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

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

**as of:
June 30, 2017**

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

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

**as of:
June 30, 2017**

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AMERICAN ELECTRIC POWER
Condensed Consolidated Statement of Cash Flows
Preliminary, unaudited results
June 30, 2017

	QTD	Year-to-Date	
	2017	2017	2016
(\$ millions)			
Operating Activities			
Net Income -- Reported	\$ 376.2	\$ 970.4	\$ 1,007.0
Discontinued Operations	-	-	(2.5)
Continuing Earnings	376.2	970.4	1,009.5
Depreciation, Amortization & Deferred Taxes	974.5	1,615.0	1,761.4
Impairments	1.9	13.1	-
Gain on Sale of Assets	0.1	(226.4)	-
Pension Contributions	(93.3)	(93.3)	(84.8)
Changes in Mark-to-Market	(90.7)	(84.7)	48.7
Over/Under Fuel Recovery	1.4	20.7	(5.8)
Changes in Components of Working Capital	(166.6) ⁽¹⁾	(316.5)	(817.0)
Other Assets & Liabilities	(93.3) ⁽²⁾	(181.3)	(186.2)
Cash Flow from Operations	910.2	1,717.0	1,725.8
Investing Activities			
Capital Expenditures	(1,144.6)	(2,510.4)	(2,285.8)
Proceeds on Sale of Assets	-	2,159.6	-
Change in Other Temporary Investments, Net	(53.1)	(15.6)	60.5
Acquisition of Assets	(1.0)	(3.3)	(2.8)
Acquisition of Nuclear Fuel	(35.2)	(38.9)	(79.2)
Other Investing (net)	13.4	32.9	7.6
Cash (Used) by Investing Activities	(1,220.5)	(375.7)	(2,299.7)
Financing Activities			
Common Shares Issued/(Retired), net	-	-	30.9
Long-term Debt Issuances/(Retirements)	310.1	(849.3)	(40.7)
Short-term Debt Increase/(Decrease), net	315.7	138.7	1,260.3
Other Financing	(24.6)	(83.9)	(50.6)
Dividends Paid	(293.5)	(584.9)	(553.1)
Cash From/(Used for) Financing	307.7	(1,379.4)	646.8
Discontinued Operations			
Net Cash from Discontinued Operations	-	-	(2.5)
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (2.6)	\$ (38.1)	\$ 70.4
Beginning Cash & Cash Equivalent Balances	175.0	210.5	176.4
Ending Cash & Cash Equivalent Balances	172.4	172.4	246.8
(1) Changes in Components of Working Capital			
Fuel Inventories	(22.8)	(9.5)	(107.0)
Accounts Receivable/Payable, net	114.8	100.0	(188.6)
Accrued Taxes	(259.6)	(72.8)	(303.7)
Interest Accrued	(22.7)	(12.2)	0.1
Customer Deposits	2.0	0.8	(10.8)
Margin Deposits	14.5	(11.2)	34.7
Other	7.2	(311.6)	(241.7)
	(166.6)	(316.5)	(817.0)
(2) Other Assets / Liabilities			
Carrying Costs	(5.7)	(11.6)	(10.2)
AFUDC Equity	(21.0)	(42.2)	(60.5)
Deferral of Ohio Capacity Costs, net	(71.2)	(41.0)	67.4
Other Non-Current Assets & Liabilities	4.6	(86.5)	(182.9)
	(93.3)	(181.3)	(186.2)

AMERICAN ELECTRIC POWER
Condensed Consolidated Balance Sheet
Preliminary, unaudited results

(\$ millions)	6/30/2017	12/31/2016
Assets		
Cash and Cash Equivalents	\$ 172.4	\$ 210.5
Other Cash Deposits	317.6	331.7
Accounts Receivable	1,661.8	1,916.7
Risk Management Assets	170.5	94.5
Assets Held for Sale	-	1,951.2
Other Current Assets	1,486.7	1,529.3
Total Current Assets	3,809.0	6,033.9
Property, Plant & Equipment	64,134.8	62,036.6
Accumulated Depreciation and Amortization	(16,907.6)	(16,397.3)
Net Property, Plant & Equipment	47,227.2	45,639.3
Long-term Risk Management Assets	285.6	289.1
Regulatory Assets	5,592.6	5,625.5
Prepaid Pension Obligation	174.4	161.2
Other Non-Current Assets	5,650.3	5,718.7
Total Assets	\$ 62,739.1	\$ 63,467.7
Capitalization & Liabilities		
Accounts Payable	\$ 1,268.4	\$ 1,688.5
Short-term Debt - General	1,332.7	1,040.0
Securitized Debt for Receivables - AEP Credit	519.0	673.0
Long-term Debt Due Within One Year	2,755.0	2,878.0
Risk Management Liabilities	61.7	53.4
Liabilities Held for Sale	-	235.9
Other Current Liabilities	2,455.4	2,929.2
Total Current Liabilities	8,392.2	9,498.0
Long-term Debt	16,796.9	17,378.4
Long-term Risk Management Liabilities	310.6	316.2
Deferred Income Taxes	12,288.5	11,884.4
Regulatory Liabilities and Deferred Investment Tax Credits	3,908.8	3,751.3
Other Non-Current Liabilities	3,187.1	3,219.3
Total Liabilities	44,884.1	46,047.6
Mezzanine Equity	5.5	-
Equity - Noncontrolling Interests	25.4	23.1
AEP Common Shareholders' Equity	17,824.1	17,397.0
Total Capitalization & Liabilities	\$ 62,739.1	\$ 63,467.7

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

(\$ millions)	6/30/2017	12/31/2016
Long-term Debt		
Installment Purchase Contracts	\$ 1,620.4	\$ 1,734.7
Notes Payable	259.7	326.9
Senior Unsecured Notes	14,838.5	14,866.4
Securitization Bonds	1,564.8	1,715.9
Long-term DOE Obligation	267.2	266.3
Other Long-term Debt	1,039.1	1,381.9
Unamortized Discount	(37.8)	(35.7)
Total	19,551.9	20,256.4
Short-term Debt		
General	1,332.7	1,040.0
Securitized Debt for Receivables - AEP Credit	519.0	673.0
	1,851.7	1,713.0
Total Balance Sheet Debt	\$ 21,403.6	\$ 21,969.4
Equity - Noncontrolling Interests		
Equity - Noncontrolling Interests	25.4	23.1
Common Shareholders' Equity		
Opening Balance	\$ 17,397.0	\$ 17,891.7
Earnings Attributable to AEP Common Shareholders	967.2	610.9
Common Stock Dividends Paid	(583.2)	(1,116.8)
Changes in Other Comprehensive Income	(5.3)	(29.2)
Other Changes	48.4	40.4
Ending Balance	\$ 17,824.1	\$ 17,397.0

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

**YTD Jun 2017
Preliminary, unaudited results**

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 4,410.9	\$ 2,139.9	\$ 403.4	\$ 1,002.0	\$ 55.4	\$ (501.8)	\$ 7,509.8
Fuel & Other Consumables Used for Electric Generation	905.3	8.9	-	194.4	-	49.3	1,157.9
Purchased Gas & Energy for Resale, and Other	595.0	515.6	-	513.7	-	(185.5)	1,438.8
TOTAL	2,910.6	1,615.4	403.4	293.9	55.4	(365.6)	4,913.1
EXPENSES							
Maintenance and Other Operation	1,365.4	579.3	31.4	154.9	61.0	(394.2)	1,797.8
Asset Impairments and Other Related Charges	-	-	-	13.1	-	-	13.1
Loss(Gain) of Sale of Property	-	-	-	(226.4)	-	-	(226.4)
Depreciation and Amortization	556.3	320.1	48.6	11.3	0.1	31.0	967.4
Taxes Other Than Income Taxes	200.5	253.5	56.4	5.7	0.1	3.2	519.4
TOTAL	2,122.2	1,152.9	136.4	(41.4)	61.2	(360.0)	3,071.3
OPERATING INCOME	788.4	462.5	267.0	335.3	(5.8)	(5.6)	1,841.8
Interest Income	13.3	6.9	0.3	5.2	12.3	(16.1)	21.9
AFUDC	12.5	5.4	24.3	-	-	-	42.2
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(271.6)	(121.5)	(34.4)	(10.7)	(28.2)	21.7	(444.7)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	542.6	353.3	257.2	329.8	(21.7)	-	1,461.2
Income Taxes	195.8	123.0	103.5	117.2	(5.7)	-	533.8
Equity Earnings	(4.9)	-	48.1	-	(0.2)	-	43.0
NET INCOME	341.9	230.3	201.8	212.6	(16.2)	-	970.4
Net Income - Noncontrolling Interests	1.6	-	1.6	-	-	-	3.2
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 340.3	\$ 230.3	\$ 200.2	\$ 212.6	\$ (16.2)	\$ -	\$ 967.2

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

**YTD Jun 2017
Preliminary, unaudited results**

(in millions, except EPS)

Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 4,410.9	\$ 2,139.9	\$ 403.4	\$ 1,006.2	\$ 55.4	\$ (501.8)	\$ 7,514.0
Fuel & Other Consumables Used for Electric Generation	905.3	8.9	-	194.4	-	49.3	1,157.9
Purchased Gas & Energy for Resale, and Other	595.0	515.6	-	513.7	-	(185.5)	1,438.8
TOTAL	2,910.6	1,615.4	403.4	298.1	55.4	(365.6)	4,917.3
EXPENSES							
Maintenance and Other Operation	1,365.4	579.3	31.4	154.9	61.0	(394.2)	1,797.8
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
Depreciation and Amortization	556.3	320.1	48.6	11.3	0.1	31.0	967.4
Taxes Other Than Income Taxes	200.5	253.5	56.4	5.7	0.1	3.2	519.4
TOTAL	2,122.2	1,152.9	136.4	171.9	61.2	(360.0)	3,284.6
OPERATING INCOME	788.4	462.5	267.0	126.2	(5.8)	(5.6)	1,632.7
Interest Income	13.3	6.9	0.3	5.2	12.3	(16.1)	21.9
AFUDC	12.5	5.4	24.3	-	-	-	42.2
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(271.6)	(121.5)	(34.4)	(10.7)	(28.2)	21.7	(444.7)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	542.6	353.3	257.2	120.7	(21.7)	-	1,252.1
Income Taxes	195.8	123.0	103.5	30.6	(5.7)	-	447.2
Equity Earnings	(4.9)	-	48.1	-	(0.2)	-	43.0
NET INCOME	341.9	230.3	201.8	90.1	(16.2)	-	847.9
Net Income - Noncontrolling Interests	1.6	-	1.6	-	-	-	3.2
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 340.3	\$ 230.3	\$ 200.2	\$ 90.1	\$ (16.2)	\$ -	\$ 844.7
OPERATING EARNINGS PER SHARE	0.69	0.47	0.41	0.18	(0.03)	-	1.72
Based on Average Shares of:	492 million						

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

**YTD Jun 2017
Preliminary, unaudited results**

(in millions)

Differences between GAAP and Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ -	\$ -	\$ -	\$ (4.2)	\$ -	\$ -	\$ (4.2)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	(4.2)	-	-	(4.2)
EXPENSES							
Maintenance and Other Operation	-	-	-	-	-	-	-
Asset Impairments and Other Related Charges	-	-	-	13.1	-	-	13.1
Loss(Gain) of Sale of Property	-	-	-	(226.4)	-	-	(226.4)
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	-	-	-	-	-	-
TOTAL	-	-	-	(213.3)	-	-	(213.3)
OPERATING INCOME	-	-	-	209.1	-	-	209.1
Interest Income	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	209.1	-	-	209.1
Income Taxes	-	-	-	86.6	-	-	86.6
Equity Earnings	-	-	-	-	-	-	-
NET INCOME	-	-	-	122.5	-	-	122.5
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ 122.5	\$ -	\$ -	\$ 122.5
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	(2.7)	-	-	(2.7)
Gain from Competitive Generation Asset Sale	-	-	-	129.4	-	-	129.4
Impairment of Certain Merchant Generation Assets	-	-	-	(4.2)	-	-	(4.2)
	-	-	-	122.5	-	-	122.5

**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	Corp & 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	651.3	20.5	194.4	43.2	(215.6)	1,947.7
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
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	1,215.9	94.8	314.0	43.3	(193.6)	3,462.1
OPERATING INCOME	942.3	461.5	155.5	194.6	11.0	(5.8)	1,759.1
Interest Income	8.9	7.1	-	0.5	6.3	(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)	(132.8)	(23.4)	(17.6)	(18.8)	13.9	(441.9)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	713.4	344.2	158.4	177.9	(1.5)	-	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	232.1	140.0	120.4	27.8	-	1,009.5
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	(2.5)	-	(2.5)
NET INCOME	489.2	232.1	140.0	120.4	25.3	-	1,007.0
Net Income - Noncontrolling Interests	2.2	-	1.5	-	-	-	3.7
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 487.0	\$ 232.1	\$ 138.5	\$ 120.4	\$ 25.3	\$ -	\$ 1,003.3

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

**YTD Jun 2016
Preliminary, unaudited results**

(in millions)

Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & 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	651.3	20.5	194.4	43.2	(215.6)	1,947.7
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
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	1,215.9	94.8	314.0	43.3	(193.6)	3,462.1
OPERATING INCOME	942.3	461.5	155.5	188.9	11.0	(5.8)	1,753.4
Interest Income	8.9	7.1	-	0.5	6.3	(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)	(132.8)	(23.4)	(17.6)	(18.8)	13.9	(441.9)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	713.4	344.2	158.4	172.2	(1.5)	-	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	232.1	140.0	116.7	(7.4)	-	970.6
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	489.2	232.1	140.0	116.7	(7.4)	-	970.6
Net Income - Noncontrolling Interests	2.2	-	1.5	-	-	-	3.7
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 487.0	\$ 232.1	\$ 138.5	\$ 116.7	\$ (7.4)	\$ -	\$ 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	Corp & 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	-	-	-	-	-	-	-
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
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
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Preliminary, unaudited results**

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 2,120.5	\$ 1,053.5	\$ 247.3	\$ 410.6	\$ 28.9	\$ (284.3)	\$ 3,576.5
Fuel & Other Consumables Used for Electric Generation	430.9	5.9	-	62.4	-	23.1	522.3
Purchased Gas & Energy for Resale, and Other	281.0	234.3	-	240.5	-	(86.6)	669.2
TOTAL	1,408.6	813.3	247.3	107.7	28.9	(220.8)	2,385.0
EXPENSES							
Maintenance and Other Operation	711.2	293.6	17.4	68.6	35.7	(233.3)	893.2
Asset Impairments and Other Related Charges	-	-	-	1.9	-	-	1.9
Loss(Gain) of Sale of Property	-	-	-	0.1	-	-	0.1
Depreciation and Amortization	278.0	163.9	24.0	5.6	-	14.0	485.5
Taxes Other Than Income Taxes	99.4	126.6	28.4	3.7	0.1	1.4	259.6
TOTAL	1,088.6	584.1	69.8	79.9	35.8	(217.9)	1,640.3
OPERATING INCOME	320.0	229.2	177.5	27.8	(6.9)	(2.9)	744.7
Interest Income	6.1	1.5	0.1	3.0	6.3	(9.0)	8.0
AFUDC	6.3	1.2	13.5	-	-	-	21.0
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(136.7)	(61.5)	(17.1)	(4.2)	(15.3)	11.9	(222.9)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	195.7	170.4	174.0	26.6	(15.9)	-	550.8
Income Taxes	68.1	59.2	67.1	0.2	(4.0)	-	190.6
Equity Earnings	(6.2)	-	22.1	-	0.1	-	16.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	121.4	111.2	129.0	26.4	(11.8)	-	376.2
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	121.4	111.2	129.0	26.4	(11.8)	-	376.2
Net Income - Noncontrolling Interests	0.6	-	0.6	-	-	-	1.2
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 120.8	\$ 111.2	\$ 128.4	\$ 26.4	\$ (11.8)	\$ -	\$ 375.0

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

(in millions, except EPS)

Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 2,120.5	\$ 1,053.5	\$ 247.3	\$ 411.9	\$ 28.9	\$ (284.3)	\$ 3,577.8
Fuel & Other Consumables Used for Electric Generation	430.9	5.9	-	62.4	-	23.1	522.3
Purchased Gas & Energy for Resale, and Other	281.0	234.3	-	240.5	-	(86.6)	669.2
TOTAL	1,408.6	813.3	247.3	109.0	28.9	(220.8)	2,386.3
EXPENSES							
Maintenance and Other Operation	711.2	293.6	17.4	68.6	35.7	(233.3)	893.2
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
Depreciation and Amortization	278.0	163.9	24.0	5.6	-	14.0	485.5
Taxes Other Than Income Taxes	99.4	126.6	28.4	3.7	0.1	1.4	259.6
TOTAL	1,088.6	584.1	69.8	77.9	35.8	(217.9)	1,638.3
OPERATING INCOME	320.0	229.2	177.5	31.1	(6.9)	(2.9)	748.0
Interest Income	6.1	1.5	0.1	3.0	6.3	(9.0)	8.0
AFUDC	6.3	1.2	13.5	-	-	-	21.0
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(136.7)	(61.5)	(17.1)	(4.2)	(15.3)	11.9	(222.9)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	195.7	170.4	174.0	29.9	(15.9)	-	554.1
Income Taxes	68.1	59.2	67.1	8.1	(4.0)	-	198.5
Equity Earnings	(6.2)	-	22.1	-	0.1	-	16.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	121.4	111.2	129.0	21.8	(11.8)	-	371.6
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	121.4	111.2	129.0	21.8	(11.8)	-	371.6
Net Income - Noncontrolling Interests	0.6	-	0.6	-	-	-	1.2
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 120.8	\$ 111.2	\$ 128.4	\$ 21.8	\$ (11.8)	\$ -	\$ 370.4
OPERATING EARNINGS PER SHARE	0.25	0.23	0.26	0.04	(0.03)	-	0.75
Based on Average Shares of:	0 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	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ -	\$ -	\$ -	\$ (1.3)	\$ -	\$ -	\$ (1.3)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	(1.3)	-	-	(1.3)
EXPENSES							
Maintenance and Other Operation	-	-	-	-	-	-	-
Asset Impairments and Other Related Charges	-	-	-	1.9	-	-	1.9
Loss(Gain) of Sale of Property	-	-	-	0.1	-	-	0.1
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	-	-	-	-	-	-
TOTAL	-	-	-	2.0	-	-	2.0
OPERATING INCOME	-	-	-	(3.3)	-	-	(3.3)
Interest Income	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	(3.3)	-	-	(3.3)
Income Taxes	-	-	-	(7.9)	-	-	(7.9)
Equity Earnings	-	-	-	-	-	-	-
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	-	-	-	4.6	-	-	4.6
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	-	-	-	4.6	-	-	4.6
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ 4.6	\$ -	\$ -	\$ 4.6
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	(0.7)	-	-	(0.7)
Gain from Competitive Generation Asset Sale	-	-	-	2.3	-	-	2.3
Impairment of Certain Merchant Generation Assets	-	-	-	3.0	-	-	3.0
	-	-	-	4.6	-	-	4.6

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

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & 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	325.8	8.8	100.8	29.7	(135.5)	953.9
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
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	610.8	46.4	161.8	29.8	(125.1)	1,717.1
OPERATING INCOME	433.0	242.5	115.3	78.3	0.1	(3.0)	866.2
Interest Income	6.1	2.7	-	-	3.2	(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)	(65.5)	(11.6)	(8.6)	(9.6)	6.3	(224.9)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	313.8	183.8	117.6	69.9	(6.3)	-	678.8
Income Taxes	104.5	59.2	47.6	20.2	(66.5)	-	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)
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	210.5	124.6	95.3	49.7	23.8	-	503.9
Net Income - Noncontrolling Interests	1.1	-	0.7	-	-	-	1.8
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 209.4	\$ 124.6	\$ 94.6	\$ 49.7	\$ 23.8	\$ -	\$ 502.1

**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	Corp & 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	325.8	8.8	100.8	29.7	(135.5)	953.9
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
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	610.8	46.4	161.8	29.8	(125.1)	1,717.1
OPERATING INCOME	433.0	242.5	115.3	72.6	0.1	(3.0)	860.5
Interest Income	6.1	2.7	-	-	3.2	(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)	(65.5)	(11.6)	(8.6)	(9.6)	6.3	(224.9)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	313.8	183.8	117.6	64.2	(6.3)	-	673.1
Income Taxes	104.5	59.2	47.6	18.2	0.2	-	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)	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (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
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
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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Preliminary, unaudited results**

(in millions)

Differences between GAAP and Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & 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	-	-	-	-	-	-	-
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
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)
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	-	-	-	3.7	32.7	-	36.4
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
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 2017
Preliminary, unaudited results

(in millions)

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	992.4	94.2	92.8	693.9	196.3	17.7	358.9	505.0	(40.6)	2,910.6
EXPENSES										
Maintenance and Other Operation	382.3	39.8	57.8	396.0	98.4	5.3	205.6	225.7	(45.5)	1,365.4
Depreciation and Amortization	201.3	19.4	20.0	99.8	43.4	3.4	66.1	102.9	-	556.3
Taxes Other Than Income Taxes	61.2	8.5	2.1	44.5	11.4	5.2	20.2	47.6	(0.2)	200.5
TOTAL	644.8	67.7	79.9	540.3	153.2	13.9	291.9	376.2	(45.7)	2,122.2
OPERATING INCOME	347.6	26.5	12.9	153.6	43.1	3.8	67.0	128.8	5.1	788.4
Interest Income	1.4	0.6	(0.1)	9.2	0.9	-	-	1.3	-	13.3
AFUDC	3.5	0.4	2.4	4.7	0.4	-	0.3	0.8	-	12.5
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(96.3)	(5.8)	(1.5)	(55.4)	(23.8)	(1.0)	(26.9)	(60.9)	-	(271.6)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	256.2	21.7	13.7	112.1	20.6	2.8	40.4	70.0	5.1	542.6
Income Taxes	93.5	6.9	6.0	33.2	7.1	0.9	15.2	22.7	10.3	195.8
Equity Earnings	-	-	-	-	-	-	-	(4.9)	-	(4.9)
NET INCOME	162.7	14.8	7.7	78.9	13.5	1.9	25.2	42.4	(5.2)	341.9
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	1.6	-	1.6
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 162.7	\$ 14.8	\$ 7.7	\$ 78.9	\$ 13.5	\$ 1.9	\$ 25.2	\$ 40.8	\$ (5.2)	\$ 340.3
GAAP / Reported Earnings	162.7	14.8	7.7	78.9	13.5	1.9	25.2	40.8	(5.2)	340.3

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

YTD Jun 2017
Preliminary, unaudited results

(in millions)

Operating Earnings	Ohio Power	AEP Texas	Eliminations	Trans & Dist Utilities
Gross Margin	894.4	724.2	(3.2)	1,615.4
EXPENSES				
Maintenance and Other Operation	322.3	252.1	4.9	579.3
Depreciation and Amortization	108.4	219.0	(7.3)	320.1
Taxes Other Than Income Taxes	193.4	60.1	-	253.5
TOTAL	624.1	531.2	(2.4)	1,152.9
OPERATING INCOME	270.3	193.0	(0.8)	462.5
Interest Income	5.8	1.1	-	6.9
AFUDC	3.2	2.2	-	5.4
Investment Value Losses	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-
Interest Expense	(51.1)	(70.4)	-	(121.5)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	228.2	125.9	(0.8)	353.3
Income Taxes	79.7	43.6	(0.3)	123.0
Equity Earnings	-	-	-	-
NET INCOME	148.5	82.3	(0.5)	230.3
Net Income - Noncontrolling Interests	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-
OPERATING EARNINGS	\$ 148.5	\$ 82.3	\$ (0.5)	\$ 230.3
GAAP / Reported Earnings	148.5	82.3	(0.5)	230.3

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

**YTD Jun 2016
Preliminary, unaudited results**

(in millions)

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
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 199.7	\$ 15.8	\$ 6.6	\$ 126.0	\$ 28.7	\$ (1.0)	\$ 44.6	\$ 66.6	\$ -	\$ 487.0
x										
x										
GAAP / Reported Earnings	199.7	15.8	6.6	126.0	28.7	(1.0)	44.6	66.6	-	487.0

**AMERICAN ELECTRIC POWER COMPANY, INC.
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YTD Jun 2016
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(in millions)

Operating Earnings	Ohio Power	AEP Texas	Eliminations	Trans & Dist Utilities
Gross Margin	989.4	687.4	0.6	1,677.4
EXPENSES				
Maintenance and Other Operation	407.3	244.2	(0.2)	651.3
Depreciation and Amortization	119.6	204.0	-	323.6
Taxes Other Than Income Taxes	189.8	51.2	-	241.0
TOTAL	716.7	499.4	(0.2)	1,215.9
OPERATING INCOME	272.7	188.0	0.8	461.5
Interest Income	5.3	1.8	-	7.1
AFUDC	3.4	5.0	-	8.4
Investment Value Losses	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-
Interest Expense	(60.5)	(72.3)	-	(132.8)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	220.9	122.5	0.8	344.2
Income Taxes	76.1	35.7	0.3	112.1
Equity Earnings	-	-	-	-
NET INCOME	144.8	86.8	0.5	232.1
Net Income - Noncontrolling Interests	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-
OPERATING EARNINGS	\$ 144.8	\$ 86.8	\$ 0.5	\$ 232.1
GAAP / Reported Earnings	144.8	86.8	0.5	232.1

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

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	457.6	48.1	47.3	315.3	91.3	9.0	192.3	267.0	(19.3)	1,408.6
EXPENSES										
Maintenance and Other Operation	198.4	20.5	29.7	208.9	50.3	2.8	103.9	115.7	(19.0)	711.2
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	100.8	9.7	10.0	49.8	21.3	1.7	32.6	52.1	-	278.0
Taxes Other Than Income Taxes	30.9	4.2	0.8	21.6	5.7	2.5	9.6	24.3	(0.2)	99.4
TOTAL	330.1	34.4	40.5	280.3	77.3	7.0	146.1	192.1	(19.2)	1,088.6
OPERATING INCOME	127.5	13.7	6.8	35.0	14.0	2.0	46.2	74.9	(0.1)	320.0
Interest Income	0.8	-	(0.1)	4.7	0.3	-	-	0.4	-	6.1
AFUDC	2.0	0.2	1.3	2.6	0.2	-	(0.1)	0.1	-	6.3
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(48.3)	(2.9)	(0.7)	(27.8)	(12.3)	(0.5)	(13.3)	(30.9)	-	(136.7)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	82.0	11.0	7.3	14.5	2.2	1.5	32.8	44.5	(0.1)	195.7
Income Taxes	29.9	3.5	3.2	4.0	0.8	0.5	12.3	13.2	0.7	68.1
Equity Earnings	-	-	-	-	-	-	-	(6.2)	-	(6.2)
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	52.1	7.5	4.1	10.5	1.4	1.0	20.5	25.1	(0.8)	121.4
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-	-	-
NET INCOME	52.1	7.5	4.1	10.5	1.4	1.0	20.5	25.1	(0.8)	121.4
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	0.6	-	0.6
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 52.1	\$ 7.5	\$ 4.1	\$ 10.5	\$ 1.4	\$ 1.0	\$ 20.5	\$ 24.5	\$ (0.8)	\$ 120.8
GAAP / Reported Earnings	52.1	7.5	4.1	10.5	1.4	1.0	20.5	24.5	(0.8)	120.8

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

Operating Earnings	Ohio Power	AEP Texas	Eliminations	Trans & Dist Utilities
Gross Margin	429.6	383.6	0.1	813.3
EXPENSES				
Maintenance and Other Operation	164.0	125.8	3.8	293.6
Asset Impairments and Other Related Charges	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-
Depreciation and Amortization	51.1	116.2	(3.4)	163.9
Taxes Other Than Income Taxes	94.9	31.7	-	126.6
TOTAL	310.0	273.7	0.4	584.1
OPERATING INCOME	119.6	109.9	(0.3)	229.2
Interest Income	1.4	0.1	-	1.5
AFUDC	0.8	0.4	-	1.2
Investment Value Losses	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-
Interest Expense	(26.1)	(35.4)	-	(61.5)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	95.7	75.0	(0.3)	170.4
Income Taxes	33.4	25.9	(0.1)	59.2
Equity Earnings	-	-	-	-
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	62.3	49.1	(0.2)	111.2
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-
NET INCOME	62.3	49.1	(0.2)	111.2
Net Income - Noncontrolling Interests	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-
OPERATING EARNINGS	\$ 62.3	\$ 49.1	\$ (0.2)	\$ 111.2
 GAAP / Reported Earnings	 62.3	 49.1	 (0.2)	 111.2

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

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
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-	-	-
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
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	73.4	8.1	2.2	51.3	8.9	(1.4)	28.9	44.3	(5.2)	210.5
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-	-	-
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
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 73.4	\$ 8.1	\$ 2.2	\$ 51.3	\$ 8.9	\$ (1.4)	\$ 28.9	\$ 43.2	\$ (5.2)	\$ 209.4
 GAAP / Reported Earnings	 73.4	 8.1	 2.2	 51.3	 8.9	 (1.4)	 28.9	 43.2	 (5.2)	 209.4

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(in millions)

Operating Earnings	Ohio Power	AEP Texas	Eliminations	Trans & Dist Utilities
Gross Margin	495.0	358.0	0.3	853.3
EXPENSES				
Maintenance and Other Operation	205.6	120.3	(0.1)	325.8
Asset Impairments and Other Related Charges	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-
Depreciation and Amortization	58.3	109.0	-	167.3
Taxes Other Than Income Taxes	92.4	25.3	-	117.7
TOTAL	356.3	254.6	(0.1)	610.8
OPERATING INCOME	138.7	103.4	0.4	242.5
Interest Income	1.9	0.8	-	2.7
AFUDC	1.7	2.4	-	4.1
Investment Value Losses	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-
Interest Expense	(29.1)	(36.4)	-	(65.5)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	113.2	70.2	0.4	183.8
Income Taxes	38.6	20.5	0.1	59.2
Equity Earnings	-	-	-	-
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	74.6	49.7	0.3	124.6
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-
NET INCOME	74.6	49.7	0.3	124.6
Net Income - Noncontrolling Interests	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-
OPERATING EARNINGS	\$ 74.6	\$ 49.7	\$ 0.3	\$ 124.6
GAAP / Reported Earnings	74.6	49.7	0.3	124.6