.5</b>	<b>(0.8)</b>	<b>64.8</b>	<b>152.6</b>	<b>1.9</b>	<b>780.2</b>
Income Taxes	127.9	6.4	3.4	59.0	7.2	(0.1)	24.0	48.1	(2.2)	273.7
Equity Earnings	-	-	-	-	-	-	-	1.7	-	1.7
<b>NET INCOME</b>	<b>200.8</b>	<b>15.1</b>	<b>5.3</b>	<b>123.3</b>	<b>13.3</b>	<b>(0.7)</b>	<b>40.8</b>	<b>106.2</b>	<b>4.1</b>	<b>508.2</b>
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	2.0	-	2.0
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 200.8</b>	<b>\$ 15.1</b>	<b>\$ 5.3</b>	<b>\$ 123.3</b>	<b>\$ 13.3</b>	<b>\$ (0.7)</b>	<b>\$ 40.8</b>	<b>\$ 104.2</b>	<b>\$ 4.1</b>	<b>\$ 506.2</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Jun 2015**  
Preliminary, unaudited results

(in millions)

<b>GAAP &amp; Operating Earnings</b>	<b>Ohio Power</b>	<b>AEP Texas Central</b>	<b>AEP Texas North</b>	<b>Eliminations</b>	<b>Trans &amp; Dist Utilities</b>
<b>Gross Margin</b>	<b>882.0</b>	<b>555.4</b>	<b>137.9</b>	<b>(2.6)</b>	<b>1,572.7</b>
<b>EXPENSES</b>					
Maintenance and Other Operation	358.4	184.3	64.2	0.7	607.6
Depreciation and Amortization	114.9	193.1	30.1	-	338.1
Taxes Other Than Income Taxes	189.4	41.0	9.5	-	239.9
<b>TOTAL</b>	<b>662.7</b>	<b>418.4</b>	<b>103.8</b>	<b>0.7</b>	<b>1,185.6</b>
<b>OPERATING INCOME</b>	<b>219.3</b>	<b>137.0</b>	<b>34.1</b>	<b>(3.3)</b>	<b>387.1</b>
Interest Income	14.8	-	0.1	-	14.9
AFUDC	4.8	2.9	-	-	7.7
Investment Value Losses	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-
Interest Expense	(63.7)	(64.1)	(9.8)	-	(137.6)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>175.2</b>	<b>75.8</b>	<b>24.4</b>	<b>(3.3)</b>	<b>272.1</b>
Income Taxes	62.1	28.0	8.4	(1.2)	97.3
Equity Earnings	-	-	-	-	-
<b>NET INCOME</b>	<b>113.1</b>	<b>47.8</b>	<b>16.0</b>	<b>(2.1)</b>	<b>174.8</b>
Net Income - Noncontrolling Interests	-	-	-	-	-
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 113.1</b>	<b>\$ 47.8</b>	<b>\$ 16.0</b>	<b>\$ (2.1)</b>	<b>\$ 174.8</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS  
Quarter-to-Date  
June 30, 2016  
Preliminary, unaudited results**

(in millions)

<b>GAAP &amp; Operating Earnings</b>	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
<b>Gross Margin</b>	456.7	42.6	43.9	349.0	87.2	4.8	197.5	270.9	(26.2)	1,426.4
<b>EXPENSES</b>										
Maintenance and Other Operation	171.3	14.6	29.0	181.7	39.7	2.9	92.1	114.1	(21.1)	624.3
Depreciation and Amortization	96.5	9.6	9.2	47.1	20.2	1.6	37.4	49.4	-	271.0
Taxes Other Than Income Taxes	30.6	3.3	1.1	25.6	5.2	1.7	9.1	21.5	-	98.1
<b>TOTAL</b>	298.4	27.5	39.3	254.4	65.1	6.2	138.6	185.0	(21.1)	993.4
<b>OPERATING INCOME</b>	158.3	15.1	4.6	94.6	22.1	(1.4)	58.9	85.9	(5.1)	433.0
Interest Income	1.3	0.1	-	4.2	0.5	-	0.1	-	(0.1)	6.1
AFUDC	2.3	0.1	-	4.5	0.3	-	1.5	1.9	-	10.6
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(47.4)	(2.9)	(0.7)	(26.9)	(11.1)	(0.3)	(15.2)	(31.4)	-	(135.9)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	114.5	12.4	3.9	76.4	11.8	(1.7)	45.3	56.4	(5.2)	313.8
Income Taxes	41.1	4.3	1.7	25.1	2.9	(0.3)	16.4	13.3	-	104.5
Equity Earnings	-	-	-	-	-	-	-	1.2	-	1.2
<b>NET INCOME</b>	73.4	8.1	2.2	51.3	8.9	(1.4)	28.9	44.3	(5.2)	210.5
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	1.1	-	1.1
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 73.4</b>	<b>\$ 8.1</b>	<b>\$ 2.2</b>	<b>\$ 51.3</b>	<b>\$ 8.9</b>	<b>\$ (1.4)</b>	<b>\$ 28.9</b>	<b>\$ 43.2</b>	<b>\$ (5.2)</b>	<b>\$ 209.4</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS  
Quarter-to-Date  
June 30, 2016  
Preliminary, unaudited results**

(in millions)

<b>GAAP &amp; Operating Earnings</b>	<b>Ohio Power</b>	<b>AEP Texas Central</b>	<b>AEP Texas North</b>	<b>Eliminations</b>	<b>Trans &amp; Dist Utilities</b>
<b>Gross Margin</b>	<b>495.0</b>	<b>291.6</b>	<b>68.6</b>	<b>(1.9)</b>	<b>853.3</b>
<b>EXPENSES</b>					
Maintenance and Other Operation	205.6	93.2	29.4	(2.3)	325.9
Depreciation and Amortization	58.3	92.5	16.5	-	167.3
Taxes Other Than Income Taxes	92.4	20.9	4.4	-	117.7
<b>TOTAL</b>	<b>356.3</b>	<b>206.6</b>	<b>50.3</b>	<b>(2.3)</b>	<b>610.9</b>
<b>OPERATING INCOME</b>	<b>138.7</b>	<b>85.0</b>	<b>18.3</b>	<b>0.4</b>	<b>242.4</b>
Interest Income	1.9	0.1	0.2	0.1	2.3
AFUDC	1.7	2.0	0.4	-	4.1
Investment Value Losses	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-
Interest Expense	(29.1)	(30.2)	(6.0)	(0.1)	(65.4)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>113.2</b>	<b>56.9</b>	<b>12.9</b>	<b>0.4</b>	<b>183.4</b>
Income Taxes	38.6	16.3	4.0	(0.1)	58.8
Equity Earnings	-	-	-	-	-
<b>NET INCOME</b>	<b>74.6</b>	<b>40.6</b>	<b>8.9</b>	<b>0.5</b>	<b>124.6</b>
Net Income - Noncontrolling Interests	-	-	-	-	-
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 74.6</b>	<b>\$ 40.6</b>	<b>\$ 8.9</b>	<b>\$ 0.5</b>	<b>\$ 124.6</b>

**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS  
Quarter-to-Date  
June 30, 2015  
Preliminary, unaudited results**

(in millions)

**GAAP & Operating Earnings**

	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
<b>Gross Margin</b>	<b>432.8</b>	<b>35.1</b>	<b>42.7</b>	<b>360.1</b>	<b>81.9</b>	<b>5.4</b>	<b>181.5</b>	<b>285.4</b>	<b>(23.0)</b>	<b>1,401.9</b>
<b>EXPENSES</b>										
Maintenance and Other Operation	160.6	16.9	29.4	197.5	38.8	2.1	87.0	105.9	(23.0)	615.2
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	96.3	9.2	8.5	49.5	23.5	1.5	29.8	47.9	-	266.2
Taxes Other Than Income Taxes	30.1	3.1	0.7	22.0	5.4	1.8	9.2	21.4	-	93.7
<b>TOTAL</b>	<b>287.0</b>	<b>29.2</b>	<b>38.6</b>	<b>269.0</b>	<b>67.7</b>	<b>5.4</b>	<b>126.0</b>	<b>175.2</b>	<b>(23.0)</b>	<b>975.1</b>
<b>OPERATING INCOME</b>	<b>145.8</b>	<b>5.9</b>	<b>4.1</b>	<b>91.1</b>	<b>14.2</b>	<b>-</b>	<b>55.5</b>	<b>110.2</b>	<b>-</b>	<b>426.8</b>
Interest Income	0.8	0.1	-	3.6	0.1	-	0.1	1.2	-	5.9
AFUDC	3.9	-	0.5	3.0	0.4	-	2.3	5.9	-	16.0
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(48.7)	(1.3)	(0.5)	(22.9)	(11.2)	(0.4)	(14.8)	(32.0)	-	(131.8)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>101.8</b>	<b>4.7</b>	<b>4.1</b>	<b>74.8</b>	<b>3.5</b>	<b>(0.4)</b>	<b>43.1</b>	<b>85.3</b>	<b>-</b>	<b>316.9</b>
Income Taxes	42.8	1.4	1.6	24.2	1.2	-	16.0	26.9	(4.0)	110.1
Equity Earnings	-	-	-	-	-	-	-	1.1	-	1.1
<b>INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT</b>	<b>59.0</b>	<b>3.3</b>	<b>2.5</b>	<b>50.6</b>	<b>2.3</b>	<b>(0.4)</b>	<b>27.1</b>	<b>59.5</b>	<b>4.0</b>	<b>207.9</b>
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-	-	-
<b>NET INCOME</b>	<b>59.0</b>	<b>3.3</b>	<b>2.5</b>	<b>50.6</b>	<b>2.3</b>	<b>(0.4)</b>	<b>27.1</b>	<b>59.5</b>	<b>4.0</b>	<b>207.9</b>
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	1.0	-	1.0
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 59.0</b>	<b>\$ 3.3</b>	<b>\$ 2.5</b>	<b>\$ 50.6</b>	<b>\$ 2.3</b>	<b>\$ (0.4)</b>	<b>\$ 27.1</b>	<b>\$ 58.5</b>	<b>\$ 4.0</b>	<b>\$ 206.9</b>



**AMERICAN ELECTRIC POWER COMPANY, INC.  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED STATEMENTS OF OPERATIONS  
Quarter-to-Date  
June 30, 2015  
Preliminary, unaudited results**

(in millions)

<b>GAAP &amp; Operating Earnings</b>	<b>Ohio Power</b>	<b>AEP Texas Central</b>	<b>AEP Texas North</b>	<b>Eliminations</b>	<b>Trans &amp; Dist Utilities</b>
<b>Gross Margin</b>	<b>407.7</b>	<b>281.7</b>	<b>66.7</b>	<b>(1.3)</b>	<b>754.8</b>
<b>EXPENSES</b>					
Maintenance and Other Operation	164.0	91.3	30.1	2.9	288.3
Depreciation and Amortization	55.7	99.1	15.6	-	170.4
Taxes Other Than Income Taxes	91.6	21.4	4.7	-	117.7
<b>TOTAL</b>	<b>311.3</b>	<b>211.8</b>	<b>50.4</b>	<b>2.9</b>	<b>576.4</b>
<b>OPERATING INCOME</b>	<b>96.4</b>	<b>69.9</b>	<b>16.3</b>	<b>(4.2)</b>	<b>178.4</b>
Interest Income	6.4	-	-	0.1	6.5
AFUDC	2.4	1.6	-	-	4.0
Investment Value Losses	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-
Interest Expense	(31.3)	(31.9)	(4.9)	0.1	(68.0)
<b>INCOME BEFORE INCOME TAXES &amp; EQUITY EARNINGS</b>	<b>73.9</b>	<b>39.6</b>	<b>11.4</b>	<b>(4.0)</b>	<b>120.9</b>
Income Taxes	26.2	14.6	3.9	(1.4)	43.3
Equity Earnings	-	-	-	-	-
<b>NET INCOME</b>	<b>47.7</b>	<b>25.0</b>	<b>7.5</b>	<b>(2.6)</b>	<b>77.6</b>
Net Income - Noncontrolling Interests	-	-	-	-	-
<b>EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS</b>	<b>\$ 47.7</b>	<b>\$ 25.0</b>	<b>\$ 7.5</b>	<b>\$ (2.6)</b>	<b>\$ 77.6</b>