

Kentucky Utilities Company

(Controlled by Middle West Utilities Company.)

KENTUCKY Utilities Company, incorporated in 1912, serves 173 communities directly, of which 172 are served with electric service, 4 with gas, 13 with water, 26 with ice and 1 with railway, and 17 additional communities indirectly with electricity. The population served directly is 260,000.

Old Dominion Power Company (see page 57) and Kentucky Hydro Electric Company (see page 56), are subsidiaries of Kentucky Utilities Company.

Kentucky Utilities Company has approximately 55,000 light and power customers and 5,400 gas customers.

Capitalization at June 30, 1928:

CAPITAL STOCK	
Common Stock	\$8,984,600
6% Preferred Stock	7,436,400
7% Junior Preferred Stock	5,825,800

FUNDED DEBT	
First 6s of 1952 Series C	\$ 644,800
First 6½s of 1948 Series D	4,236,900
First 5½s of 1955 Series F	2,000,000
First 5s of 1961 Series G	4,000,000
First 5s of 1961, Series H	7,800,000

COMMON STOCK

(Majority owned by Middle West Utilities Company.)

Outstanding June 30, 1928 **\$8,984,600**

PREFERRED STOCK (\$100 par value)

Amount Authorized: \$10,000,000. Amount Outstanding June 30, 1928: \$7,436,400.

Dividends: Cumulative, and payable quarterly, at the rate of 6% per annum, on January, April, July and October 15, to holders of record on 25th day of preceding month.

Voting Rights: Has no voting power unless dividends are six months in default.

Preference: Has first preference as to assets and dividends.

Outstanding June 30, 1928 **\$7,436,400**

Redeemable: At any time on 30 days' notice at \$110 per share and accrued dividends.

Transfer Offices: Middle West Stock Transfer Company, Chicago; Bankers Trust Company, New York; office of Company, Louisville, Ky.

Registrars: Illinois Merchants Trust Company, Chicago; Louisville Trust Company, Louisville, Ky.; Security Transfer and Register Company, New York.

JUNIOR CUMULATIVE PREFERRED STOCK (\$50 par value)

Amount Authorized: \$10,000,000. Outstanding June 30, 1928: \$5,825,800.

Dividends: Cumulative, and payable quarterly, at the rate of 7% per annum, on February, May, August and November 20, to holders of record on first day of month.

Voting Rights: Has no voting power unless dividends are in default six months.

Preference: Has second preference as to assets and dividends.

Outstanding June 30, 1928 **\$5,825,800**

Redeemable: At any time after March 1, 1929, at \$55 per share and accrued dividends.

Transfer Offices: Middle West Stock Transfer Company, Chicago; office of Company, Louisville, Ky.

Registrars: Illinois Merchants Trust Company, Chicago; Lincoln Bank and Trust Company, Louisville, Ky.

Listed: On the Chicago Stock Exchange.

Income account for year ending December 31, 1927:

Operating Revenues	\$5,942,432.34
Operating Expenses and Taxes (Including Retirement Appropriation \$154,471.02)	3,770,642.42
Operating Income	\$2,171,789.92
Rent for Leased Plant	7,417.52
Net Operating Income	\$2,164,372.40
Non-Operating Income	401,740.35
Gross Income	\$2,566,112.75
Interest on Funded Debt	956,729.25
	\$1,609,383.50
Miscellaneous Interest, Amortization, etc.	102,693.66
Net Income	\$1,506,689.84
Dividends Paid and Accrued:	
On Preferred Stock	438,565.47
	\$1,068,124.37
On Junior Preferred Stock	207,581.56
	\$ 860,542.81
On Common Stock	762,614.00
Balance to Surplus	\$ 97,928.81

For twelve months ending June 30, 1928, earnings were as follows:

Gross Operating Revenues	\$6,176,818.97
Net After Taxes, Interest and Retirement Provision	1,468,973.23