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NOTICE – Items in this issue will be listed online weekly and printed monthly.

### ALLIANT ENERGY CORP

**Dividend Announcement** On Apr. 12, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.355 per share payable on May 15, 2019, to shareowners of record as of the close of business on Apr. 30, 2019.

### APPALACHIAN POWER CO.

**Underwriting Agreement** On Mar. 4, 2019, Co. entered into an Underwriting Agreement with BNP Paribas Securities Corp., J.P. Morgan Securities LLC, MUFG Securities Americas Inc. and SMBC Securities America Inc. as representatives of the underwriters named therein, relating to the offering and sale by Co. of \$400,000,000 aggregate principal amount of 4.50% Senior Notes, Series Y, due 2049.

### CENTRUS ENERGY CORP

#### Annual Report

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2018	2017 (revised)	2016 (revised)
Separative work units revenue	130,600	195,400	258,500
Uranium revenue	33,800	...	14,300
Contract services revenue	28,600	23,000	38,500
Total revenue	193,000	218,400	311,300
Cost of sales:			
separative work units & uranium	187,700	162,700	234,300
Cost of sales:			
contract services	23,200	25,500	31,900
Total cost of sales	210,900	188,200	266,200
Gross profit (loss)	(17,900)	30,200	45,100
Advanced technology license & decommissioning costs	26,100	15,700	47,900
Selling, general & administrative expenses	39,900	43,700	46,200
Amortization of intangible assets	6,600	10,600	12,500
Special charges for workforce reductions & advisory costs	2,200	9,500	1,400
Gains on sales of assets	300	4,600	1,200
Operating income (loss)	(92,400)	(44,700)	(61,700)
Gain on early extinguishment of debt & debt restructuring costs	...	...	13,000
Gain on early extinguishment of debt	500	33,600	...
Nonoperating components of net periodic benefit expense (income)	(10,600)	27,200	...
Interest expense	4,100	5,300	19,700
Investment income	2,500	1,300	800
Income (loss) from before income taxes	(104,100)	12,100	(67,600)
Current state & local income taxes provision (benefit)	...	(100)	(600)
Total current income taxes			

provision (benefit)	...	(100)	(600)
Provision (benefit) for income taxes	...	(100)	(600)
<b>Net income (loss)</b>	(104,100)	12,200	(67,000)
Preferred stock dividends, undeclared & cumulative	7,800	6,900	...
Net income (loss) allocable to common stockholders	(111,900)	5,300	(67,000)
Weighted average shares outstanding - basic	9,151	9,081	9,100
Weighted average shares outstanding - diluted	9,151	9,081	9,100
Year end shares outstanding	9,437	9,039	9,000
Net income (loss) per share - basic	\$(12.23)	\$0.58	\$(7.36)
Net income (loss) per share - diluted	\$(12.23)	\$0.58	\$(7.36)
Total number of employees	226	290	338
Number of class A common stockholders	930	966	1,000
Number of class A beneficiary stockholders	7,750	8,688	9,900

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	123,100	208,800
Accounts receivable - utility customers & other	...	42,300
Contract services, primarily DOE	...	17,900
Accounts receivable, net	60,200	60,200
Separative work units	20,100	47,200
Uranium	109,600	105,900
Inventories	129,700	153,100
Deferred costs associated with deferred revenue	134,900	122,300
Deposits for financial assurance	30,300	16,300
Other current assets	6,300	6,200
Total current assets	484,500	566,900
Land	1,200	1,200
Leasehold improvements	2,500	3,200
Machinery & equipment	1,000	1,300
Other property, plant & equipment	1,100	1,100
Property, plant & equipment, at cost	5,800	6,800
Less: accumulated depreciation	1,600	1,900
Property, plant & equipment, net	4,200	4,900
Deposits for surety bonds	6,300	19,700
Intangible assets	76,000	82,700
Other long-term assets	700	1,100

Total assets	571,700	675,300
Trade payables	3,900	6,300
Compensation & employee benefits	21,000	17,400
Postretirement health & life benefit obligations - current	15,400	14,700
Accrued severance payments	4,100	3,900
Accrued lease turnover obligations	1,600	1,800
Accrued interest on 8% PIK Toggle Notes	600	200
Other accrued liabilities	5,800	3,900
Payables under separative work units ("SWU") purchase agreement	46,000	79,400
Inventories owed to customers & suppliers	103,000	77,900
Current debt	32,800	6,100
Total current liabilities	438,700	403,400
Notes	120,200	157,600
Less deferred issuance costs	...	(100)
Long-term debt	120,200	157,500
Advances from customers	15,000	...
Postretirement health & life benefit obligations - Pension benefit liabilities	136,200	154,200
Other long-term liabilities	168,900	161,600
Total liabilities	893,600	894,200
Series B Senior Preferred Stock 7.5%	4,600	4,600
Class A common stock	800	800
Class B common stock	100	100
Excess of capital over par value	61,200	60,000
Retained earnings (accumulated deficit)	(388,500)	(284,500)
Accumulated other comprehensive income (loss), net of tax	(100)	100
Total stockholders' equity (deficit)	(321,900)	(218,900)

Reclassified to conform with 2018 presentation; As is; Approximately; As of March 1, 2019; As of March 1, 2018; As of March 1, 2017

#### Recent Dividends:

1. Centrus Energy Corp common. No dividends paid.
  2. Centrus Energy Corp class A. No dividends paid.
  3. Centrus Energy Corp class B. No dividends paid.
- Annual Dividends:**
1. Centrus Energy Corp common. No dividends paid.
  2. Centrus Energy Corp class A. No dividends paid.
  3. Centrus Energy Corp class B. No dividends paid.

### CHUGACH ELECTRIC ASSOCIATION, INC.

**Annual Report**  
**Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2018	2017 (revised)	2016 (revised)
Operating revenues	202,252,742	224,688,669	197,747,579

Fuel	56,283,541	78,552,672	54,778,582
Production	17,797,549	18,006,490	15,809,168
Purchased power	19,978,497	17,301,067	15,774,733
Transmission	7,361,503	6,129,871	5,590,737
Distribution	14,960,770	13,991,088	13,991,997
Consumer accounts	6,662,590	5,968,736	6,073,710
Administrative, general & other operating expenses	22,651,092	23,256,983	22,888,048
Depreciation & amortization	29,875,683	34,010,777	36,233,414
Interest expense - long-term debt & other interest expense	22,164,007	22,366,034	21,856,095
Interest expense - charged to construction	306,377	164,898	454,798
Interest expense, net	21,857,630	22,201,136	21,401,297
Net operating margins	4,823,887	5,269,849	5,205,893
Interest income	732,165	644,663	425,173
Allowance for funds used during construction	127,629	69,157	188,111
Capital credits, patronage dividends & other nonoperating margins	(320,807)	65,055	(5,321)
Total nonoperating margins	538,987	778,875	607,963
Assignable margins	5,362,874	6,048,724	5,813,856
Total number of employees	293	291	288

As of March 12, 2019; As of March 12, 2018; As of March 27, 2017

Total current assets	75,501,060	85,654,127
Short-term debt issuance & reacquisition costs	280,933	386,892
Refurbishment of transmission equipment	86,420	95,679
Feasibility studies	194,122	237,425
Cooper Lake relicensing / projects	5,019,801	5,149,903
Fuel supply	1,702,759	1,801,970
Storm damage	258,952	453,166
Other regulatory deferred charges	471,558	719,563
Bond interest - market risk management	4,429,478	4,884,587
Environmental matters	933,469	978,820
Beluga parts & materials	9,341,355	10,696,210
Beluga Unit 3 major overhaul	2,726,259	64,493
Cooper Lake dredging	618,301	31,666
National Rural Electric Cooperative Association pension plan prepayment	6,484,132	7,204,591
Municipal Light & Power acquisition & integration	4,953,291	0
Green Energy Program	46,577	0
Community Solar Project	121,017	0
Post-retirement benefit obligation	0	59,100
Deferred charges, net	37,668,424	32,764,065
Total other non-current assets	37,668,424	32,764,065
Total assets	828,650,588	837,518,744
Memberships	1,748,172	1,719,154
Patronage capital	177,823,597	172,928,887
Other equities & margins	14,952,925	14,653,253
Total equities & margins	194,524,694	189,301,294
Bonds payable	398,416,664	421,833,331
Notes payable	33,972,000	37,164,000
Less unamortized debt issuance costs	(2,425,247)	(2,669,485)
Total long-term obligations	429,963,417	456,327,846
Current installments of long-term obligations	26,608,667	26,608,667
Commercial paper	61,000,000	50,000,000
Accounts payable	9,538,749	7,420,279
Consumer deposits	4,845,611	5,335,896
Fuel cost over-recovery	3,388,295	0
Accrued interest	5,671,840	5,991,619
Salaries, wages & benefits	7,863,112	7,017,131
Fuel	5,844,856	9,913,781
Other current liabilities	10,085,556	7,079,821
Total current liabilities	134,846,686	119,367,194
Deferred compensation	1,359,878	1,229,294
Other liabilities, non-current	580,841	531,630
Refundable consumer advances for construction	357,858	416,263
Estimated initial installment costs for meters	79,276	100,927
Post retirement benefit obligation	327,700	732,200
Patronage capital payable	3,393,253	8,798,077
Cost of removal obligation or asset retirement obligation	63,216,985	60,714,019
Total other non-current liabilities	69,315,791	72,522,410

Reclassified to conform with 2018 presentation

**Recent Dividends:**  
**1. Chugach Electric Association, Inc. patronage capital.**  
 No dividends paid.  
**Annual Dividends:**  
**1. Chugach Electric Association, Inc. patronage capital.**  
 No dividends paid.

agreement on any matter relating to Co.'s operations, policies or practices.

**EDISON INTERNATIONAL**  
**Official Changes** On Feb. 28, 2019, Co.'s Board of Directors announced the election of Jeanne Beliveau-Dunn to serve as its new independent Director, effective Feb. 28, 2019.

**ENERGEN CORP.**  
**Official Changes** On Mar. 6, 2018, Co. appointed Jonathan Z. Cohen to its Board of Directors, Compensation Committee and to the Board of Directors of Energen Resources Corporation, Co.'s wholly owned subsidiary. Also on Mar. 6, 2018, Co. appointed Vincent J. Intrieri to its Board of Directors, Audit Committee and to the Board of Directors of Energen Resources Corporation, Co.'s wholly owned subsidiary.

**ENERGEN CORP.**  
**Official Changes** On June 4, 2018, Co. announced the resignation of Laurence M. Downes from its Board of Directors, effective immediately.

**ENTERGY ARKANSAS LLC**  
**Bonds Sold** On Mar. 13, 2019, Co. entered into an Underwriting Agreement for the sale of \$350,000,000 aggregate principal amount of its First Mortgage Bonds, 4.20% Series due Apr. 1, 2049 (the "Bonds"). The sale of the Bonds closed on Mar. 19, 2019. The Bonds were registered under the Securities Act of 1933, as amended, by means of Co.'s automatic shelf Registration Statement on Form S-3, as amended by Post-Effective Amendments Nos. 1, 2, 3, and 4 thereto (No. 333-213335-06).

**ENERGY CORP**  
**Bonds Sold** On May 8, 2018, Co.'s subsidiary, Entergy Arkansas, Inc. entered into an Underwriting Agreement for the sale of \$250,000,000 aggregate principal amount of its First Mortgage Bonds, 4.00% Series due June 1, 2028 (the "Bonds"). The sale of the Bonds closed on May 11, 2018. The Bonds were registered under the Securities Act of 1933, as amended, by means of Co.'s automatic shelf Registration Statement on Form S-3, as amended by Post-Effective Amendments Nos. 1, 2 and 3 thereto (No. 333-213335-06).

**ENERGY CORP**  
**Dividend Announcement** On Apr. 3, 2019, Co.'s Board of Directors has declared a quarterly dividend of \$0.91 per common share payable on June 3, 2019, to shareholders of record on May 9, 2019.

**ENERGY CORP**  
**Official Changes** On Jan. 23, 2019, Co. announced that Kimberly A. Fontan would succeed Alyson M. Mount as the Senior Vice President and Chief Accounting Officer of each of the registrants, effective July 1, 2019.

**ENERGY NEW ORLEANS LLC**  
**Bonds Sold** On Sept. 27, 2018, Co. issued and sold \$60,000,000 aggregate principal amount of its First Mortgage Bonds, 4.51% Series due Sept. 30, 2033 (the "Bonds"), in reliance on an exemption from registration under Section 4(a)(2) of the Securities Act of 1933, as amended. The Bonds bear interest at the rate of 4.51 percent per annum, payable semi-annually on Mar. 30 and Sept. 30 each year, commencing Mar. 30, 2019, and mature on Sept. 30, 2033.

**ENERGY NEW ORLEANS LLC**  
**Official Changes** On Aug. 17, 2018, Co. announced the resignation of Charles L. Rice, Jr. from his position as Chairman, President and Chief Executive Officer and Director of Co., effective Aug. 20, 2018, and would transition to a new role in Entergy Corporation's Legal Department.

**ENERGY NEW ORLEANS LLC**  
**Official Changes** On Dec. 3, 2018, Co. announced the appointment of David D. Ellis as Co.'s Chairman of Board of Directors, President and Chief Executive Officer, effective Dec. 10, 2018.

**GULF POWER CO**  
**Sale Completed** On Jan. 1, 2019, 700 Universe, LLC, a wholly-owned subsidiary of NextEra Energy, Inc. ("NextEra") acquired all of the capital stock of Co. from Southern Company (The), for an aggregate cash purchase price of approximately \$5,750,000,000 (\$4,350,000,000 in cash plus the assumption of approximately \$1,400,000,000 of Co. debt), subject to certain adjustments.

**NORTHWEST PIPELINE GP**  
**Notes Offered** On Aug. 21, 2018, Co. announced that it has priced an offering pursuant to an exemption from registration under the Securities Act of 1933, as amended, to certain institutional investors of \$250,000,000 in aggregate principal amount of its 4.000% Senior Notes due 2027 (the "Notes") through an add-on to its existing issue. The offering of the Notes is expected to close on Aug. 24, 2018, subject to certain closing conditions.

**NORTHWEST PIPELINE GP**

**Notes Offered** On Nov. 13, 2018, Co. announced that it has commenced an offer to exchange any and all of its \$250,000,000 in aggregate principal amount of outstanding 4.000 percent Senior Notes due 2027 that were originally issued in a private transaction on Aug. 24, 2018 (the "Original Notes") for an equal amount of its registered 4.000 percent Senior Notes due 2027 (the "Exchange Notes"). The Original Notes were an additional issuance of Co.'s \$250,000,000 aggregate principal amount of 4.000 percent Senior Notes due 2027 that were issued on Apr. 3, 2017, all of which have been previously exchanged for notes that have been registered under the Securities Act of 1933, as amended (the "Act"). The exchange offer would expire at 5:00 p.m., New York City time, on Dec. 12, 2018, unless extended. The terms of the Exchange Notes are identical in all material respects to those of the Original Notes, except that the Exchange Notes have been registered under the Act, and the transfer restrictions, registration rights and additional interest provisions relating to the Original Notes do not apply to the Exchange Notes. The purpose of the Exchange Offer is to fulfill Co.'s obligations under the registration rights agreement entered into in connection with the issuance of the Original Notes. Co. would not receive any proceeds from the exchange offer.

**NORTHWEST PIPELINE GP**

**Offering** On Aug. 24, 2018, Co. completed an offering of \$250,000,000 in aggregate principal amount of its 4.000% Senior Notes due 2027 (the "Notes") in a private placement conducted pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). The Notes are an additional issuance of Co.'s existing 4.000% Senior Notes due 2027, and were issued under an Indenture, dated as of Apr. 3, 2017 (the "Indenture"), between Co. and The Bank of New York Mellon Trust Company, N.A., as trustee. The Notes are Co.'s senior unsecured obligations ranking equally with Co.'s other existing and future senior unsecured indebtedness. The Notes bear interest at a rate of 4.000% per annum and were priced at 98.558% of par. The Notes would pay interest semi-annually in cash in arrears on Apr. 1 and Oct. 1 of each year commencing on Oct. 1, 2018. The interest payment on Oct. 1, 2018 would include accrued interest from Apr. 1, 2018. The Notes would mature on Apr. 1, 2027. At any time prior to Jan. 1, 2027, Co. may redeem some or all of the Notes at a specified "make whole" premium described in the Indenture. Co. also has the option, at any time on or after Jan. 1, 2027, to redeem some or all of the Notes at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, as more fully described in the Indenture. The Indenture contains covenants that, among other things, restrict Co.'s ability to grant liens on its assets and merge, consolidate or transfer or lease all or substantially all of its assets, subject to certain qualifications and exceptions.

**OGLETHORPE POWER CORP**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2018	2017 (revised)	2016 (revised)
Sales to members . . . . .	1,479,379	1,433,830	1,506,807
Sales to non-members . . . . .	734	366	424
Total operating revenues . . . . .	1,480,113	1,434,196	1,507,231
Fuel expenses . . . . .	502,904	473,184	513,258
Production expenses . . . . .	417,391	401,374	434,306
Depreciation & amortization expenses . . . . .	233,284	224,098	217,534
Purchased power expenses . . . . .	63,468	59,996	54,108
Accretion expenses . . . . .	38,090	36,674	32,361
Total operating expenses . . . . .	1,255,137	1,195,326	1,251,567
Operating margin (loss) . . . . .	224,976	238,870	255,664
Investment income (loss) . . . . .	60,055	56,122	51,656
Amortization of deferred gains . . . . .	(1,788)	(1,788)	(1,788)
Allowance for equity funds used during construction . . . . .	1,006	784	788
Capital credits from associated companies . . . . .	...	1,531	1,679
Net revenue from Georgia			

	2018	2017 (revised)	2016 (revised)
Transmission & Georgia System Operations for shared			
Administrative & General costs . . . . .	6,816	6,553	
Miscellaneous other income (expense) . . . . .	(2,056)	(5,561)	
Interest expense . . . . .	381,242	374,345	366,892
Allowance for debt funds used during construction . . . . .	151,643	134,319	116,634
Amortization of debt discount & expense . . . . .	12,440	12,552	11,964
Net interest charges . . . . .	242,039	252,578	262,222
<b>Net margin (loss)</b> . . . . .	51,199	51,277	50,345
Total number of employees . . . . .	281	278	278

As is

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2018	2017 (revised)	2016 (revised)
Electric plant, in service . . . . .	9,283,970	8,886,407	
Less: accumulated provision for depreciation . . . . .	4,544,405	4,302,332	
Nuclear fuel, at amortized cost . . . . .	358,358	358,562	
Construction work in progress . . . . .	3,866,042	2,935,868	
Total electric plant . . . . .	8,963,965	7,878,505	
Nuclear decommissioning trust fund . . . . .	420,818	445,055	
Investment in associated companies . . . . .	77,037	74,981	
Long-term investments . . . . .	164,125	140,622	
Restricted investments . . . . .	503,158	653,585	
Other investments & funds . . . . .	24,259	22,562	
Cash & cash equivalents . . . . .	752,618	397,695	
Restricted short-term investments . . . . .	150,000	229,324	
Receivables . . . . .	153,647	156,781	
Fossil fuels inventories . . . . .	48,709	54,050	
Spare parts inventories . . . . .	210,379	212,169	
Inventories, at average cost . . . . .	259,087	266,219	
Prepayments & other current assets . . . . .	8,098	18,884	
Total current assets . . . . .	1,323,450	1,068,903	
Deferred charges & other assets - regulatory assets . . . . .	655,063	585,084	
Deferred charges & other assets - prepayments to Georgia Power Company . . . . .	29,459	45,575	
Deferred charges & other assets - other . . . . .	21,934	13,267	
Total deferred charges . . . . .	706,456	643,926	
Total assets . . . . .	12,183,268	10,928,139	
Patronage capital & membership fees . . . . .	962,286	911,087	
Long-term debt . . . . .	8,727,148	7,927,562	
Total obligation under capital leases before interest . . . . .	145,228	...	
Less: amount representing interest . . . . .	(58,036)	...	
Present value of net minimum lease payments before current portion . . . . .	87,192	...	
Less: current portion . . . . .	(5,462)	...	
Obligation under capital leases . . . . .	81,730	87,192	
Other debt . . . . .	21,428	20,051	
Total capitalization . . . . .	9,792,592	8,945,892	
Long-term debt & capital lease due within one year . . . . .	522,289	216,694	
Short-term borrowings . . . . .	...	190,626	
Accounts payable . . . . .	206,577	212,868	

Accrued interest . . . . .	60,971	79,510
Members power bill prepayments, current . . . . .	224,957	6,171
Other current liabilities . . . . .	49,465	55,136
Total current liabilities . . . . .	1,064,259	761,005
Asset retirement obligations . . . . .	1,017,563	734,997
Member power bill prepayments, non-current . . . . .	54,750	203,615
Regulatory liabilities . . . . .	218,998	251,649
Other liabilities . . . . .	35,106	30,981

Reclassified to conform with 2018 presentation; As reported by the Company

**Recent Dividends:**

**1. Oglethorpe Power Corp patronage capital & membership fees.**

No dividends paid.

**Annual Dividends:**

**1. Oglethorpe Power Corp patronage capital & membership fees.**

No dividends paid.

**OHIO POWER COMPANY**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2018	2017 (revised)	2016 (revised)
Electricity, transmission & distribution . . . . .	3,033,800	2,853,500	2,930,100
Sales to American Electric Power Company, Inc. (AEP) affiliates . . . . .	21,000	24,400	17,300
Other revenues . . . . .	8,600	6,000	6,500
Total revenues . . . . .	3,063,400	2,883,900	2,953,900
Purchased electricity for resale . . . . .	684,600	705,900	663,100
Purchased electricity from AEP affiliates . . . . .	135,300	108,500	141,900
Generation deferrals . . . . .	...	...	(82,700)
Amortization of generation deferrals . . . . .	223,900	229,200	242,900
Other operation . . . . .	771,300	516,000	711,200
Maintenance . . . . .	156,000	141,200	148,000
Depreciation & amortization . . . . .	259,700	225,900	238,600
Taxes other than income taxes . . . . .	412,800	391,500	386,800
Total expenses . . . . .	2,643,600	2,318,200	2,449,800
Operating income . . . . .	419,800	565,700	504,100
Interest income . . . . .	3,400	4,900	3,800
Carrying costs income . . . . .	1,700	3,600	19,900
Allowances for equity funds used during construction . . . . .	9,800	6,400	6,000
Non-service cost components of net periodic benefit cost . . . . .	15,500	4,500	4,400
Interest expense . . . . .	100,700	101,900	112,200
Income before income tax expense . . . . .	349,500	483,200	426,000
Federal income taxes - current . . . . .	55,600	11,200	178,800
Federal income taxes - deferred . . . . .	(36,900)	141,300	(40,800)
Total federal income taxes . . . . .	18,700	152,500	138,000
State & local income taxes - current . . . . .	4,600	200	4,200
State & local income taxes - deferred . . . . .	700	6,600	1,600
Total state & local income taxes . . . . .	5,300	6,800	5,800

Income tax expense . . . . .	24,000	159,300	143,800
<b>Net income</b> . . . . .	<b>325,500</b>	<b>323,900</b>	<b>282,200</b>
Year end shares outstanding . . . . .	27,952	27,952	27,952
Number of employees	1,704	1,654	1,582
Number of common stockholders . . . . .	1	...	...

Reclassified to conform with 2018 presentation; As is

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2018	2017 (revised)	2016 (revised)
Cash & cash equivalents . . . . .	4,900	3,100	
Restricted cash for securitized funding . . . . .	27,600	26,600	
Accounts receivable - customers . . . . .	111,100	67,800	
Accounts receivable - affiliated companies . . . . .	70,800	70,200	
Accounts receivable - accrued unbilled revenues . . . . .	21,400	29,700	
Accounts receivable - miscellaneous . . . . .	300	1,900	
Allowance for uncollectible accounts . . . . .	1,000	600	
Materials & supplies . . . . .	42,900	41,900	
Renewable Energy Credits . . . . .	25,900	25,000	
Risk management assets . . . . .	...	600	
Regulatory asset for Under-Recovered Fuel Costs . . . . .	400	115,900	
Prepayments & other current assets . . . . .	15,300	15,800	
Total current assets . . . . .	319,600	397,900	
Transmission . . . . .	2,544,300	2,419,200	
Distribution . . . . .	4,942,300	4,626,400	
Other property, plant & equipment . . . . .	574,800	495,900	
Construction work in progress . . . . .	432,100	410,100	
Accumulated depreciation & amortization . . . . .	2,218,600	2,184,800	
Total property, plant & equipment, net . . . . .	6,274,900	5,766,800	
Regulatory assets . . . . .	387,500	652,800	
Securitized assets . . . . .	12,900	37,700	
Deferred charges & other noncurrent assets . . . . .	441,000	406,500	
Total assets . . . . .	7,435,900	7,261,700	
Advances from affiliates . . . . .	114,100	87,800	
Accounts payable - general . . . . .	211,900	205,800	
Accounts payable - affiliated companies . . . . .	102,900	118,200	
Long-term debt due within one year - nonaffiliated . . . . .	47,900	397,000	
Risk management liabilities . . . . .	5,800	6,400	
Customer deposits . . . . .	113,100	69,200	
Accrued taxes . . . . .	537,800	512,500	
Other current liabilities . . . . .	214,200	196,900	
Total current liabilities . . . . .	1,347,700	1,593,800	
Long-term risk management liabilities . . . . .	93,800	126,000	
Deferred income taxes . . . . .	763,300	762,900	
Regulatory liabilities & deferred investment tax credits . . . . .	1,221,200	1,100,200	
Deferred credits & other noncurrent liabilities . . . . .	43,800	46,200	
Total liabilities . . . . .	5,138,500	4,951,400	
Common stock . . . . .	321,200	321,200	
Paid-in capital . . . . .	838,800	838,800	
Retained earnings . . . . .	1,136,400	1,148,400	
Accumulated other comprehensive income (loss) . . . . .	1,000	1,900	
Total common shareholder's equity . . . . .	2,297,400	2,310,300	

Reclassified to conform with 2018 presentation; Includes amounts related to Ohio phase-in-recovery funding - long-term debt due within one year - nonaffiliated: \$47,800,000; Includes

amounts related to Ohio phase-in-recovery funding - long-term debt due within one year - nonaffiliated: \$47,000,000

**Recent Dividends:**

- 1. **Ohio Power Company 4.08% cumulative preferred.**  
No dividends paid.
  - 2. **Ohio Power Company 4.2% cumulative preferred.**  
No dividends paid.
  - 3. **Ohio Power Company 5.90% cumulative preferred.**  
No dividends paid.
  - 4. **Ohio Power Company 4.5% cumulative preferred.**  
No dividends paid.
  - 5. **Ohio Power Company common.**  
No dividends paid.
  - 6. **Ohio Power Company 4.4% cumulative preferred.**  
No dividends paid.
- Annual Dividends:**
- 1. **Ohio Power Company 4.08% cumulative preferred.**  
No dividends paid.
  - 2. **Ohio Power Company 4.2% cumulative preferred.**  
No dividends paid.
  - 3. **Ohio Power Company 5.90% cumulative preferred.**  
No dividends paid.
  - 4. **Ohio Power Company 4.5% cumulative preferred.**  
No dividends paid.
  - 5. **Ohio Power Company common.**  
No dividends paid.
  - 6. **Ohio Power Company 4.4% cumulative preferred.**  
No dividends paid.

**ONCOR ELECTRIC DELIVERY CO LLC Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$Millions):**

	2018	2017 (revised)	2016 (revised)
Operating revenues - nonaffiliates . . . . .	4,101	3,958	3,205
Operating revenues - affiliates . . . . .	...	...	715
Total operating revenues . . . . .	4,101	3,958	3,920
Wholesale transmission service . . . . .	962	929	894
Operation & maintenance expenses . . . . .	875	731	726
Depreciation & amortization expense . . . . .	671	762	785
Current U.S. federal income tax expense (benefit) . . . . .	112	(55)	60
Current state income tax expense . . . . .	21	20	20
Deferred U.S. federal income tax expense (benefit) . . . . .	21	303	191
Amortization of investment tax credits . . . . .	2	2	2
Taxes other than amounts related to income taxes . . . . .	496	462	451
Total operating expenses . . . . .	3,156	3,150	3,125
Operating income . . . . .	945	808	795
Professional fees . . . . .	12	15	15
Sempra Acquisition related costs . . . . .	12	...	...
Recoverable pension & OPEB - non-service costs . . . . .	53	31	28
Non-recoverable pension & other postretirement employee benefits (OPEB) . . . . .	6	5	2
Interest income . . . . .	1	6	2
Other income & deductions . . . . .	(2)	(1)	...
Other income & deductions, net . . . . .	(84)	(46)	(43)
U.S. federal			

provision (benefit) in lieu of income taxes . . . . . (32) (5) (5)

Deferred federal provision (benefit) in lieu of income taxes . . . . . (3) 6 (10)

Nonoperating provision (benefit) in lieu of income taxes . . . . . (35) 1 (15)

Interest expense . . . . . 358 351 341

Amortization of debt issuance costs & discounts . . . . . 6 3 3

Less allowance for funds used during construction - capitalized interest portion . . . . . 13 12 8

Interest expense & related charges . . . . . 351 342 336

**Net income (loss)** . . . . . 545 419 431

Year end units outstanding . . . . . 635 635 635

Number of full time employees . . . . . 4,015 3,965 3,730

Reclassified to conform with 2018 presentation; As is; Approximately

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$Mil- lions):**

	2018	2017 (revised)
Cash & cash equivalents . . . . .	3	21
Gross trade accounts & other receivables . . . . .	562	638
Allowance for uncollectible accounts . . . . .	3	3
Trade accounts receivable - net . . . . .	559	635
Amounts receivable from members related to income taxes . . . . .	...	26
Materials & supplies inventories - at average cost . . . . .	116	91
Prepayments & other current assets . . . . .	94	88
Total current assets . . . . .	772	861
Assets related to employee benefit plans, including employee savings programs . . . . .	108	111
Land . . . . .	12	2
Distribution in service . . . . .	13,105	12,467
Transmission in service . . . . .	8,568	7,870
Other assets in service . . . . .	1,497	1,380
Less accumulated depreciation . . . . .	7,513	7,255
Construction work in progress . . . . .	417	402
Held for future use . . . . .	16	15
Property, plant & equipment, net . . . . .	16,090	14,879
Goodwill . . . . .	4,064	4,064
Regulatory assets . . . . .	1,691	2,180
Other noncurrent assets . . . . .	15	23
Total assets . . . . .	22,752	22,120
Short-term borrowings . . . . .	813	950
Long-term debt due currently - Oncor . . . . .	600	550
Trade accounts payable . . . . .	300	242
Amounts payable to members related to income taxes . . . . .	26	21
Accrued taxes other than amounts related to income . . . . .	199	190
Accrued interest . . . . .	68	83
Other current liabilities . . . . .	209	188
Total current liabilities . . . . .	2,215	2,224
Secured senior notes . . . . .	6,126	5,876
Unsecured term loan credit agreement . . . . .	350	275

Unamortized discount & debt issuance costs	(41)	(34)
Less amount due currently	600	550
Liability in lieu of deferred income taxes	1,602	1,517
Regulatory liabilities	2,697	2,807
Employee benefit obligations & other liabilities	1,943	2,102
Total liabilities	14,292	14,217
Capital account	8,624	8,004
Cash flow hedges - interest rate swap	(16)	(18)
Defined benefit pension & other post-employment benefits (OPEB) plans	(148)	(83)
Accumulated other comprehensive income (loss)	(164)	(101)
Total membership interests	8,460	7,903

□ Reclassified to conform with 2018 presentation

**Recent Dividends:**

**1. Oncor Electric Delivery Co LLC membership units.**

No dividends paid.

**2. Oncor Electric Delivery Co LLC common.**

No dividends paid.

**Annual Dividends:**

**1. Oncor Electric Delivery Co LLC membership units.**

No dividends paid.

**2. Oncor Electric Delivery Co LLC common.**

No dividends paid.

**PUBLIC SERVICE ENTERPRISE GROUP INC**

**Dividend Announcement** On Apr. 16, 2019, Co.'s Board of Directors declared a \$0.47 per share dividend on the outstanding common stock of Co. for the second quarter of 2019, payable on or before June 28, 2019, to shareholders of record on June 7, 2019.

**SOUTH CAROLINA ELECTRIC & GAS COMPANY**

**Underwriting Agreement** On Aug. 15, 2018, Co. entered into an underwriting agreement (the "Underwriting Agreement") with J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, and Wells Fargo Securities, LLC, each individually and acting as representatives for the underwriters named therein, related to Co.'s sale of \$300,000,000 First Mortgage Bonds, 3.50% Series, due Aug. 15, 2021 and \$400,000,000 First Mortgage Bonds, 4.25% Series, due Aug. 15, 2028.

**SOUTH JERSEY GAS CO.**

**Loan Arranged** On Aug. 14, 2017, Co. entered into an unsecured, five-year revolving credit agreement (the "Credit Agreement"), which is syndicated among a number of banks, including Wells Fargo National Bank, National Association, as administrative agent, Bank of America, N.A., JP Morgan Chase Bank, N.A., PNC Bank, National Association and Citizens Bank of Pennsylvania. The Credit Agreement expires on Aug. 12, 2022, unless earlier terminated or extended in accordance with its terms. The Credit Agreement provides for the extension of credit to Co. by the lenders thereunder in a total aggregate amount of \$200,000,000 (the "Revolving Credit Facility"), in the form of revolving loans up to the full \$200,000,000 amount of the facility. In addition, as part of the total \$200,000,000 extension of credit, the Revolving Credit Facility provides for swingline loans (in an amount not to exceed an aggregate of \$20,000,000), by the swingline lender thereunder, and letters of credit (in an amount not to exceed an aggregate of \$100,000,000, of which \$12,500,000 has been fronted by various lenders), by the issuing banks thereunder, each at the applicable interest rates specified in the Credit Agreement. Subject to certain conditions set forth in the Credit Agreement, Co. may increase the Revolving Credit Facility up to a maximum aggregate amount of \$50,000,000 (for a total facility of up to \$250,000,000), although no lender is obligated to increase its commitment. At the closing of the transaction, Co. borrowed funds to repay amounts owed under the 2011 Credit Agreement, which agreement was then terminated and is being replaced by the Credit Agreement. Thereafter, proceeds from borrowings under the Revolving Credit Facility may be used for general corporate purposes. Loans under the Revolving Credit Facility bear interest at a variable base rate or a variable London Interbank Offered Rate ("LIBOR"), at Co.'s election. Interest on base rate loans would be equal to the highest of: (a) the Federal Funds Rate plus 0.5%; (b) the agent's daily "prime rate"; and (c) the one-month LIBOR rate

plus 1%; plus in each case, an applicable margin that may range from zero to 0.475%, depending on Co.'s senior unsecured debt rating. Interest on LIBOR loans would be determined by reference to LIBOR plus an applicable margin that may range from 0.9% to 1.475%, depending on Co.'s credit rating. The Credit Agreement contains customary representations, warranties and covenants, including a financial covenant limiting the ratio of Indebtedness of Co. and its subsidiaries on a consolidated basis to Consolidated Total Capitalization of not more than 0.70 to 1.0 (as such terms are defined in the Credit Agreement); provided that as long as Co.'s Jan. 2017 term loan credit agreement provides for a lower ratio of indebtedness to Total Capitalization, such lower ratio, which is currently 0.65 to 1.0, would apply to the Credit Agreement. The Credit Agreement also contains customary events of default. Many of the lenders under the Credit Agreement have in the past performed, and may in the future from time to time perform, investment banking, financial advisory, lending and/or commercial banking services or other services for Co. or its affiliates, and affiliates or certain of these lenders have served in the past as underwriters in public offerings of securities by Co. or its affiliates, for which they have received, and may in the future receive, customary compensation and expense reimbursement.

**SOUTH JERSEY GAS CO.**

**Loan Arranged** On Oct. 26, 2018, Co. entered into an unsecured, \$400,000,000 term loan credit agreement (the "Credit Agreement"), which is syndicated among eight banks, including PNC Bank, National Association, as administrative agent. Under the Credit Agreement, Co. can borrow up to an aggregate of \$400,000,000 from time to time until Oct. 26, 2019. All loans under the Credit Agreement become due and payable on Apr. 26, 2020. Any amounts repaid prior to the maturity date cannot be borrowed. In connection with entering into the Credit Agreement, Co. repaid all amounts outstanding under its 2017 term loan credit agreement, thereby concluding that agreement. Subject to certain conditions set forth in the Credit Agreement, Co. may increase the Credit Facility from time to time by up to an additional maximum aggregate amount of \$200,000,000, although no lender is obligated to increase its commitment. The term loans bear interest at a variable base rate or a variable "LIBOR" rate based on the London interbank deposit market, at Co.'s election. Interest on base rate loans would be equal to the highest of: (a) the agent's daily "prime rate," (b) the Federal Funds Rate plus 0.5%; and (c) a rate related to the one-month LIBOR rate plus 1%, plus, in each case, an applicable margin that may range from zero to 0.05%, depending on Co.'s unsecured credit rating. Interest on LIBOR rate loans will be determined by reference to LIBOR plus an applicable margin that may range from 0.65% to 1.05%, depending on Co.'s unsecured credit rating. The proceeds of the loans would be used for general corporate purposes, including, without limitation, repayment of debt, financing of capital expenditures and for working capital. The Credit Agreement contains customary representations, warranties and covenants, including a financial covenant limiting the ratio of Indebtedness of Co. and its subsidiaries on a consolidated basis to Consolidated Total Capitalization of not more than 0.70 to 1.0 (as such terms are defined in the Credit Agreement), and customary events of default.

**SOUTH JERSEY GAS CO.**

**Official Changes** On Aug. 2, 2018, Co. announced the appointment of Mr. Craig Jennings as its President and Chief Operations Officer, effective July 1, 2018. Also, on Aug. 2, 2018, Co.'s parent, SJI Utilities, Inc ("SJI Utilities"), announced that David Robbins, Jr. (Mr. Robbins) has been appointed as President of SJI Utilities. Effective upon the appointment of Mr. Craig Jennings as its President and Chief Operations Officer, Mr. Robbins ceased to act as President and Principal Operating Officer of Co. Also, on Aug. 2, 2018, Co.'s parent, SJI Utilities, Inc ("SJI Utilities"), announced that Ms. Ann T. Anthony ("Ms. Anthony") has been appointed to the role of Principal Financial Officer of SJI Utilities. Ms. Anthony was also Treasurer of Co. at the time, and as such, would function as Co.'s Principal Financial Officer. Upon the appointment of Ms. Anthony as Principal Financial Officer of SJI Utilities, Inc., Mr. Stephen H. Clark ceased to act as principal financial officer of Co. but remains Chief Financial Officer of South Jersey Industries, Inc.

**SOUTHERN CALIFORNIA EDISON CO.**

**Bonds Offered** On Feb. 28, 2018, Co. announced that it has agreed to sell \$450,000,000 principal amount of its 2.90% First and Refunding Mortgage Bonds, Series 2018A, Due 2021; \$400,000,000 principal amount of its 3.65% First and Refunding Mortgage Bonds, Series 2018B, Due 2028 and \$400,000,000 principal amount of its 4.125% First and Refunding Mortgage Bonds, Series 2018C, Due 2048.

**SOUTHERN CALIFORNIA EDISON CO.**

**Bonds Offered** On May 30, 2018, Co. announced that it has

agreed to sell \$350,000,000 principal amount of its 4.125% First and Refunding Mortgage Bonds, Series 2018C, Due 2048 and \$300,000,000 principal amount of its 3.40% First and Refunding Mortgage Bonds, Series 2018D, Due 2023.

**SOUTHERN CALIFORNIA EDISON CO.**

**Bonds Offered** On July 30, 2018, Co. announced that it has agreed to sell \$550,000,000 principal amount of its 4.125% First and Refunding Mortgage Bonds, Series 2018C, Due 2048 and \$300,000,000 principal amount of its 3.70% First and Refunding Mortgage Bonds, Series 2018E, Due 2025.

**SOUTHERN CALIFORNIA EDISON CO.**

**Bonds Offered** On Mar. 12, 2019, Co. announced that it has agreed to sell \$500,000,000 principal amount of its 4.20% First and Refunding Mortgage Bonds, Series 2019A, Due 2029 and \$600,000,000 principal amount of its 4.875% First and Refunding Mortgage Bonds, Series 2019B, Due 2049.

**SOUTHERN CALIFORNIA EDISON CO.**

**Loan Arranged** On Feb. 4, 2019, Co. entered into a Term Loan Credit Agreement ("Agreement") and borrowed the maximum amount available under the Agreement. The Agreement provides for a \$750,000,000 term loan due on Feb. 3, 2020. The term loan may be prepaid in whole or in part without any premium or penalty. Co. anticipates to use the proceeds for general corporate and working capital purposes. Certain of the investment banking firms that are a party to the Agreement or their affiliates have in the past performed, and may in the future from time to time perform, investment banking, financial advisory, lending, commercial banking and/or similar services for Co. and certain of its subsidiaries and affiliates, for which services they have in the past received, and may in the future receive, customary compensation and reimbursement of expenses.

**SOUTHERN CALIFORNIA EDISON CO.**

**Official Changes** On Feb. 27, 2018, Co. announced the resignation of Louis Hernandez, Jr. as its director, effective immediately. Mr. Hernandez's resignation did not involve any disagreement on any matter relating to Co.'s operations, policies or practices.

**SOUTHERN CALIFORNIA EDISON CO.**

**Official Changes** On Aug. 7, 2018, Co. announced that Stuart R. Hemphill will retire from his position as Senior Vice President of Co.'s Customer and Operational Services organization effective on or about Oct. 1, 2018.

**SOUTHERN CALIFORNIA EDISON CO.**

**Official Changes** On Feb. 28, 2019, Co.'s Board of Directors announced the election of Jeanne Beliveau-Dunn to serve as its new independent Director, effective Feb. 28, 2019.

**SOUTHERN COMPANY (THE)**

**Dividend Announcement** On Apr. 15, 2019, Co. a regular quarterly dividend - including the increase of \$0.02 per share over the prior quarter - of \$0.62 per share, payable June 6, 2019, to shareholders of record as of May 20, 2019.

**SOUTHWEST GAS HOLDINGS INC**

**Dividend Announcement** On Feb. 25, 2019, Co. announced an increase in the quarterly common stock dividend from \$0.52 per share to \$0.545 per share payable June 3, 2019 to holders of record as of May 15, 2019.

**SOUTHWEST GAS HOLDINGS INC**

**Offering** On Mar. 15, 2018, Co.'s wholly owned subsidiary, Southwest Gas Corporation (the "Company") completed a public offering of \$300,000,000 aggregate principal amount of 3.70% Senior Notes due 2028 (the "Notes") pursuant to an Underwriting Agreement, dated Mar. 12, 2018, with KeyBanc Capital Markets Inc., MUFG Securities Americas Inc. and U.S. Bancorp Investments, Inc., as representatives of the underwriters named therein (the "Underwriting Agreement"). The Notes were registered under the Securities Act of 1933, as amended, pursuant to an effective shelf registration statement on Form S-3 (File No. 333-222047-01) filed with the Securities and Exchange Commission on Dec. 13, 2017. The Company received net proceeds from the sale of the Notes of approximately \$296,700,000, after deducting underwriting discounts and estimated offering expenses payable by the Company. The Company plans to use \$282,000,000 of the net proceeds from the offering to repay, in full, the amount outstanding under the revolving portion of its credit facility and the remainder to repay amounts outstanding under the commercial paper program under the credit facility.

**SOUTHWESTERN ELECTRIC POWER CO.**

**Debt Securities** On Jan. 22, 2018, Co. issued debt securities pursuant to an Underwriting Agreement with Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., KeyBanc Capital Markets Inc. and UBS Securities LLC, relating to the offering and sale by Co. of \$450,000,000 of its 3.85% Senior Notes Series L, due 2048.

**SOUTHWESTERN ELECTRIC POWER CO.**

**Debt Securities** On Sept. 13, 2018, Co. issued debt securities pursuant to an Underwriting Agreement with J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Scotia Capital (USA) Inc., and Wells Fargo Securities, LLC, relating to the offering and sale by Co. of \$575,000,000 of its 4.10% Senior Notes Series M, due 2028.

#### **SOUTHWESTERN PUBLIC SERVICE CO.**

**Bonds Offered** On Nov. 5, 2018, Southwestern Public Service Company, a New Mexico corporation (SPS), issued \$300,000,000 in aggregate principal amount of 4.40% First Mortgage Bonds, Series No. 6 due 2048 (the "Bonds") pursuant to an Underwriting Agreement among SPS and KeyBanc Capital Markets Inc., PNC Capital Markets LLC, Scotia Capital (USA) Inc. and Wells Fargo Securities, LLC, as underwriters named therein. The Bonds are being issued pursuant to the registration statement on Form S-3 (File No. 333-224333-01) (the Registration Statement). A prospectus supplement relating to the offering and sale of the Bonds was filed with the Securities and Exchange Commission on Oct. 30, 2018. The Bonds will be governed by the Indenture, dated as of Aug. 1, 2011, by and between SPS and U.S. Bank National Association, as trustee, as supplemented by Supplemental Indenture No. 6 dated as of Oct. 1, 2018.

#### **TAMPA ELECTRIC CO.**

**Offering** On June 7, 2018, Co. completed its previously reported offering of \$350,000,000 aggregate principal amount of 4.30% Notes due 2048 (the "Notes"). The Notes were sold at 99.464% of par. The offering resulted in net proceeds to Co. (after deducting underwriting discounts and commissions and estimated offering expenses) of approximately \$344,500,000. In connection with completing the issuance and sale of the Notes, Co. entered into a thirteenth supplemental indenture (the "Thirteenth Supplemental Indenture") with the Bank of New York Mellon, as trustee (the "Trustee"), supplementing the Indenture dated July 1, 1998 (the "Base Indenture") and together with the Thirteenth Supplemental Indenture, the "Indenture"). The Notes mature on June 15, 2048, and bear interest at a rate of 4.30% per annum, which is payable semi-annually on June 15 and Dec. 15 of each year, beginning Dec. 15, 2018. Interest on the Notes will be computed on the basis of a 360-day year comprised of twelve 30-day months. At any time prior to Dec. 15, 2047, Co. may redeem all or any part of the Notes at its option at a redemption price equal to the greater of (i) 100% of the principal amount of Notes to be redeemed or (ii) the sum of the present values of the remaining payments of principal and interest on the Notes to be redeemed that would be due if the Notes matured on Dec. 15, 2047, discounted to the redemption date on a semiannual basis at the applicable treasury rate (as defined in the Indenture), plus 20 basis points (0.20%); in either case, the redemption price would include accrued and unpaid interest thereon to, but excluding, the redemption date. At any time on or after Dec. 15, 2047, Co. may at its option redeem the Notes, in whole or in part, at 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption.

#### **TAMPA ELECTRIC CO.**

**Offering** On Oct. 4, 2018, Co. completed its previously reported offering of \$375,000,000 aggregate principal amount of 4.45% Notes due 2049 (the "Notes"). The Notes were sold at 99.489% of par. The offering resulted in net proceeds to Co. (after deducting underwriting discounts and commissions and estimated offering expenses) of approximately \$369,100,000. In connection with completing the issuance and sale of the Notes, Co. entered into a fourteenth supplemental indenture (the "Fourteenth Supplemental Indenture") with the Bank of New York Mellon, as trustee (the "Trustee"), supplementing the Indenture dated July 1, 1998 (the "Base Indenture") and together with the Fourteenth Supplemental Indenture, the "Indenture"). The Notes mature on June 15, 2049, and bear interest at a rate of 4.45% per annum, which is payable semi-annually on June 15 and Dec. 15 of each year, beginning June 15, 2019. Interest on the Notes will be computed on the basis of a 360-day year comprised of twelve 30-day months. At any time prior to Dec. 15, 2048, Co. may redeem all or any part of the Notes at its option at a redemption price equal to the greater of (i) 100% of the principal amount of Notes to be redeemed or (ii) the sum of the present values of the remaining payments of principal and interest on the Notes to be redeemed that would be due if the Notes matured on Dec. 15, 2048, discounted to the redemption date on a semiannual basis at the applicable treasury rate (as defined in the Indenture), plus 20 basis points (0.20%); in either case, the redemption price would include accrued and unpaid interest thereon to, but excluding, the redemption date. At any time on or after Dec. 15, 2048, Co. may at its option redeem the Notes, in whole or in part, at 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption.

#### **TAMPA ELECTRIC CO.**

**Underwriting Agreement** On Oct. 1, 2018, Co. entered into an Underwriting Agreement (the "Underwriting Agreement") with J.P. Morgan Securities LLC, MUFJ Securities America Inc. and Wells Fargo Securities, LLC, as representatives of the several underwriters listed therein (collectively, the "Underwriters"), pursuant to which Co. agreed to sell and the Underwriters agreed to purchase, upon the terms and subject to the conditions set forth therein, \$375,000,000 aggregate principal amount of 4.45% Notes due 2049 (the "Notes"). The Notes will be issued under a fourteenth supplemental indenture to be entered into with The Bank of New York Mellon, as trustee. The offering of the Notes is scheduled to close on Oct. 4, 2018.

#### **TAMPA ELECTRIC CO.**

**Underwriting Agreement** On June 4, 2018, Co. entered into an Underwriting Agreement (the "Underwriting Agreement") with J.P. Morgan Securities LLC, RBC Capital Markets, LLC and Scotia Capital (USA) Inc., as representatives of the several underwriters listed therein (collectively, the "Underwriters"), pursuant to which Co. agreed to sell and the Underwriters agreed to purchase, upon the terms and subject to the conditions set forth therein, \$350,000,000 aggregate principal amount of 4.30% Notes due 2048 (the "Notes"). The Notes will be issued under a thirteenth supplemental indenture to be entered into with The Bank of New York Mellon, as trustee. The offering of the Notes is scheduled to close on June 7, 2018.

#### **TRANSCONTINENTAL GAS PIPE LINE CORP**

**Loan Arranged** On July 13, 2018, Co., Northwest Pipeline LLC ("Northwest") and The Williams Companies, Inc. ("Williams") and, together with Co. and Northwest, the "Borrowers") entered into a Credit Agreement (the "Credit Agreement") with the lenders named therein and Citibank, N.A. ("Citibank"), as administrative agent. The Credit Agreement may be used for working capital, acquisitions, capital expenditures and other general corporate purposes. The obligations of the lenders and letter of credit issuer to make the initial extensions of credit under the Credit Agreement would become effective on the date (the "Credit Agreement Effective Date") that the merger pursuant to the previously announced Agreement and Plan of Merger, dated as of May 16, 2018, among Williams, SCMS LLC, Williams Partners L.P. and WPZ GP LLC is consummated, subject to satisfaction of other conditions specified in the Credit Agreement. The Borrowers may borrow, in the aggregate, up to \$4,500,000,000 under the Credit Agreement. Northwest and Co. are each subject to a \$500,000,000 borrowing sublimit. In addition, the Borrowers may request an increase of up to an additional \$500,000,000 in commitments from either new lenders or increased commitments from existing lenders named in the Credit Agreement. However, at no time may the aggregate commitments under the Credit Agreement exceed \$5,000,000,000. The Credit Agreement allows for same day swingline borrowings up to an aggregate amount of \$200,000,000, subject to other utilization of the aggregate commitments under the Credit Agreement. The facility made available under the Credit Agreement is initially available for five years from the Credit Agreement Effective Date (the "Maturity Date"). The Borrowers may request an extension of the Maturity Date for an additional one-year period up to two times, to allow a Maturity Date as late as the seventh anniversary of the Credit Agreement Effective Date, subject to certain conditions. Interest on borrowings under the Credit Agreement is payable at rates per annum equal to, at the option of Williams: (1) a fluctuating base rate equal to Citibank's adjusted base rate plus the applicable margin, or (2) a periodic fixed rate equal to LIBOR plus the applicable margin. The adjusted base rate will be the highest of (i) the federal funds rate plus 0.5 percent, (ii) Citibank's publicly announced base rate, and (iii) one-month LIBOR plus 1.0 percent. Williams was required to pay a commitment fee based on the unused portion of the commitments under the Credit Agreement. The applicable margin and the commitment fee are determined by reference to a pricing schedule based on the applicable Borrower's senior unsecured debt ratings. Under the Credit Agreement, up until the quarter ending June 30, 2019, Williams was required to maintain a ratio of debt to EBITDA of no greater than 5.75 to 1.00. Thereafter, until the quarter ending Dec. 31, 2019, Williams is required to maintain a ratio of debt to EBITDA of no greater than 5.50 to 1.00. Thereafter, if Williams, in any fiscal quarter, makes one or more acquisitions for a total aggregate purchase price that exceeds or equals \$25,000,000, Williams was required to maintain a ratio of debt to EBITDA of no greater than 5.50 to 1.00 for the fiscal quarter in which the acquisition occurs and the two fiscal quarters following thereafter. In any other case, Williams is required to maintain a ratio of debt to EBITDA of no greater than 5.00 to 1.00. For each of Co. and Northwest and their respective consolidated subsidiaries, the ratio of debt to capitalization (de-

financed as net worth plus debt) is not permitted to be greater than 65%. Each of the above ratios would be tested beginning at the end of the first fiscal quarter ending after the Credit Agreement Effective Date and thereafter at the end of each subsequent fiscal quarter, and the debt to EBITDA ratio is measured on a rolling four-quarter basis.

#### **TRANSCONTINENTAL GAS PIPE LINE CORP**

**Notes Offered** On Aug. 22, 2018, Co. announced that it has commenced an offer to exchange any and all of its \$400,000,000 in aggregate principal amount of outstanding 4.000 percent Senior Notes due 2028 (the "Original 2028 Notes") and \$600,000,000 in aggregate principal amount of outstanding 4.600 percent Senior Notes due 2048 (the "Original 2048 Notes" and, together with the Original 2028 Notes, the "Original Notes") for an equal amount of the applicable series of its registered 4.000 percent Senior Notes due 2028 (the "2028 Exchange Notes") and 4.600 percent Senior Notes due 2048 (the "2048 Exchange Notes" and, together with the 2028 Exchange Notes, the "Exchange Notes"). The exchange offer would expire at 5:00 p.m. Eastern Daylight Time (EDT) on Sept. 20, 2018, unless extended. The terms of the Exchange Notes are identical in all material respects to those of the applicable series of the Original Notes, except that the Exchange Notes have been registered under the Securities Act of 1933, as amended, and the transfer restrictions, restrictive legends, registration rights and additional interest provisions relating to the Original Notes do not apply to the Exchange Notes. The purpose of the exchange offer is to fulfill Co.'s obligations under the registration rights agreement entered into in connection with the issuance of the Original Notes. Co. would not receive any proceeds from the exchange offer.

#### **TRANSCONTINENTAL GAS PIPE LINE CORP**

**Offering** On Mar. 8, 2018, Co. issued a press release announcing that it has priced its offering of \$400,000,000 in aggregate principal amount of 4.000% Senior Notes due 2028 and \$600,000,000 in aggregate principal amount of 4.600% Senior Notes due 2048. The offering of the notes is expected to close on Mar. 15, 2018, subject to certain closing conditions.

#### **TRANSCONTINENTAL GAS PIPE LINE CORP**

**Offering** On Mar. 15, 2018, Co. completed an offering of \$400,000,000 in aggregate principal amount of its 4.000% Senior Notes due 2028 (the "2028 Notes") and \$600,000,000 in aggregate principal amount of its 4.600% Senior Notes due 2048 (the "2048 Notes," and collectively, the "Notes") in a private placement conducted pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). The Notes were issued under an Indenture, dated as of Mar. 15, 2018 (the "Indenture"), between Co. and The Bank of New York Mellon Trust Company, N.A., as trustee. The Notes are Co.'s senior unsecured obligations ranking equally with Co.'s other existing and future senior unsecured indebtedness. The 2028 Notes bear interest at a rate of 4.000% per annum and were priced at 99.446% of par. The 2028 Notes will pay interest semi-annually in cash in arrears on Mar. 15 and Sept. 15 of each year commencing on Sept. 15, 2018. The 2028 Notes would mature on Mar. 15, 2028. The 2048 Notes bear interest at a rate of 4.600% per annum and were priced at 99.276% of par. The 2048 Notes would pay interest semi-annually in cash in arrears on Mar. 15 and Sept. 15 of each year commencing on Sept. 15, 2018. The 2048 Notes would mature on Mar. 15, 2048. At any time prior to Dec. 15, 2027, in the case of the 2028 Notes, and Sept. 15, 2047, in the case of the 2048 Notes, Co. may redeem some or all of the Notes at a specified "make whole" premium described in the Indenture. Co. also has the option, at any time on or after Dec. 15, 2027, in the case of the 2028 Notes, and Sept. 15, 2047, in the case of the 2048 Notes, to redeem some or all of the Notes at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, as more fully described in the Indenture. The Indenture contains covenants that, among other things, restrict Co.'s ability to grant liens on its assets and merge, consolidate or transfer or lease all or substantially all of its assets, subject to certain qualifications and exceptions.

#### **UGI CORP.**

**Merger Development** On Apr. 1, 2019, AmeriGas Partners, L.P. (the "Partnership"), Co., AmeriGas Propane Holdings, Inc., AmeriGas Propane Holdings, LLC ("Merger Sub"), and AmeriGas Propane, Inc. the general partner of the Partnership (the "General Partner"), entered into an Agreement and Plan of Merger (the "Merger Agreement"), pursuant to which Merger Sub, an indirect, wholly owned subsidiary of Co., will merge with and into the Partnership, with the Partnership surviving as an indirect, wholly owned subsidiary of Co. (the "Merger"). Under the terms of the Merger Agreement, at the effective time of the Merger, each outstanding common unit of the Partnership (each, a "Partnership Common Unit") other than Partnership Common Units owned by Co. and its subsidiaries, including the General Partner (each, a

"Public Common Unit"), will be converted into the right to receive, at the election of each holder of Public Common Units (each, an "Unaffiliated Partnership Unitholder"), subject to proration as described in the Merger Agreement, one of the following forms of merger consideration (subject to applicable withholding tax): (i) 0.6378 shares of Co. common stock, no par value ("Co. Shares"); (ii)(A) \$7.63 in cash, without interest, and (B) 0.500 Co. Shares; or (iii) \$35.325 in cash, without interest. In connection with the Merger, the General Partner's interest, including its right to incentive distributions, will convert into Partnership Common Units, which will remain outstanding after the Merger, and a non-economic general partner interest in the Partnership. The Partnership Common Units owned by Co. or its subsidiaries, excluding the General Partner, will automatically be cancelled and cease to exist following the Merger. This transaction is subject to the approval of the Partnership's unitholders, as well as the satisfaction of customary closing conditions. The transaction is expected to close in the fourth quarter of fiscal 2019.

#### **UNION ELECTRIC CO**

**Bonds Sold** On Apr. 6, 2018, Co. doing business as Ameren Missouri ("Ameren Missouri"), a subsidiary of Ameren Corporation, issued and sold \$425,000,000 principal amount of its 4.000% First Mortgage Bonds due 2048 (the "Bonds"). The Bonds were issued pursuant to a Registration Statement on Form S-3 (File No. 333-222108-02), which became effective on Dec. 15, 2017, and a Prospectus Supplement dated Apr. 3, 2018, to a Prospectus dated Dec. 15, 2017. Ameren Missouri received net offering proceeds of approximately \$419,400,000, before expenses, upon closing of the transaction. Ameren Missouri plans to use the net offering proceeds to repay short-term debt, including short-term debt that Ameren Missouri incurred in connection with the repayment at maturity of \$178,500,000 aggregate principal amount of its 6.00% senior secured notes due Apr. 1, 2018.

#### **UNION ELECTRIC CO**

**Bonds Sold** On Mar. 6, 2019, Co. issued and sold \$450,000,000 principal amount of its 3.50% First Mortgage Bonds due 2029 (the "Bonds"). The Bonds were issued pursuant to a Registration Statement on Form S-3 (File No. 333-222108-02), which became effective on Dec. 15, 2017, and a Prospectus Supplement dated Mar. 4, 2019, to a Prospectus dated Dec. 15, 2017. Ameren Missouri, a subsidiary of Ameren Corporation received net offering proceeds of approximately \$446,700,000, before expenses, upon closing of the transaction. Ameren Missouri plans to use the net offering proceeds to repay short-term debt, including short-term debt that Ameren Missouri incurred in connection with the repayment at maturity of \$329,300,000 aggregate principal amount of its 6.70% senior secured notes due Feb. 1, 2019.

#### **VIRGINIA ELECTRIC & POWER CO.**

**Underwriting Agreement** On Mar. 20, 2018, Co. entered into an underwriting agreement (the "Underwriting Agreement") with BNP Paribas Securities Corp., Credit Suisse Securities (USA) LLC and U.S. Bancorp Investments, Inc., as Representatives for the underwriters named in the Underwriting Agreement, for the sale of \$700,000,000 aggregate principal amount of Co.'s 2018 Series A 3.80% Senior Notes due 2028 (the "Senior Notes"). The Senior Notes are Senior Debt Securities that were registered by Co. under Rule 415 under the Securities Act of 1933, as amended, pursuant to a registration statement on Form S-3, which became effective on June 30, 2017 (File No. 333-219085) and was amended by a post-effective amendment filed with the Securities and Exchange Commission, which became effective on Sept. 11, 2017.

#### **VIRGINIA ELECTRIC & POWER CO.**

**Underwriting Agreement** On Nov. 26, 2018, Co. entered into an underwriting agreement (the "Underwriting Agreement") with Deutsche Bank Securities Inc., SunTrust Robinson Humphrey, Inc. and Wells Fargo Securities, LLC, as Representatives for the underwriters named in the Underwriting Agreement, for the sale of \$600,000,000 aggregate principal amount of Co.'s 2018 Series B 4.60% Senior Notes due 2048 (the "Senior Notes"). The Senior Notes are Senior Debt Securities that were registered by Co. under Rule 415 under the Securities Act of 1933, as amended, pursuant to a registration statement on Form S-3, which became effective on June 30, 2017 (File No. 333-219085) and was amended by a post-effective amendment filed with the Securities and Exchange Commission, which became effective on Sept. 11, 2017.

#### **WISCONSIN ELECTRIC POWER COMPANY**

**Official Changes** On Jan. 29, 2019, Co.'s Board of Directors (the "Board") together with the Board of Wisconsin Public Service Corporation ("Wisconsin Public Service"), both wholly-owned subsidiaries of WEC Energy Group, Inc., appointed J. Kevin Fletcher to succeed Gale E. Klappa ("Klappa") as Chairman

and Chief Executive Officer of Wisconsin Electric and Wisconsin Public Service, effective Feb. 1, 2019. Mr. Klappa will remain a Director of both Co. and Wisconsin Public Service. Mr. Fletcher did not receive any additional compensation as a result of these appointments.

#### **WISCONSIN ELECTRIC POWER COMPANY**

**Underwriting Agreement** On Oct. 1, 2018, Co. entered into an Underwriting Agreement covering the issue and sale by Co. of \$300,000,000 aggregate principal amount of 4.30% Debentures due Oct. 15, 2048 (the "Debentures"). The Debentures are being issued and sold by Co. in an offering registered under the Securities Act of 1933, as amended, pursuant to a registration statement on Form S-3, Registration No. 333-222429.

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