



**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**

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

	QTD	Year-to-Date	
	2016	2016	2015
(\$ millions)			
Operating Activities			
Net Income -- Reported	\$ 503.9	\$ 1,007.0	\$ 1,062.0
Discontinued Operations	(2.5)	(2.5)	10.4
Continuing Earnings	506.4	1,009.5	1,051.6
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)
Other Assets & Liabilities	(2)	(122.3)	(186.2)
Cash Flow from Operations	925.9	1,725.8	2,198.9
Investing Activities			
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
Cash (Used) by Investing Activities	(1,161.4)	(2,299.7)	(2,194.5)
Financing Activities			
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)
Cash From/(Used for) Financing	294.4	646.8	27.9
Discontinued Operations			
Net Cash from Discontinued Operations	(2.5)	(2.5)	0.4
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 56.4	\$ 70.4	\$ 32.7
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
Assets		
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
Total Current Assets	4,438.9	4,072.4
Property, Plant & Equipment	67,082.4	65,481.4
Accumulated Depreciation and Amortization	(19,646.2)	(19,348.2)
Net Property, Plant & Equipment	47,436.2	46,133.2
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
Total Assets	\$ 63,317.1	\$ 61,683.1
Capitalization & Liabilities		
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
Total Current Liabilities	7,869.9	7,108.5
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
Total Liabilities	44,912.2	43,778.2
Equity - Noncontrolling Interests	18.7	13.2
AEP Common Shareholders' Equity	18,386.2	17,891.7
Total Capitalization & Liabilities	\$ 63,317.1	\$ 61,683.1

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

(\$ millions)	6/30/2016	12/31/2015
Long-term Debt		
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)
Total	19,543.7	19,572.7
Short-term Debt		
General	1,409.3	125.0
Securitized Debt for Receivables - AEP Credit	651.0	675.0
	2,060.3	800.0
Total Balance Sheet Debt	\$ 21,604.0	\$ 20,372.7
Equity - Noncontrolling Interests		
Equity - Noncontrolling Interests	18.7	13.2
Common Shareholders' Equity		
Opening Balance	\$ 17,891.7	\$ 16,820.0
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
Ending Balance	\$ 18,386.2	\$ 17,891.7

**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
Gross Margin							
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
TOTAL	2,930.0	1,677.4	250.3	508.6	54.3	(199.4)	5,221.2
EXPENSES							
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
TOTAL	1,987.7	1,214.9	94.8	314.0	44.3	(193.6)	3,462.1
OPERATING INCOME	942.3	462.5	155.5	194.6	10.0	(5.8)	1,759.1
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	713.4	344.7	158.4	177.9	(2.0)	-	1,392.4
Income Taxes	226.4	112.1	68.0	57.5	(63.5)	-	400.5
Equity Earnings	2.2	-	49.6	-	(34.2)	-	17.6
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	489.2	232.6	140.0	120.4	27.3	-	1,009.5
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	(2.5)	-	(2.5)
NET INCOME	489.2	232.6	140.0	120.4	24.8	-	1,007.0
Net Income - Noncontrolling Interests	2.2	-	1.5	-	-	-	3.7
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 487.0	\$ 232.6	\$ 138.5	\$ 120.4	\$ 24.8	\$ -	\$ 1,003.3

**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
Gross Margin							
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
TOTAL	2,930.0	1,677.4	250.3	502.9	54.3	(199.4)	5,215.5
EXPENSES							
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
TOTAL	1,987.7	1,214.9	94.8	314.0	44.3	(193.6)	3,462.1
OPERATING INCOME	942.3	462.5	155.5	188.9	10.0	(5.8)	1,753.4
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	713.4	344.7	158.4	172.2	(2.0)	-	1,386.7
Income Taxes	226.4	112.1	68.0	55.5	3.2	-	465.2
Equity Earnings	2.2	-	49.6	-	(2.7)	-	49.1
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	489.2	232.6	140.0	116.7	(7.9)	-	970.6
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	489.2	232.6	140.0	116.7	(7.9)	-	970.6
Net Income - Noncontrolling Interests	2.2	-	1.5	-	-	-	3.7
OPERATING EARNINGS	\$ 487.0	\$ 232.6	\$ 138.5	\$ 116.7	\$ (7.9)	\$ -	\$ 966.9
OPERATING EARNINGS PER SHARE	0.99	0.47	0.28	0.24	(0.01)	-	1.97
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
Gross Margin							
Total Revenues	\$ -	\$ -	\$ -	\$ 5.7	\$ -	\$ -	\$ 5.7
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	5.7	-	-	5.7
EXPENSES							
Maintenance and Other Operation	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
OPERATING INCOME	-	-	-	5.7	-	-	5.7
Interest Income	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	5.7	-	-	5.7
Income Taxes	-	-	-	2.0	(66.7)	-	(64.7)
Equity Earnings	-	-	-	-	(31.5)	-	(31.5)
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	-	-	-	3.7	35.2	-	38.9
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	(2.5)	-	(2.5)
NET INCOME	-	-	-	3.7	32.7	-	36.4
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ 3.7	\$ 32.7	\$ -	\$ 36.4
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
Gross Margin							
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
TOTAL	2,923.8	1,572.7	157.4	763.8	50.1	(206.4)	5,261.4
EXPENSES							
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
TOTAL	1,919.6	1,185.6	67.2	337.2	45.2	(200.3)	3,354.5
OPERATING INCOME	1,004.2	387.1	90.2	426.6	4.9	(6.1)	1,906.9
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	780.2	272.1	99.0	407.6	(5.0)	-	1,553.9
Income Taxes	273.7	97.3	42.8	138.9	(1.2)	-	551.5
Equity Earnings	1.7	-	45.6	-	1.9	-	49.2
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	508.2	174.8	101.8	268.7	(1.9)	-	1,051.6
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	10.4	-	10.4
NET INCOME	508.2	174.8	101.8	268.7	8.5	-	1,062.0
Net Income - Noncontrolling Interests	2.0	-	0.8	-	-	-	2.8
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 506.2	\$ 174.8	\$ 101.0	\$ 268.7	\$ 8.5	\$ -	\$ 1,059.2

**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
Gross Margin							
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
TOTAL	2,923.8	1,572.7	157.4	755.5	317.1	(230.3)	5,496.2
EXPENSES							
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
TOTAL	1,919.6	1,185.6	67.2	337.2	286.7	(224.4)	3,571.9
OPERATING INCOME	1,004.2	387.1	90.2	418.3	30.4	(5.9)	1,924.3
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	780.2	272.1	99.0	399.3	11.6	-	1,562.2
Income Taxes	273.7	97.3	42.8	136.0	4.9	-	554.7
Equity Earnings	1.7	-	45.6	-	1.8	-	49.1
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	508.2	174.8	101.8	263.3	8.5	-	1,056.6
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	508.2	174.8	101.8	263.3	8.5	-	1,056.6
Net Income - Noncontrolling Interests	2.0	-	0.8	-	-	-	2.8
OPERATING EARNINGS	\$ 506.2	\$ 174.8	\$ 101.0	\$ 263.3	\$ 8.5	\$ -	\$ 1,053.8
OPERATING EARNINGS PER SHARE	1.03	0.36	0.21	0.54	0.01	-	2.15
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
Gross Margin							
Total Revenues	\$ -	\$ -	\$ -	\$ 8.3	\$ (267.0)	\$ 23.9	\$ (234.8)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	8.3	(267.0)	23.9	(234.8)
EXPENSES							
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)
TOTAL	-	-	-	-	(241.5)	24.1	(217.4)
OPERATING INCOME	-	-	-	8.3	(25.5)	(0.2)	(17.4)
Interest Income	-	-	-	-	(0.2)	0.2	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	9.1	-	9.1
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	8.3	(16.6)	-	(8.3)
Income Taxes	-	-	-	2.9	(6.1)	-	(3.2)
Equity Earnings	-	-	-	-	0.1	-	0.1
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	-	-	-	5.4	(10.4)	-	(5.0)
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	10.4	-	10.4
NET INCOME	-	-	-	5.4	-	-	5.4
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ 5.4	\$ -	\$ -	\$ 5.4
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
Gross Margin							
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
TOTAL	1,426.4	853.3	161.7	240.1	29.9	(128.1)	2,583.3
EXPENSES							
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
TOTAL	993.4	610.9	46.4	161.8	29.7	(125.1)	1,717.1
OPERATING INCOME	433.0	242.4	115.3	78.3	0.2	(3.0)	866.2
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	313.8	183.4	117.6	69.9	(5.9)	-	678.8
Income Taxes	104.5	58.8	47.6	20.2	(66.1)	-	165.0
Equity Earnings	1.2	-	25.3	-	(33.9)	-	(7.4)
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	210.5	124.6	95.3	49.7	26.3	-	506.4
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	(2.5)	-	(2.5)
NET INCOME	210.5	124.6	95.3	49.7	23.8	-	503.9
Net Income - Noncontrolling Interests	1.1	-	0.7	-	-	-	1.8
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 209.4	\$ 124.6	\$ 94.6	\$ 49.7	\$ 23.8	\$ -	\$ 502.1

**AMERICAN ELECTRIC POWER COMPANY, INC.
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(in millions, except EPS)

Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
Gross Margin							
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
TOTAL	1,426.4	853.3	161.7	234.4	29.9	(128.1)	2,577.6
EXPENSES							
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
TOTAL	993.4	610.9	46.4	161.8	29.7	(125.1)	1,717.1
OPERATING INCOME	433.0	242.4	115.3	72.6	0.2	(3.0)	860.5
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	313.8	183.4	117.6	64.2	(5.9)	-	673.1
Income Taxes	104.5	58.8	47.6	18.2	0.6	-	229.7
Equity Earnings	1.2	-	25.3	-	(2.4)	-	24.1
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	210.5	124.6	95.3	46.0	(8.9)	-	467.5
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	210.5	124.6	95.3	46.0	(8.9)	-	467.5
Net Income - Noncontrolling Interests	1.1	-	0.7	-	-	-	1.8
OPERATING EARNINGS	\$ 209.4	\$ 124.6	\$ 94.6	\$ 46.0	\$ (8.9)	\$ -	\$ 465.7
OPERATING EARNINGS PER SHARE	0.43	0.25	0.19	0.09	(0.01)	-	0.95
Based on Average Shares of:	491 million						

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
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(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
Gross Margin							
Total Revenues	\$ -	\$ -	\$ -	\$ 5.7	\$ -	\$ -	\$ 5.7
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	5.7	-	-	5.7
EXPENSES							
Maintenance and Other Operation	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
OPERATING INCOME	-	-	-	5.7	-	-	5.7
Interest Income	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	5.7	-	-	5.7
Income Taxes	-	-	-	2.0	(66.7)	-	(64.7)
Equity Earnings	-	-	-	-	(31.5)	-	(31.5)
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	-	-	-	3.7	35.2	-	38.9
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	(2.5)	-	(2.5)
NET INCOME	-	-	-	3.7	32.7	-	36.4
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ 3.7	\$ 32.7	\$ -	\$ 36.4
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.
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(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
Gross Margin							
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
TOTAL	1,401.9	754.8	99.5	309.3	24.0	(118.9)	2,470.6
EXPENSES							
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
TOTAL	975.1	576.4	34.1	178.0	18.8	(115.9)	1,666.5
OPERATING INCOME	426.8	178.4	65.4	131.3	5.2	(3.0)	804.1
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	316.9	120.9	70.8	121.8	(0.1)	-	630.3
Income Taxes	110.1	43.3	29.1	40.5	1.3	-	224.3
Equity Earnings	1.1	-	23.8	-	0.5	-	25.4
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	207.9	77.6	65.5	81.3	(0.9)	-	431.4
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	(0.1)	-	(0.1)
NET INCOME	207.9	77.6	65.5	81.3	(1.0)	-	431.3
Net Income - Noncontrolling Interests	1.0	-	0.3	-	-	-	1.3
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 206.9	\$ 77.6	\$ 65.2	\$ 81.3	\$ (1.0)	\$ -	\$ 430.0

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
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(in millions)

Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
Gross Margin							
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
TOTAL	1,401.9	754.8	99.5	307.8	152.1	(131.6)	2,584.5
EXPENSES							
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
TOTAL	975.1	576.4	34.1	178.0	142.5	(128.7)	1,777.4
OPERATING INCOME	426.8	178.4	65.4	129.8	9.6	(2.9)	807.1
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	316.9	120.9	70.8	120.3	(0.3)	-	628.6
Income Taxes	110.1	43.3	29.1	40.0	1.1	-	223.6
Equity Earnings	1.1	-	23.8	-	0.4	-	25.3
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	207.9	77.6	65.5	80.3	(1.0)	-	430.3
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	207.9	77.6	65.5	80.3	(1.0)	-	430.3
Net Income - Noncontrolling Interests	1.0	-	0.3	-	-	-	1.3
OPERATING EARNINGS	\$ 206.9	\$ 77.6	\$ 65.2	\$ 80.3	\$ (1.0)	\$ -	\$ 429.0
OPERATING EARNINGS PER SHARE	0.43	0.16	0.13	0.16	-	-	0.88
Based on Average Shares of:	490 million						

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

(in millions)

Differences between GAAP and Operating Earnings

Gross Margin	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corporate and Other	Eliminations	Total AEP
Total Revenues	\$ -	\$ -	\$ -	\$ 1.5	\$ (128.1)	\$ 12.7	\$ (113.9)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	1.5	(128.1)	12.7	(113.9)
EXPENSES							
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)
TOTAL	-	-	-	-	(123.7)	12.8	(110.9)
OPERATING INCOME	-	-	-	1.5	(4.4)	(0.1)	(3.0)
Interest Income	-	-	-	-	(0.1)	0.1	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	4.7	-	4.7
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	1.5	0.2	-	1.7
Income Taxes	-	-	-	0.5	0.2	-	0.7
Equity Earnings	-	-	-	-	0.1	-	0.1
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	-	-	-	1.0	0.1	-	1.1
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	(0.1)	-	(0.1)
NET INCOME	-	-	-	1.0	-	-	1.0
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ 1.0	\$ -	\$ -	\$ 1.0
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
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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
Gross Margin	1,017.8	84.0	89.5	717.5	192.8	11.6	363.0	499.9	(46.1)	2,930.0
EXPENSES										
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
TOTAL	615.0	54.2	78.6	507.0	129.7	12.1	268.2	362.7	(39.8)	1,987.7
OPERATING INCOME	402.8	29.8	10.9	210.5	63.1	(0.5)	94.8	137.2	(6.3)	942.3
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	313.7	24.2	9.5	175.2	41.9	(1.2)	69.2	87.3	(6.4)	713.4
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
NET INCOME	199.7	15.8	6.6	126.0	28.7	(1.0)	44.6	68.8	-	489.2
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	2.2	-	2.2
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 199.7	\$ 15.8	\$ 6.6	\$ 126.0	\$ 28.7	\$ (1.0)	\$ 44.6	\$ 66.6	\$ -	\$ 487.0

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
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YTD Jun 2016
Preliminary, unaudited results

(in millions)

GAAP & Operating Earnings	Ohio Power	AEP Texas Central	AEP Texas North	Eliminations	Trans & Dist Utilities
Gross Margin	989.4	555.0	136.7	(3.7)	1,677.4
EXPENSES					
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
TOTAL	716.7	403.5	99.3	(4.6)	1,214.9
OPERATING INCOME	272.7	151.5	37.4	0.9	462.5
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	220.9	95.7	27.2	0.9	344.7
Income Taxes	76.1	27.8	7.9	0.3	112.1
Equity Earnings	-	-	-	-	-
NET INCOME	144.8	67.9	19.3	0.6	232.6
Net Income - Noncontrolling Interests	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 144.8	\$ 67.9	\$ 19.3	\$ 0.6	\$ 232.6

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
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YTD Jun 2015
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(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
Gross Margin	995.9	78.0	90.1	735.6	178.7	10.6	337.2	539.4	(41.7)	2,923.8
EXPENSES										
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
TOTAL	576.6	54.4	81.4	519.9	136.6	10.7	246.7	336.9	(43.6)	1,919.6
OPERATING INCOME	419.3	23.6	8.7	215.7	42.1	(0.1)	90.5	202.5	1.9	1,004.2
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	328.7	21.5	8.7	182.3	20.5	(0.8)	64.8	152.6	1.9	780.2
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
NET INCOME	200.8	15.1	5.3	123.3	13.3	(0.7)	40.8	106.2	4.1	508.2
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	2.0	-	2.0
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 200.8	\$ 15.1	\$ 5.3	\$ 123.3	\$ 13.3	\$ (0.7)	\$ 40.8	\$ 104.2	\$ 4.1	\$ 506.2

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

YTD Jun 2015
Preliminary, unaudited results

(in millions)

GAAP & Operating Earnings	Ohio Power	AEP Texas Central	AEP Texas North	Eliminations	Trans & Dist Utilities
Gross Margin	882.0	555.4	137.9	(2.6)	1,572.7
EXPENSES					
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
TOTAL	662.7	418.4	103.8	0.7	1,185.6
OPERATING INCOME	219.3	137.0	34.1	(3.3)	387.1
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	175.2	75.8	24.4	(3.3)	272.1
Income Taxes	62.1	28.0	8.4	(1.2)	97.3
Equity Earnings	-	-	-	-	-
NET INCOME	113.1	47.8	16.0	(2.1)	174.8
Net Income - Noncontrolling Interests	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 113.1	\$ 47.8	\$ 16.0	\$ (2.1)	\$ 174.8

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
June 30, 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
Gross Margin	456.7	42.6	43.9	349.0	87.2	4.8	197.5	270.9	(26.2)	1,426.4
EXPENSES										
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
TOTAL	298.4	27.5	39.3	254.4	65.1	6.2	138.6	185.0	(21.1)	993.4
OPERATING INCOME	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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	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
NET INCOME	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
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 73.4	\$ 8.1	\$ 2.2	\$ 51.3	\$ 8.9	\$ (1.4)	\$ 28.9	\$ 43.2	\$ (5.2)	\$ 209.4

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
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Quarter-to-Date
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(in millions)

GAAP & Operating Earnings	Ohio Power	AEP Texas Central	AEP Texas North	Eliminations	Trans & Dist Utilities
Gross Margin	495.0	291.6	68.6	(1.9)	853.3
EXPENSES					
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
TOTAL	356.3	206.6	50.3	(2.3)	610.9
OPERATING INCOME	138.7	85.0	18.3	0.4	242.4
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	113.2	56.9	12.9	0.4	183.4
Income Taxes	38.6	16.3	4.0	(0.1)	58.8
Equity Earnings	-	-	-	-	-
NET INCOME	74.6	40.6	8.9	0.5	124.6
Net Income - Noncontrolling Interests	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 74.6	\$ 40.6	\$ 8.9	\$ 0.5	\$ 124.6

**AMERICAN ELECTRIC POWER COMPANY, INC.
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(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
Gross Margin	432.8	35.1	42.7	360.1	81.9	5.4	181.5	285.4	(23.0)	1,401.9
EXPENSES										
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
TOTAL	287.0	29.2	38.6	269.0	67.7	5.4	126.0	175.2	(23.0)	975.1
OPERATING INCOME	145.8	5.9	4.1	91.1	14.2	-	55.5	110.2	-	426.8
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	101.8	4.7	4.1	74.8	3.5	(0.4)	43.1	85.3	-	316.9
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
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	59.0	3.3	2.5	50.6	2.3	(0.4)	27.1	59.5	4.0	207.9
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-	-	-
NET INCOME	59.0	3.3	2.5	50.6	2.3	(0.4)	27.1	59.5	4.0	207.9
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	1.0	-	1.0
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 59.0	\$ 3.3	\$ 2.5	\$ 50.6	\$ 2.3	\$ (0.4)	\$ 27.1	\$ 58.5	\$ 4.0	\$ 206.9

**AMERICAN ELECTRIC POWER COMPANY, INC.
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(in millions)

GAAP & Operating Earnings	Ohio Power	AEP Texas Central	AEP Texas North	Eliminations	Trans & Dist Utilities
Gross Margin	407.7	281.7	66.7	(1.3)	754.8
EXPENSES					
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
TOTAL	311.3	211.8	50.4	2.9	576.4
OPERATING INCOME	96.4	69.9	16.3	(4.2)	178.4
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)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	73.9	39.6	11.4	(4.0)	120.9
Income Taxes	26.2	14.6	3.9	(1.4)	43.3
Equity Earnings	-	-	-	-	-
NET INCOME	47.7	25.0	7.5	(2.6)	77.6
Net Income - Noncontrolling Interests	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 47.7	\$ 25.0	\$ 7.5	\$ (2.6)	\$ 77.6