

AMERICAN ELECTRIC POWER CO INC

Form 35-CERT

May 24, 2004

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AMERICAN ELECTRIC POWER COMPANY, INC. AND SUBSIDIARY COMPANIES QUARTERLY REPORT PER REQUIREMENTS OF HOLDING COMPANY ACT RELEASE NO. 26864 FOR THE QUARTER ENDED MARCH 31, 2004

1) Aggregate Investment, for which there is recourse to AEP Co., Inc., in Exempt Wholesale Generators (EWG) and Foreign Utility Companies (FUCO)

| | (in millions) |
|---------------------------------------------------|---------------|
| EWG Investment | \$ 85 |
| FUCO Investment | 1,598 |
| | <hr/> |
| Total Aggregate Investment in EWG's and FUCO's | \$1,683 |
| | <hr/> |

Components of statement of aggregate investment in EWG and FUCO s are filed under confidential treatment pursuant to Rule 104(b).

2) Aggregate Investment as a Percentage of the Following Items

| | (in millions) | % |
|-------------------------------|---------------|-------|
| Total Capitalization | \$22,297* | 7.5% |
| Net Utility Plant | 20,873 | 8.1% |
| Total Assets | 36,235 | 4.6% |
| Market Value of Common Equity | 13,025 | 12.9% |

*Includes Long-term Debt Due Within One Year and Short-term Debt.

3) Consolidated Capitalization Ratio

| | (in millions) | % |
|-----------------------------------------------------|---------------|--------|
| Short-term Debt | \$ 326 | |
| Long-term Debt | 13,767* | |
| | <hr/> | |
| Total Debt | 14,093 | 63.2% |
| | <hr/> | |
| Preferred Stock Subject to Mandatory Redemption | 72 | 0.3% |
| | <hr/> | |
| Preferred Stock Not Subject to Mandatory Redemption | 61 | 0.3% |
| | <hr/> | |
| Common Stock | 2,630 | |
| Paid-in Capital | 4,190 | |
| Accumulated Other Comprehensive Income | (379) | |
| Retained Earnings | 1,630 | |
| | <hr/> | |
| Total Common Equity | 8,071 | 36.2% |
| | <hr/> | |
| Total Capitalization | \$22,297 | 100.0% |
| | <hr/> | |

* Includes Long-term Debt Due Within One Year.

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4) Market-to-book Ratio of AEP Common Stock

| | | |
|--------------------------------------|-------------------------------|---------|
| | Book Value per Share | |
| Closing Market Price per Share | \$32.92 | \$20.40 |
| Market-to-book Ratio of Common Stock | 161.4% | |

5) Analysis of Growth in Retained Earnings

Statement of analysis of growth in retained earnings is filed under confidential treatment pursuant Rule 104(b).

6) Statement of Revenues and Net Income for each EWG and FUCO

Statement of revenues and net income for the following EWG s and FUCO s are filed under confidential treatment pursuant to Rule 104(b):

Pacific Hydro Ltd.
AEP Energy Services Limited
AEP Energy Services UK Generation Limited
InterGen Denmark, Aps
South Coast Power Limited
Trent Wind Farm, Limited Partnership
Desert Sky Wind Farm LP