

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☒ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>AMERICAN MUNICIPAL POWER, INC DEFINED BENEFIT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1989</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1989</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1989</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AMERICAN MUNICIPAL POWER, INC</u> <u>1111 SCHROCK ROAD SUITE 100</u> <u>COLUMBUS, OH 43229</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-0943223</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>614-540-1111</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>221100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-0943223</u>	2c Sponsor's telephone number <u>614-540-1111</u>	2d Business code (see instructions) <u>221100</u>	
2b Employer Identification Number (EIN) <u>31-0943223</u>					
2c Sponsor's telephone number <u>614-540-1111</u>					
2d Business code (see instructions) <u>221100</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/07/2013 Date	ROBERT W. TRIPPE Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/07/2013 Date	ROBERT W. TRIPPE Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	106
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants.....	6a	0	
b Retired or separated participants receiving benefits.....	6b	86	
c Other retired or separated participants entitled to future benefits.....	6c	0	
d Subtotal. Add lines 6a , 6b , and 6c	6d	86	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0	
f Total. Add lines 6d and 6e	6f	86	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g		
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1G 1G			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>AMERICAN MUNICIPAL POWER, INC DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMERICAN MUNICIPAL POWER, INC</u>	D Employer Identification Number (EIN) <u>31-0943223</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>
2	Assets:
a	Market value 2a <u>16273833</u>
b	Actuarial value 2b <u>16273833</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment 3a <u>71</u> <u>10873892</u>
b	For terminated vested participants 3b <u>30</u> <u>3309729</u>
c	For active participants:
(1)	Non-vested benefits 3c(1)
(2)	Vested benefits 3c(2) <u>1614186</u>
(3)	Total active 3c(3) <u>5</u> <u>1614186</u>
d	Total 3d <u>106</u> <u>15797807</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>5.50 %</u>
6	Target normal cost 6 <u>16922</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>08/19/2013</u>
Signature of actuary	Date
<u>JAMES D. ERCEG</u>	<u>11-05576</u>
Type or print name of actuary	Most recent enrollment number
<u>STAR CONSULTING GROUP, LLC</u>	<u>513-731-7827</u>
Firm name	Telephone number (including area code)
<u>10810 STOCKBRIDGE</u> <u>CINCINNATI, OH 45249</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b Interest on (a) using prior year's effective interest rate of _____% except as otherwise provided (see instructions)		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	103.01 %
15	Adjusted funding target attainment percentage	15	103.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.84 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a
	b Contributions made to avoid restrictions adjusted to valuation date	19b
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 1.98%	2nd segment: 5.07%	3rd segment: 6.19 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	16922	
b Excess assets, if applicable, but not greater than line 31a	31b	16922	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34		
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			
36 Additional cash requirement (line 34 minus line 35)	36		
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>AMERICAN MUNICIPAL POWER, INC DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN MUNICIPAL POWER, INC</u>	D Employer Identification Number (EIN) <u>31-0943223</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<u>MORGAN STANLEY SMITH BARNEY</u> <u>111 SCHROCK RD. SUITE 100</u> <u>COLUMBUS, OH 43229</u>
<u>13-2919773</u>

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY SMITH BARNEY

111 SCHROCK RD SUITE 100
COLUMBUS, OH 43229

13-2919773

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	PARTY-IN-INTEREST	111668	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FIRST STATE STREET TRUST

2 RIGHTER PRKWY SUITE 250
WILMINGTON, DE 19803

13-3124172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25	PARTY-IN-INTEREST	19439	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

JOHRENDT COOK & EBERHART

250 E BROAD ST SUITE 200
COLUMBUS, OH 43215

31-1370259

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	PARTY-IN-INTEREST	790	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STAR CONSULTING GROUP LLC

10810 STOCKBRIDGE LANE
CINCINNATI, OH 45249

01-0519120

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	PARTY-IN-INTEREST	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WINKEL, GREEN & VAN HORN LLP

3752 NORTH HIGH STREET
COLUMBUS, OH 43214

31-4442423

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	PARTY-IN-INTEREST	11000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AMERICAN MUNICIPAL POWER

1111 SCHROCK ROAD STE 100
COLUMBUS, OH 43229

31-0943223

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	PLAN SPONSOR	4310	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan AMERICAN MUNICIPAL POWER, INC DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN MUNICIPAL POWER, INC	D Employer Identification Number (EIN) 31-0943223	

	Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1	Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets			
a	Total noninterest-bearing cash	1a	1327	-8066
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	92078	104154
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	586498	278891
	(2) U.S. Government securities.....	1c(2)	4722423	2361129
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)	8679598	10048421
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1969711	2182197
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	222198	191963

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	16273833	15158689

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16273833	15158689
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	400953	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		400953
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	211101	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		211101
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	9124749	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7875177	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1249572
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-446233	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-446233

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1415393

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2371930	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2371930
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	23790	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	134817	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		158607
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2530537

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1115144
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WINKEL, GREEN & VAN HORN LLP

(2) EIN: 31-4442423

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		5000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		191963
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>AMERICAN MUNICIPAL POWER, INC DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN MUNICIPAL POWER, INC</u>	D Employer Identification Number (EIN) <u>31-0943223</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3124172</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>20</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

AMERICAN MUNICIPAL POWER, INC
DEFINED BENEFIT PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2012 and 2011

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Winkel Green & Van Horn LLP
certified public accountants

Robert Winkel, CPA Stephen Green, CPA Richard Van Horn, CPA

INDEPENDENT AUDITOR'S REPORT

To Plan Administrator of
American Municipal Power, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of American Municipal Power, Inc. Defined Benefit Pension Plan, which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2012, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

To Plan Administrator of
American Municipal Power, Inc.

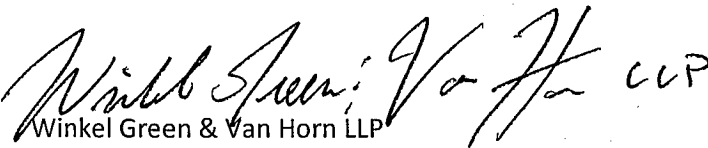
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of American Municipal Power, Inc. Defined Benefit Pension Plan as of December 31, 2012, and the changes in its financial status for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H – Financial Schedules (IRS Form 5500), together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statement but are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


Wink Green & Van Horn LLP

Columbus, OH
September 16, 2013

American Municipal Power, Inc.
Defined Benefit Pension Plan

Statement of Net Assets Available for Plan Benefits
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>Assets</u>		
Cash	\$ (8,066)	\$ 1,327
Investments, at fair value: (Note 4)		
Money Market Fund	278,891	586,498
U.S. Government Securities	1,967,615	4,722,423
U.S. Government Agencies	344,128	-
Corporate Bonds	10,048,421	7,980,632
International Bonds	-	698,966
Municipal Bonds	49,386	-
Equity Mutual Funds	2,182,197	1,969,711
Hedge Funds	191,963	222,198
Total Investments	<u>15,062,601</u>	<u>16,180,428</u>
Receivables:		
Accrued Income	104,154	92,078
Total Receivables	<u>104,154</u>	<u>92,078</u>
 Total Assets	 <u>15,166,755</u>	 <u>16,272,506</u>
 <u>Liabilities</u>		
Fees Payable (Refundable)	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 15,158,689</u>	<u>\$ 16,273,833</u>

American Municipal Power, Inc.
Defined Benefit Pension Plan

Statements of Changes in Net Assets Available for Plan Benefits
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Additions:		
Investment Income		
Net appreciation (depreciation) in		
fair value of investments	\$ (446,233)	\$ 1,371,431
Interest and dividends	612,054	430,743
Net realized gains	1,249,572	458,848
	<u>1,415,393</u>	<u>2,261,022</u>
Contributions		
Employer	<u>-</u>	<u>-</u>
Total Additions	1,415,393	2,261,022
Deductions:		
Benefits paid directly to participants	2,371,930	11,585,651
Record Keeper and Trustee fees		
First State	19,439	21,663
Administrative expenses		
Star Consulting Group LLC	12,000	22,000
Johrendt, Cook & Eberhart	790	2,125
Winkel, Green & Van Horn LLP	11,000	10,500
Pension Benefit Guaranty Corporation	3,710	6,055
Morgan Stanley Smith Barney	111,668	109,704
Total Deductions	<u>2,530,537</u>	<u>11,757,698</u>
Net Increase (Decrease)	(1,115,144)	(9,496,676)
Net Assets Available for Benefits, Beginning of Year	<u>16,273,833</u>	<u>25,770,509</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 15,158,689</u></u>	<u><u>\$ 16,273,833</u></u>

American Municipal Power, Inc.
Defined Benefit Pension Plan

Statements of Changes in Accumulated Plan Benefits
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Actuarial present value of accumulated plan benefits at the beginning of year	\$ 10,740,416	\$ 17,642,189
Increase (decrease) during the year attributable to:		
Actuarial gain/(loss) and benefits accumulated	870,895	4,169,072
Actuarial interest earned	812,128	514,806
Benefits paid	<u>(2,371,930)</u>	<u>(11,585,651)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 10,051,509</u>	<u>\$ 10,740,416</u>

American Municipal Power, Inc.
Defined Benefit Pension Plan

Statements of Accumulated Plan Benefits
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Actuarial present value of accumulated plan benefits (Notes 1 and 2)		
Vested Benefits		
Participants currently receiving payments	\$ 7,692,806	\$ 8,020,099
Other participants	2,358,703	2,720,317
	<u>10,051,509</u>	<u>10,740,416</u>
Nonvested Benefits	<u>-</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 10,051,509</u>	<u>\$ 10,740,416</u>

American Municipal Power, Inc.
Defined Benefit Pension Plan

Notes to Financial Statements
For the years ended December 31, 2012 and 2011

Note 1 - Description of Plan

The following brief description of the American Municipal Power, Inc. Defined Benefit Plan, (the "Plan"), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions

General

The Plan is a noncontributory defined benefit plan that covers substantially all employees of American Municipal Power, Inc., (the "Company"). The Plan provides for retirement benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, ERISA.

Pension Benefits

Participants are eligible for annual pension benefits if they have (a) attained the normal retirement age of 65, (b) completed at least five years of credited service and retire at or after age 62, (c) completed at least 30 years of credited service and retire at or after age 60 but before age 62, (d) retired when the sum of their age and their years of credited service equals 85, or (e) retirement by the Company with a disability benefit prior to age 65, after the completion of at least five years of credited service because they are totally and permanently disabled. The monthly pension benefit is equal to the larger of:

1. 1.29% of the average monthly compensation received by the employee during the 36 calendar months next preceding the month in which the employee shall retire, except that for purposes of this calculation average monthly compensation received in any calendar month within the third preceding calendar year shall be the total compensation received in such year divided by the number of months worked in such year, or, if it will produce a larger average monthly compensation, during the three full calendar years of their highest compensation in the 10 calendar years next preceding the year in which the employee shall retire, multiplied by the number of years of their credited service, plus an additional benefit of \$15; or,
2. \$5 multiplied by the first 10 years of their credited service, plus \$7 multiplied by each of the next 10 years of their credited service, plus \$9 multiplied by the number of years of their credited service in excess of 20 years, plus 10% (reduced by 1% for each year by which an employee's full years of credited service fall short of 8 years) of the average monthly compensation determined for them under (1) above, plus an additional benefit of \$15.

Certain reduced benefits may be paid to participants terminating or retiring prior to the dates discussed above.

American Municipal Power, Inc.
Defined Benefit Pension Plan

Notes to Financial Statements (Continued)
For the years ended December 31, 2012 and 2011

Note 1 - **Description of Plan (Continued)**

Pension Benefits (Continued)

The normal form of benefit is a qualified joint and survivor annuity, unless the participant is not married, in which case he or she would receive a straight life annuity. The participant may also elect other optional forms of benefit including a joint and survivor annuity (naming any other dependent or related person as beneficiary, rather than the spouse), period certain annuity, installment payments, variable annuity or lump sum distribution.

If employees terminate before rendering five years of service, they forfeit the right to receive their accumulated plan benefits. During 2010 the plan was amended so that all accrued benefits as of and after September 1, 2010 shall be fully vested and non-forfeitable.

Death and Disability Benefits

If a vested participant dies, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's surviving spouse. Active employees who become totally disabled and have at least five years of credited service will be eligible to receive a disability retirement benefit from the Plan. The disability benefit is calculated using the same formula as for a normal retirement benefit.

Note 2 - **Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from those estimates. It is reasonably possible that a significant change may occur in the near term for the estimates of investment valuation and actuarial present value of accumulated plan benefits.

American Municipal Power, Inc.
Defined Benefit Pension Plan

Notes to Financial Statements (Continued)
For the years ended December 31, 2012 and 2011

Note 2 - Significant Accounting Policies (Continued)

Investments

Investments are stated at fair market value as determined by the trustee at the end of the year. Purchases and sales of securities are recorded on the settlement date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits payable under the Plan are calculated as described in Note 1.

The actuarial present value of accumulated Plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money, through discounts for interest, and the probability of payment by means of decrements such as death, disability, withdrawal or retirement, between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2013 and 2012 were as follows:

Life expectancy of participants:	1983 Group Annuity Mortality tables for males and females
Retirement age assumptions:	Active participants are assumed to retire at age 65
Investment return:	8.50%
Actuarial cost method:	Projected Unit Credit Actuarial Cost Method

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

American Municipal Power, Inc.
Defined Benefit Pension Plan

Notes to Financial Statements (Continued)
For the years ended December 31, 2012 and 2011

Note 2 - **Significant Accounting Policies (Continued)**

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Note 3 - **Funding Policy**

The Company's funding policy is to make annual contributions to the Plan in amounts that are required to meet the full funding limit. During 2007, the Company made its required funding as well as funded future contributions therefore no funding for 2012 or 2011 was required.

Note 4 - **Investments**

Accounting guidance establishes a fair value hierarchy that prioritizes the input used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy defined by accounting guidance are as follows:

- | | |
|---------|---|
| Level 1 | Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those where transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Level 1 assets include equity securities, mutual funds and money market funds that are listed on active exchanges. |
| Level 2 | Pricing inputs are either directly or indirectly observable in the market as of the reporting date, other than quoted prices in active markets included in Level 1. Additionally, Level 2 includes those financial instruments that are valued using models or other valuation methodologies based on assumptions that are observable in the market place throughout the full term of the instrument, can be derived from observable data or are supported by observable levels at which transactions are executed in the market place. These models are primarily industry-standard models that consider various assumptions, including quoted forward prices for commodities, time value, volatility factors and current market and contractual prices for the underlying instruments, as well as other relevant economic measures. Assets in this category include investments in debt securities. |

American Municipal Power, Inc.
Defined Benefit Pension Plan

Notes to Financial Statements (Continued)
For the years ended December 31, 2012 and 2011

Note 4 - Investments (Continued)

Level 3 Pricing inputs include inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that results in management's best estimate of fair value in addition to the use of independent appraisers' estimates of fair value on a periodic basis typically determined quarterly, but no less than annually. Assets in this category include investments in hedge funds.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Funds	\$ 278,891	\$ ---	\$ ---	\$ 278,891
U.S. Government Securities	---	1,967,615	---	1,967,615
U.S. Government Agencies	---	344,128	---	344,128
Corporate Bonds	---	10,048,421	---	10,048,421
Municipal Bonds	---	49,386	---	49,386
Equity Mutual Funds	2,182,197	---	---	2,182,197
Hedge Funds	---	---	191,963	191,963
	<u>\$2,461,088</u>	<u>\$12,409,550</u>	<u>\$191,963</u>	<u>\$15,062,601</u>

Financial instruments classified as Level 3 in the fair value hierarchy represent the Plan's investments in financial instruments in which the Plan's management has used at least on significant unobservable input in the valuation model. The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2012:

Balance – January 1, 2012	\$222,198
Purchases and Settlements	(92,612)
Unrealized Gain	---
Realized Gain	62,377
Balance – December 31, 2012	<u>\$191,963</u>

During 2012, the Plan liquidated all or part of its investments in several investments which were categorized as Level 3. The proceeds of the sale (\$92,612) were transferred to Level 1 as of date of sale.

American Municipal Power, Inc.
Defined Benefit Pension Plan

Notes to Financial Statements (Continued)
For the years ended December 31, 2012 and 2011

Note 4 - Investments (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Funds	\$586,498	\$ ---	\$ ---	\$ 586,498
U.S. Government Agencies	---	4,722,423	---	4,722,423
Corporate Bonds	---	7,980,632	---	7,980,632
International Bonds	---	698,966	---	698,966
Equity Mutual Funds	1,969,711	---	---	1,969,711
Hedge Funds	---	---	222,198	222,198
	<u>\$2,556,209</u>	<u>\$13,402,021</u>	<u>\$222,198</u>	<u>\$16,180,428</u>

Financial instruments classified as Level 3 in the fair value hierarchy represent the Plan's investments in financial instruments in which the Plan's management has used at least on significant unobservable input in the valuation model. The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2011:

Balance – January 1, 2011	\$7,019,138
Purchases and Settlements	(6,888,978)
Unrealized Gain	---
Realized Gain	92,068
Balance – December 31, 2011	<u>\$ 222,198</u>

During 2011, the Plan liquidated all or part of its investments in several investments which were categorized as Level 3. The proceeds of the sale (\$6,888,978) were transferred to Level 1 as of date of sale.

American Municipal Power, Inc.
Defined Benefit Pension Plan

Notes to Financial Statements (Continued)
For the years ended December 31, 2012 and 2011

Note 4 - Investments (Continued)

In 2012 and 2011 the following assets were more than 5% of the Plan's total assets:

	<u>2012</u>	<u>2011</u>
Money Market	\$ ---	\$ ---
Pointer Offshore LLC	---	---
Golden Tree LTD	---	---
Ironwood International LTD	---	---
PIMCO	1,082,799	1,018,648
Templeton Global Bond Fund	1,091,342	951,063
STRIPS – U.S. Treasury maturity 8/15/29	---	846,048
STRIPS – U.S. Treasury maturity 8/15/30	---	862,447
	<u>\$2,174,141</u>	<u>\$3,678,203</u>

The rate of return on the average investments during year ended December 31, 2012 and 2011 was 9% and 11%, respectively.

Note 5 - Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated September 30, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code, IRC. The Plan administrator believes that the Plan continues to be operated in compliance with the applicable requirements of the IRC.

Note 6 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions and terminate the Plan, subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation, PBGC, if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

American Municipal Power, Inc.
Defined Benefit Pension Plan

Notes to Financial Statements (Continued)
For the years ended December 31, 2012 and 2011

Note 6 - **Plan Termination (Continued)**

Whether the participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 7 **Contribution**

On July 19, 2007, the Board of Trustees of American Municipal Power, Inc. voted to fund \$24,000,000 to fully fund the plan liability. In 2007, payments of \$24,400,000 were made to fund the plan. \$2,000,000 was for the 2008 funding and \$22,400,000 was for the future liability of the plan. For the year ending December 31, 2012 and 2011, no contributions were made to the Plan.

Note 8 - **Investment Disclosure**

The Plan holds investments which employ futures, options on futures and forward contracts in various markets. Since the funds' performances are not directly related to the stock market and since the management of the funds is closely monitored by Smith Barney, the administrators of the Plan believe that the investments represent valid and diversified alternative investments. The following is a list of these investments as of December 31, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Ironwood International LTD	\$ ---	\$ 26,367
Golden Tree LTD	<u>191,963</u>	<u>195,831</u>
	<u>\$191,963</u>	<u>\$222,198</u>

Note 9 - **Subsequent Events**

Subsequent events were evaluated through September 16, 2013, which is the date the financial statements were available for issuance.

American Municipal Power, Inc.
Defined Benefit Pension Plan

Notes to Financial Statements (Continued)
For the years ended December 31, 2012 and 2011

Note 10 - Party-In-Interest Transactions

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. For the year ended December 31, 2012 and 2011, the plan paid fees totaling \$--- and \$165,992, respectively, and are detailed as follows:

<u>Party</u>	<u>Position</u>	<u>2012</u>	<u>2011</u>
American Municipal Power	Plan Sponsor	\$ 4,310	\$ ---
Star Consulting Group LLC	Plan Actuary	12,000	22,000
Winkel, Green & Van Horn LLP	Plan Auditor	11,000	10,500
Johrendt, Cook & Eberhardt	Attorney	790	2,125
Morgan Stanley Smith Barney	Trustee	111,668	109,704
First State Trust Company	Trustee	19,439	21,663
		<u>\$159,207</u>	<u>\$165,992</u>

During 2012, the Plan reimbursed the Plan Sponsor for costs incurred on behalf of the plan (PBDG totaling \$3,710 and fees to Johrendt, Cook & Eberhart totaling \$600).

Certain Plan investments are managed by Citigroup. This entity served as trustee of the Plan and therefore these investments qualify as party-in-interest investments as detailed below at market value:

	<u>2012</u>	<u>2011</u>
Ironwood International LTD	\$ ---	\$ 26,367
Golden Tree LTD	191,963	195,831
	<u>\$191,963</u>	<u>\$222,198</u>

The Sponsor pays certain administrative fees on behalf of the Plan. In 2012, the Sponsor paid the PPGC and legal fees (\$3,710 and \$600, respectively) and was reimbursed by the Plan. The fees for the Plan were paid directly with plan assets in 2012.

Note 11 - Plant Closure

During 2010 the Company (Plan Sponsor) elected to close the Gorsuch Power Plant (the "Plant") where employed plan participants were employed. As of December 31, 2010 effectively all employees at the Plant were permanently laid-off. As mentioned in Footnote #7, the plan was fully funded in a prior year.

AMERICAN MUNICIPAL POWER - OHIO INC - PLAN 002
 BENEFIT PENSION PLAN
 12/31/12

Schedule H, Line 4i - Schedule of Reportable Transactions in Excess of 5% of Current Assets

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Current Value of Asset on Transaction Date	Net Gain (Loss)
NORTHERN INSTITUTIONAL DIVERSIFIED ASSET	Money Market	2,185,339	2,185,339	-	-	-
NORTHERN INSTITUTIONAL DIVERSIFIED ASSET	Money Market	2,399,522	2,399,522	-	-	-

AMERICAN MUNICIPAL POWER, INC.
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment

	<u>Description</u>	<u>Cost Value</u>	<u>Market Value</u>
FIRST STATE STREET - MONEY MARKET		\$ 189,840	\$ 189,840
FIRST STATE STREET - TEMPLETON			
GLOBAL BOND FUND	81,810 SHARES	1,016,140	1,091,347
MORGAN STANLEY SMITH BARNEY - APPENDIX A		11,273,468	12,498,596
PIMCO	97051 SHARES	1,087,534	1,090,855
* GOLDEN TREE LTD	ALTERNATIVE	191,963	191,963
		<u>\$ 13,758,945</u>	<u>\$ 15,062,601</u>

* Party-in-Interest

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
LOS ANGELES CALIF CMNTY COLLEG E DIST	11/26/12	35,000.000	\$140.299	\$49,104.65		
BUILD AMERICA BOND			\$140.260	\$49,090.93	\$49,386.40	\$295.47 ST
CUSIP 54438CPA4						
Unit Price: \$141.104; Coupon Rate 6.750%; Matures 08/01/2049; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 4.461%; Callable Extraordinary; Subject to Federal Tax; Moody AA1 S&P AA; Issued 07/22/10						
MUNICIPAL BONDS						
		Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost		Market Value	Unrealized Gain/(Loss)
		35,000.000	\$49,104.65 \$49,090.93		\$49,386.40	\$295.47 ST

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
BIOMEN IDEC INC	5/22/09	50,000.000	\$101.775	\$50,887.50		
CUSIP 09062XAA1			\$100.086	\$50,042.90	\$50,430.50	\$387.60 LT
Unit Price: \$100.861; Coupon Rate 6.000%; Matures 03/01/2013; Int. Semi-Annually Mar/Sep 01; Yield to Maturity .811%; Moody BAA2 S&P BBB +; Issued 03/04/08						
IBM CORP	11/3/09	60,000.000	99.919	59,951.40		
CUSIP 459200GR6			99.919	59,951.40	60,374.40	423.00 LT
Unit Price: \$100.624; Coupon Rate 2.100%; Matures 05/06/2013; Int. Semi-Annually May/Nov 06; Moody AA3 S&P AA-; Issued 11/05/09						
US BANK NA	12/10/10	100,000.000	111.939	111,939.00		
CUSIP 90333WAB4			104.256	104,255.83	106,047.00	1,791.17 LT
Unit Price: \$106.047; Coupon Rate 6.300%; Matures 02/04/2014; Int. Semi-Annually Feb/Aug 04; Yield to Maturity .728%; Moody A1 S&P A+; Issued 02/04/02						
CME GROUP INC	3/24/11	5,000.000	111.079	5,553.95		
CUSIP 12572QAD7			104.386	5,219.29	5,280.25	60.96 LT
Unit Price: \$105.605; Coupon Rate 5.750%; Matures 02/15/2014; Int. Semi-Annually Feb/Aug 15; Yield to Maturity .725%; Moody AA3 S&P AA-; Issued 02/09/09						
WELLPPOINT INC	2/2/09	140,000.000	99.809	139,732.60		
CUSIP 94973VAQ0			99.809	139,732.60	148,171.80	8,439.20 LT
Unit Price: \$105.837; Coupon Rate 6.000%; Matures 02/15/2014; Int. Semi-Annually Feb/Aug 15; Yield to Maturity .766%; Moody BAA2 S&P A-; Issued 02/05/09						
GENERAL ELECTRIC CAP CORP	11/10/09	125,000.000	99.604	124,505.00		
CUSIP 36962G4G6			99.604	124,505.00	131,807.50	7,302.50 LT
Unit Price: \$105.446; Coupon Rate 3.750%; Matures 11/14/2014; Int. Semi-Annually May/Nov 14; Yield to Maturity .809%; Moody A1 S&P AA+; Issued 11/16/09						
BERKSHIRE HATHAWAY INC	7/1/10	110,000.000	103.124	113,436.40		
CUSIP 084670AV0			101.479	111,626.77	115,805.80	4,179.03 LT
Unit Price: \$105.278; Coupon Rate 3.200%; Matures 02/11/2015; Int. Semi-Annually Feb/Aug 11; Yield to Maturity .678%; Moody AA2 S&P AA+; Issued 02/11/10						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
GOLDMAN SACHS GROUP INC CUSIP 38141GGT5	5/8/12	135,000.000	100.171 100.136	135,230.85 135,183.10	140,705.10	5,522.00 ST
Unit Price: \$104.226; Coupon Rate 3.300%; Matures 05/03/2015; Int. Semi-Annually May/Nov 03; Yield to Maturity 1.455%; Moody A3 S&P A-; Issued 05/03/12						
CITIGROUP INC CUSIP 172967FD8	1/19/12	155,000.000	103.316 102.420	160,139.80 158,750.42	167,096.20	8,345.78 ST
Unit Price: \$107.804; Coupon Rate 4.750%; Matures 05/19/2015; Int. Semi-Annually May/Nov 19; Yield to Maturity 1.408%; Moody BAA2 S&P A-; Issued 05/19/10						
JP MORGAN CHASE & CO CUSIP 45625HHR4	2/9/12	55,000.000	105.826 104.329	58,204.30 57,381.14	58,028.30	647.16 ST
Unit Price: \$105.506; Coupon Rate 3.400%; Matures 06/24/2015; Int. Semi-Annually Jun/Dec 24; Yield to Maturity 1.142%; Moody A2 S&P A; Issued 06/24/10						
GOLDMAN SACHS GROUP INC CUSIP 38141EA74	9/1/10	50,000.000	100.976 100.535	50,488.00 50,267.46	52,769.50	2,502.04 LT
Unit Price: \$105.539; Coupon Rate 3.700%; Matures 08/01/2015; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 1.506%; Moody A3 S&P A-; Issued 07/28/10						
BP CAPITAL MARKETS PLC CUSIP 05565QBN7	4/3/12	110,000.000	105.734 104.557	116,307.40 115,012.31	116,820.00	1,807.59 ST
Unit Price: \$106.200; Coupon Rate 3.125%; Matures 10/01/2015; Int. Semi-Annually Apr/Oct 01; Yield to Maturity .839%; Moody A2 S&P A; Issued 10/01/10						
MORGAN STANLEY CUSIP 61746SBR9	3/14/12	80,000.000	103.431 102.721	82,744.80 82,177.00	86,974.40	4,797.40 ST
Unit Price: \$108.718; Coupon Rate 5.375%; Matures 10/15/2015; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 2.137%; Moody BAA1 S&P A-; Issued 10/21/05						
DUN & BRADSTREET CORP CUSIP 26483EAE0	11/17/10	90,000.000	100.314 100.187	90,282.60 90,167.89	91,298.70	1,130.81 LT
Unit Price: \$101.443; Coupon Rate 2.875%; Matures 11/15/2015; Int. Semi-Annually May/Nov 15; Yield to Maturity 2.352%; S&P BBB+; Issued 11/24/10						
CITIGROUP INC CUSIP 172967FH9	11/2/11	185,000.000	104.381 103.214	193,104.85 190,946.03	201,973.75	11,027.72 LT
Unit Price: \$109.175; Coupon Rate 4.587%; Matures 12/15/2015; Int. Semi-Annually Jun/Dec 15; Yield to Maturity 1.407%; Moody BAA2 S&P A-; Issued 12/15/10						
IBM CORP CUSIP 459200GU9	12/6/10	95,000.000	99.678 99.678	94,694.10 94,694.10	98,150.65	3,466.55 LT
Unit Price: \$103.327; Coupon Rate 2.000%; Matures 01/05/2016; Int. Semi-Annually Jan/Jul 05; Yield to Maturity .878%; Moody AA3 S&P AA-; Issued 12/09/10						
COOPER US, INC. CUSIP 216871AF0	12/3/10	105,000.000	100.276 100.168	105,289.80 105,176.65	108,513.05	3,436.40 LT
Unit Price: \$103.441; Coupon Rate 2.375%; Matures 01/15/2016; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1.218%; Moody BAA1 S&P A-; Issued 12/07/10						
GOLDMAN SACHS GROUP INC CUSIP 38143USC6	12/1/11	45,000.000	95.297 95.297	42,883.65 42,883.65	47,633.40	4,749.75 LT
Unit Price: \$105.852; Coupon Rate 3.625%; Matures 02/07/2016; Int. Semi-Annually Feb/Aug 07; Yield to Maturity 1.679%; Moody A3 S&P A-; Issued 02/07/11						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
VERIZON COMMUNICATIONS CUSIP 92343VAC8	5/20/10	70,000.000	110.837	77,585.90	79,711.80	5,391.21 LT
	6/30/10	45,000.000	106.172	74,320.59		
			112.197	50,488.65		
			107.052	48,173.18	51,243.30	3,070.12 LT
Total		115,000.000		128,074.55	130,955.10	8,461.33 LT
Unit Price: \$113.874; Coupon Rate 5.550%; Matures 02/15/2016; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.023%; Moody A3 S&P A-; Issued 02/15/06						
BANK OF AMERICA CORP	3/25/11	115,000.000	99.089	113,952.35		
CUSIP 06051GEG0			99.089	113,952.35	121,854.00	7,901.65 LT
Unit Price: \$105.960; Coupon Rate 3.625%; Matures 03/17/2016; Int. Semi-Annually Mar/Sep 17; Yield to Maturity 1.709%; Moody BAA2 S&P A-; Issued 03/17/11						
AT&T INC	4/26/11	55,000.000	99.818	54,899.90		
CUSIP 00206RAW2			99.818	54,899.90	58,229.60	3,329.70 LT
Unit Price: \$105.872; Coupon Rate 2.950%; Matures 05/15/2016; Int. Semi-Annually May/Nov 15; Yield to Maturity 1.169%; Moody A2 (-) S&P A-; Issued 04/29/11						
AMERICA MOVIL SAB DE CV	3/7/12	75,000.000	101.974	76,480.50		
CUSIP 02364WBC8			101.633	76,224.76	77,953.50	1,728.74 ST
Unit Price: \$103.938; Coupon Rate 2.375%; Matures 09/08/2016; Int. Semi-Annually Mar/Sep 08; Yield to Maturity 1.278%; Moody A2 S&P A-; Issued 09/08/11						
STRYKER CORP	9/14/11	75,000.000	100.219	75,164.25		
CUSIP 863667AC5			100.165	75,123.85	78,096.00	2,972.15 LT
Unit Price: \$104.128; Coupon Rate 2.000%; Matures 09/30/2016; Int. Semi-Annually Mar/Sep 30; Yield to Maturity .878%; Moody A3 S&P A+; Issued 09/16/11						
INTEL CORP	9/14/11	110,000.000	99.847	109,831.70		
CUSIP 458140AH3			99.847	109,831.70	113,641.00	3,809.30 LT
Unit Price: \$103.310; Coupon Rate 1.950%; Matures 10/01/2016; Int. Semi-Annually Apr/Oct 01; Yield to Maturity 1.048%; Moody A1 S&P A+; Issued 09/19/11						
EMERSON ELECTRIC CO	5/20/10	55,000.000	112.078	61,642.90		
CUSIP 291011AV6			107.543	59,148.71	63,300.60	4,151.89 LT
Unit Price: \$115.092; Coupon Rate 5.125%; Matures 12/01/2016; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 1.171%; Moody A2 S&P A; Issued 12/06/06						
BERKSHIRE HATHAWAY INC	1/24/12	70,000.000	99.995	69,996.50		
CUSIP 084670BD9			99.995	69,996.50	72,360.40	2,363.90 ST
	1/25/12	35,000.000	101.080	35,378.00		
			100.888	35,310.83	36,180.20	869.37 ST
Total		105,000.000		105,374.50	108,540.60	3,233.27 ST
Unit Price: \$103.372; Coupon Rate 1.900%; Matures 01/31/2017; Int. Semi-Annually Jan/Jul 31; Yield to Maturity 1.054%; Moody AA2 S&P AA+; Issued 01/31/12						
AT&T INC	2/8/12	145,000.000	99.880	144,826.00		
CUSIP 00206RBC5			99.880	144,826.00	146,702.30	1,876.30 ST
Unit Price: \$101.174; Coupon Rate 1.600%; Matures 02/15/2017; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.306%; Moody A2 (-) S&P A-; Issued 02/13/12						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
CISCO SYSTEMS INC CUSIP 17275RAK8	3/9/11	115,000.000	99.767	114,732.05	124,909.55	10,177.50 LT
	4/1/11	50,000.000	99.767	114,732.05		
			99.335	49,667.50		
			99.335	49,667.50	54,308.50	4,641.00 LT
Total		165,000.000		164,399.55	179,218.05	14,818.50 LT
Unit Price: \$108.617; Coupon Rate 3.150%; Matures 03/14/2017; Int. Semi-Annually Mar/Sep 14; Yield to Maturity 1.049%; Moody A1 S&P A+; Issued 03/16/11						
DIRECTV HOLDINGS LLC/DIRECTV FINANCING CO INC. CUSIP 25459HBE4	6/12/12	60,000.000	100.217	60,130.20		
			100.193	60,115.98	61,459.20	1,343.22 ST
Unit Price: \$102.432; Coupon Rate 2.400%; Matures 03/15/2017; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 1.797%; Moody BAA2 S&P BBB; Issued 03/08/12						
DEVON ENERGY CORPORATION CUSIP 25179MAM5	6/12/12	105,000.000	100.013	105,013.55		
			100.012	105,012.21	107,040.15	2,027.94 ST
Unit Price: \$101.943; Coupon Rate 1.875%; Matures 05/15/2017; Int. Semi-Annually May/Nov 15; Callable \$100.00 on 04/15/17; Yield to Call 1.406%; Moody BAA1 S&P BBB+; Issued 05/14/12						
FORD MOTOR CREDIT CO LLC CUSIP 345397WD1	6/8/12	70,000.000	99.963	69,974.10	71,919.40	1,945.30 ST
			99.963	69,974.10		
Unit Price: \$102.742; Coupon Rate 3.000%; Matures 06/12/2017; Int. Semi-Annually Jun/Dec 12; Yield to Maturity 2.347%; Moody BAA3 S&P BB+; Issued 06/12/12						
DUKE ENERGY CORP CUSIP 26441CAH8	8/14/12	60,000.000	99.733	59,839.80	60,156.60	316.80 ST
			99.733	59,839.80		
Unit Price: \$100.261; Coupon Rate 1.625%; Matures 08/15/2017; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.566%; First Coupon 02/15/13; Moody BAA2 S&P BBB; Issued 08/16/12						
CITIGROUP INC CUSIP 172957EM9	7/31/12	65,000.000	114.548	74,456.20	77,360.40	3,585.91 ST
			113.499	73,774.49		
Unit Price: \$119.016; Coupon Rate 6.125%; Matures 11/21/2017; Int. Semi-Annually May/Nov 21; Yield to Maturity 2.020%; Moody BAA2 S&P A-; Issued 11/21/07						
JP MORGAN CHASE & CO CUSIP 46625HGY0	6/11/12	100,000.000	112.587	112,587.00	119,719.00	8,261.86 ST
			111.457	111,457.14		
Unit Price: \$119.719; Coupon Rate 6.000%; Matures 01/15/2018; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1.880%; Moody A2 S&P A; Issued 12/20/07						
BEAR STEARNS CO INC CUSIP 073902RU4	12/5/11	55,000.000	115.820	63,701.00		
			113.365	62,350.93	68,917.20	6,566.27 LT
Unit Price: \$125.304; Coupon Rate 7.250%; Matures 02/01/2018; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 1.991%; Moody A2 S&P A; Issued 02/01/08						
GOLDMAN SACHS GROUP INC CUSIP 38141GFM1	7/25/12	80,000.000	111.302	89,041.60	93,981.60	5,545.28 ST
			110.544	88,435.32		
Unit Price: \$117.477; Coupon Rate 6.150%; Matures 04/01/2018; Int. Semi-Annually Apr/Oct 01; Yield to Maturity 2.569%; Moody A3 S&P A-; Issued 04/01/08						
GENERAL ELEC CAP CORP CUSIP 36962G3U6	9/23/10	135,000.000	111.404	150,395.40	160,316.55	14,044.83 LT
			108.349	146,271.72		
Unit Price: \$118.753; Coupon Rate 5.625%; Matures 05/01/2018; Int. Semi-Annually May/Nov 01; Yield to Maturity 1.909%; Moody A1 S&P AA+; Issued 04/21/08						

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CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
PACIFICORP	4/27/11	110,000.000	111.608	122,768.80		
CUSIP 695114CK2			109.372	120,309.57	132,987.80	12,678.23 LT
Unit Price: \$120.898; Coupon Rate 5.500%; Matures 01/15/2019; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1.829%; Moody A2					S&P A-; Issued 01/08/09	
VERIZON COMMUNICATIONS	8/25/10	25,000.000	120.571	30,142.75		
CUSIP 92343VAV6			115.571	28,892.76	31,594.50	2,701.74 LT
Unit Price: \$112.739; Coupon Rate 4.375%; Matures 01/15/2020; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.397%; Moody A3					S&P A-; Issued 03/27/09	
STATOILHYDRO ASA	2/2/12	130,000.000	119.214	154,978.20		
CUSIP 85771SAA4			116.977	152,070.04	156,468.00	4,397.96 ST
Unit Price: \$120.360; Coupon Rate 5.250%; Matures 04/15/2019; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 1.810%; Moody AA2					S&P AA-; Issued 04/23/09	
STRYKER CORP	1/12/10	50,000.000	99.328	49,564.00		
CUSIP 863667AB7			99.328	49,664.00	56,369.50	6,705.50 LT
Unit Price: \$112.739; Coupon Rate 4.375%; Matures 01/15/2020; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.397%; Moody A3					S&P A-; Issued 01/15/10	
MORGAN STANLEY	5/12/11	120,000.000	103.091	123,709.20		
CUSIP 61747YCM5			102.611	123,132.61	134,614.80	11,482.19 LT
Unit Price: \$112.179; Coupon Rate 5.500%; Matures 01/26/2020; Int. Semi-Annually Jan/Jul 26; Yield to Maturity 3.538%; Moody BAA1					S&P A-; Issued 01/26/10	
GOLDMAN SACHS GROUP INC	4/19/11	70,000.000	103.501	72,450.70		
CUSIP 38141EA58			102.947	72,063.00	80,222.10	8,159.10 LT
Unit Price: \$114.603; Coupon Rate 5.375%; Matures 03/15/2020; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 3.097%; Moody A3					S&P A-; Issued 03/08/10	
SHELL INTERNATIONAL FIN	3/18/10	55,000.000	99.528	54,740.40		
CUSIP 822582AM4			99.528	54,740.40	64,105.25	9,364.85 LT
Unit Price: \$116.555; Coupon Rate 4.375%; Matures 03/25/2020; Int. Semi-Annually Mar/Sep 25; Yield to Maturity 1.913%; Moody AA1					S&P AA-; Issued 03/25/10	
NOVARTIS CAPITAL CORP	3/9/10	35,000.000	99.237	34,732.95		
CUSIP 66989HAD0			99.237	34,732.95	40,824.00	6,091.05 LT
Unit Price: \$116.640; Coupon Rate 4.400%; Matures 04/24/2020; Int. Semi-Annually Apr/Oct 24; Yield to Maturity 1.948%; Moody AA2					S&P AA-; Issued 03/16/10	
BANK OF AMERICA CORP	4/18/11	115,000.000	103.986	119,583.90		
CUSIP 06051GEC9			103.382	118,889.39	136,347.45	17,458.06 LT
Unit Price: \$118.563; Coupon Rate 5.625%; Matures 07/01/2020; Int. Semi-Annually Jan/Jul 01; Yield to Maturity 2.858%; Moody BAA2					S&P A-; Issued 06/22/10	
JP MORGAN CHASE & CO	7/15/10	120,000.000	99.736	119,683.20		
CUSIP 45625HHS2			99.736	119,683.20	135,460.80	15,777.60 LT
Unit Price: \$112.884; Coupon Rate 4.400%; Matures 07/22/2020; Int. Semi-Annually Jan/Jul 22; Yield to Maturity 2.517%; Moody A2					S&P A-; Issued 07/22/10	

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CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
GENERAL ELEC CAP CORP CUSIP 36962G4R2 Unit Price: \$111.605; Coupon Rate 4.375%; Matures 09/16/2020; Int. Semi-Annually Mar/Sep 16; Yield to Maturity 2.697%; Moody A1 S&P AA+; Issued 09/16/10	9/13/10	55,000.000	99.217 99.217	54,569.35 54,569.35	61,382.75	6,813.40 LT
CELGENE CORP CUSIP 151020AE4 Unit Price: \$108.529; Coupon Rate 3.950%; Matures 10/15/2020; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 2.727%; Moody BAA2 S&P BBB+; Issued 10/07/10	6/18/12	70,000.000	106.246 105.894	74,372.20 74,125.84	75,970.30	1,844.46 ST
JP MORGAN CHASE & CO CUSIP 46625HHU7 Unit Price: \$111.213; Coupon Rate 4.250%; Matures 10/15/2020; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 2.647%; Moody A2 S&P A; Issued 10/21/10	3/15/11	60,000.000	95.844 95.844	57,506.40 57,506.40	66,727.80	9,221.40 LT
BANK OF AMERICA CORP CUSIP 06051GEE5 Unit Price: \$119.728; Coupon Rate 5.875%; Matures 01/05/2021; Int. Semi-Annually Jan/Jul 05; Yield to Maturity 3.078%; Moody BAA2 S&P A-; Issued 12/21/10	4/18/11	65,000.000	105.715 104.907	68,714.75 68,189.80	77,823.20	9,633.40 LT
GENERAL ELEC CAP CORP CUSIP 36962G4Y7 Unit Price: \$113.430; Coupon Rate 4.625%; Matures 01/07/2021; Int. Semi-Annually Jan/Jul 07; Yield to Maturity 2.747%; Moody A1 S&P AA+; Issued 01/07/11	1/4/11	65,000.000	99.620 99.620	64,753.00 64,753.00	73,729.50	8,976.50 LT
BERKSHIRE HATHAWAY FIN CUSIP 084664BQ3 Unit Price: \$113.486; Coupon Rate 4.400%; Matures 05/15/2021; Int. Semi-Annually Jan/Jul 15; Callable \$100.00 on 10/15/20; Yield to Call 2.435%; Moody A3 S&P A; Issued 12/20/10	1/3/11	70,000.000	99.645 99.645	69,751.50 69,751.50	80,313.80	10,562.30 LT
C.R. BARD, INC. CUSIP 067383AC3 Unit Price: \$113.859; Coupon Rate 4.400%; Matures 05/15/2021; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.237%; Moody A2 S&P AA+; Issued 01/11/11	5/19/11	50,000.000	102.229 101.914	51,114.50 50,957.12	57,367.00	6,409.88 LT
Total		120,000.000		120,866.00 120,708.62	137,680.80	16,972.18 LT
AT&T INC CUSIP 00206RAX0 Unit Price: \$115.486; Coupon Rate 4.450%; Matures 05/15/2021; Int. Semi-Annually May/Nov 15; Yield to Maturity 2.397%; Moody A2 (-) S&P A-; Issued 04/29/11	4/25/11	95,000.000	102.247 101.920	97,134.65 96,823.90	108,166.05	11,342.15 LT
RIO TINTO FIN USA LTD CUSIP 767201AN6 Unit Price: \$110.495; Coupon Rate 4.125%; Matures 05/20/2021; Int. Semi-Annually May/Nov 20; Yield to Maturity 2.717%; Moody A3 S&P A-; Issued 05/20/11	4/26/11	55,000.000	99.925 99.925	54,958.75 54,958.75	63,517.30	8,558.55 LT
FRANCE TELECOM SA CUSIP 35177PAW7 Unit Price: \$110.030; Coupon Rate 4.125%; Matures 09/14/2021; Int. Semi-Annually Mar/Sep 14; Yield to Maturity 2.817%; Moody A3 S&P A-; Issued 09/14/11	5/17/11	125,000.000	99.935 99.935	124,918.75 124,918.75	138,118.75	13,200.00 LT
	9/7/11	55,000.000	98.990 98.990	54,444.50 54,444.50	60,516.50	6,072.00 LT
					674.32	

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CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
TOYOTA MOTOR CREDIT CORP CUSIP 892333P5F9	9/8/11	80,000.000	99.748	79,798.40	87,124.80	7,326.40 LT
Unit Price: \$108.906; Coupon Rate 3.400%; Matures 09/15/2021; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 2.267%; Moody AA3						S&P AA-; Issued 09/15/11
BHP BILLITON FIN USA LTD CUSIP 055451AL2	4/24/12	85,000.000	103.327	87,827.95	91,481.25	3,829.68 ST
Unit Price: \$107.625; Coupon Rate 3.250%; Matures 11/21/2021; Int. Semi-Annually May/Nov 21; Yield to Maturity 2.297%; Moody A1						S&P A+; Issued 11/21/11
TOYOTA MOTOR CREDIT CORP CUSIP 892333P5F9	1/9/12	100,000.000	99.629	99,629.00	107,887.00	8,258.00 ST
Unit Price: \$107.887; Coupon Rate 3.300%; Matures 01/12/2022; Int. Semi-Annually Jan/Jul 12; Yield to Maturity 2.327%; Moody AA3						S&P AA-; Issued 01/12/12
BERKSHIRE HATHAWAY INC CUSIP 084670BF4	1/24/12	70,000.000	99.723	69,806.10	75,404.70	5,598.60 ST
Unit Price: \$107.721; Coupon Rate 3.400%; Matures 01/31/2022; Int. Semi-Annually Jan/Jul 31; Yield to Maturity 2.447%; Moody AA2						S&P AA+; Issued 01/31/12
US BANCORP CUSIP 911159HHC7	2/28/12	70,000.000	99.930	69,951.00	72,802.10	2,851.10 ST
Unit Price: \$104.003; Coupon Rate 3.000%; Matures 03/15/2022; Int. Semi-Annually Mar/Sep 15; Callable \$100.00 on 02/15/22; Yield to Call 2.506%; Moody A1						S&P A+; Issued 03/02/12
ADT CORP CUSIP 00101JAB2	6/28/12	135,000.000	100.963	136,286.55	131,299.65	(4,933.66) ST
Unit Price: \$97.259; Coupon Rate 3.500%; Matures 07/15/2022; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 3.846%; First Coupon 01/15/13; Moody BAA2						S&P BBB-; Issued 07/05/12
EBAY INC CUSIP 278642AE3	7/25/12	125,000.000	101.522	126,902.50	126,280.00	(551.19) ST
Unit Price: \$101.024; Coupon Rate 2.600%; Matures 07/15/2022; Int. Semi-Annually Jan/Jul 15; Callable \$100.00 on 04/15/22; Yield to Call 2.476%; First Coupon 01/15/13; Moody A2						S&P A; Issued 07/24/12
FRANKLIN RESOURCES INC CUSIP 354513AJ0	9/20/12	50,000.000	100.712	50,356.00	50,611.00	263.35 ST
Unit Price: \$101.222; Coupon Rate 2.800%; Matures 09/15/2022; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 2.556%; First Coupon 03/15/13; Moody A1						S&P AA-; Issued 09/24/12
WELLPOINT INC CUSIP 94973VBA4	9/6/12	65,000.000	100.211	65,137.15	66,690.00	1,556.28 ST
Unit Price: \$102.600; Coupon Rate 3.300%; Matures 01/15/2023; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.998%; First Coupon 07/15/13; Moody BAA2						S&P A-; Issued 09/10/12
WYETH CUSIP 983024AF7	2/8/12	95,000.000	132.428	125,806.60	128,954.90	5,048.85 ST
Unit Price: \$135.742; Coupon Rate 6.450%; Matures 02/01/2024; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 2.697%; Moody A1						S&P AA; Issued 12/16/03
SIEMENS FINANCIERINGSMAT CUSIP 826200A09	4/21/10	120,000.000	107.582	129,098.40	158,175.60	30,085.71 LT
Unit Price: \$131.813; Coupon Rate 6.125%; Matures 08/17/2026; Int. Semi-Annually Feb/Aug 17; Yield to Maturity 3.222%; Moody AA3						S&P A+; Issued 08/16/06

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CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/Loss
DELL COMPUTER CORP DEBENTURES	12/8/11	85,000,000	124.920	106,182.00		
CUSIP 247025AE9			123.837	105,261.13	102,338.30	(2,922.83) LT
Unit Price: \$120.398; Coupon Rate 7.100%; Matures 04/15/2028; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 5.155%; Moody A2						S&P A-; Issued 04/15/98
PEPSI BOTTLING GROUP INC SR NOTES	12/14/11	80,000,000	137.010	109,608.00		
SER B			135.423	108,338.65	114,903.20	6,564.55 LT
CUSIP 713409AC4						
Unit Price: \$143.629; Coupon Rate 7.000%; Matures 03/01/2029; Int. Semi-Annually Mar/Sep 01; Yield to Maturity 3.455%; Moody AA3						S&P A; Issued 03/08/99
AOL TIME WARNER INC	8/13/12	75,000,000	138.205	103,653.75		
CUSIP 00184AA00			137.754	103,315.42	104,863.50	1,548.08 ST
Unit Price: \$139.818; Coupon Rate 7.700%; Matures 05/01/2032; Int. Semi-Annually May/Nov 01; Yield to Maturity 4.574%; Moody BAA2						S&P BBB; Issued 04/08/02
IBM CORP	12/1/11	75,000,000	123.318	92,488.50		
CUSIP 459200B86			122.557	91,917.79	99,555.75	7,637.96 LT
Unit Price: \$132.741; Coupon Rate 5.875%; Matures 11/29/2032; Int. Semi-Annually May/Nov 29; Yield to Maturity 3.564%; Moody AA3						S&P AA-; Issued 11/27/02
ELI LILLY & CO	8/11/11	100,000,000	118.543	118,543.00		
CUSIP 532457BC1			118.030	118,030.10	131,028.00	12,997.90 LT
Unit Price: \$131.028; Coupon Rate 5.950%; Matures 11/15/2037; Int. Semi-Annually May/Nov 15; Yield to Maturity 3.974%; Moody A2						S&P AA-; Issued 03/05/09
AMGEN INC	4/21/10	210,000,000	115.832	243,247.20		
CUSIP 031162AY6			115.169	241,854.80	281,773.80	39,919.00 LT
Unit Price: \$134.178; Coupon Rate 6.900%; Matures 06/01/2038; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 4.604%; Moody BAA1						S&P A+; Issued 05/23/08
TRANS-CANADA PL	5/17/10	90,000,000	125.472	112,924.80		
CUSIP 893526B29			124.480	112,031.80	135,392.40	23,360.60 LT
Unit Price: \$150.436; Coupon Rate 7.625%; Matures 01/15/2039; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 4.364%; Moody A3						S&P A-; Issued 01/09/09
CITIGROUP INC	6/6/11	65,000,000	128.961	83,824.65		
CUSIP 172967EW7			128.310	83,401.38	97,312.80	13,911.42 LT
Unit Price: \$149.712; Coupon Rate 8.125%; Matures 07/15/2039; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 4.794%; Moody BAA2						S&P A-; Issued 07/23/09
TEACHERS INSURANCE AND ANNUITY ASSOC.	5/9/11	140,000,000	117.873	165,022.20		
CUSIP 878091BC0			117.438	164,413.10	189,879.20	25,466.10 LT
Unit Price: \$135.628; Coupon Rate 6.850%; Matures 12/16/2039; Int. Semi-Annually Jun/Dec 16; Yield to Maturity 4.544%; Moody AA2						S&P AA-; Issued 12/16/09
WAL-MART STORES INC	6/14/11	120,000,000	104.444	125,332.80		
CUSIP 931142CS0			104.338	125,205.59	155,644.80	30,439.21 LT
Unit Price: \$129.704; Coupon Rate 5.625%; Matures 04/01/2040; Int. Semi-Annually Apr/Oct 01; Yield to Maturity 3.854%; Moody AA2						S&P AA; Issued 04/01/10
JOHNSON SC & SON INC	8/25/10	200,000,000	98.948	197,896.00		
CUSIP 478165AG8			98.948	197,896.00	221,468.00	23,572.00 LT
Unit Price: \$110.734; Coupon Rate 4.800%; Matures 09/01/2040; Int. Semi-Annually Mar/Sep 01; Yield to Maturity 4.144%; S&P A-; Issued 08/30/10						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest
FMR CORP.	7/12/11	85,000.000	105.558	89,724.30			5,525.00
CUSIP 30251BAC2			105.453	89,634.80	106,734.50	17,099.70 LT	260.90
Unit Price: \$125.570; Coupon Rate 6.500%; Matures 12/14/2040; Int. Semi-Annually Jun/Dec 14; Yield to Maturity 4.824%; Moody A2						S&P A+; Issued 07/06/10	
XCEL ENERGY INC.	8/3/11	60,000.000	97.918	58,750.80			2,700.00
CUSIP 845743BN2			97.918	58,750.80	66,459.60	7,708.80 LT	1,020.00
Unit Price: \$110.766; Coupon Rate 4.500%; Matures 08/15/2041; Int. Semi-Annually Feb/Aug 15; Callable \$100.00 on 02/15/41; Yield to Call 3.868%; Moody A3						S&P A-; Issued 08/10/11	
WALT DISNEY COMPANY	8/17/11	105,000.000	99.011	103,961.55			4,593.75
CUSIP 25468PCP9			99.011	103,961.55	115,981.95	12,020.40 LT	1,722.65
Unit Price: \$110.459; Coupon Rate 4.375%; Matures 08/16/2041; Int. Semi-Annually Feb/Aug 16; Yield to Maturity 3.774%; Moody A2						S&P A; Issued 08/22/11	
DUKE ENERGY CAROLINAS	12/5/11	80,000.000	100.762	80,609.60			3,400.00
CUSIP 26442CAM6			100.748	80,598.51	83,776.00	3,177.49 LT	151.11
Unit Price: \$104.720; Coupon Rate 4.250%; Matures 12/15/2041; Int. Semi-Annually Jun/Dec 15; Callable \$100.00 on 06/15/41; Yield to Call 3.971%; Moody A1						S&P A; Issued 12/08/11	
RATHEON COMPANY	11/29/11	80,000.000	99.536	79,628.80			
CUSIP 755111BW0			99.536	79,628.80	90,532.80	10,904.00 LT	
Unit Price: \$113.166; Coupon Rate 4.700%; Matures 12/15/2041; Int. Semi-Annually Jun/Dec 15; Yield to Maturity 3.934%; Moody A3						S&P A-; Issued 12/06/11	
JPMORGAN CHASE & CO	12/16/11	115,000.000	101.145	116,316.75			
CUSIP 48126BAAL			101.129	116,297.81	138,586.50	22,288.69 LT	
Unit Price: \$120.510; Coupon Rate 5.400%; Matures 01/06/2042; Int. Semi-Annually Jan/Jul 06; Yield to Maturity 4.174%; Moody A2						S&P A; Issued 12/22/11	
CORPORATE BONDS		7,855,000.000		\$8,311,450.75			
				\$8,256,524.33	\$8,928,747.20	\$587,717.35 LT	
						\$84,505.52 ST	

OTHER FIXED INCOME

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
AMCAR 2012-4 E	9/5/12	140,000.000	\$99.984	\$139,977.10		
CUSIP 03063XAA3			\$99.984	\$139,977.10	\$144,928.00	\$4,950.90 ST
Unit Price: \$103.520; Coupon Rate 3.820%; Matures 10/09/2018; Interest Paid Monthly Dec 08; Yield to Maturity 3.148%; S&P BBF-; Issued 09/20/12						
ALLY AUTO RECEIVABLES TRUST 2012-A D	6/8/12	130,000.000	99.312	129,105.52		
CUSIP 02006CAD5			99.312	129,105.52	132,802.80	3,697.28 ST
Unit Price: \$102.156; Coupon Rate 3.150%; Matures 10/15/2018; Interest Paid Monthly Jun 15; Yield to Maturity 2.744%; Moody BAA1						S&P A-; Issued 06/08/12

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

OTHER FIXED INCOME (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
AVIS BUDGET RENTAL CAR FUNDING	7/25/12	110,000.000	99.957	109,952.94		
AESOP LLC 2012-3A B			99.957	109,952.94	110,104.50	151.55 ST
CUSIP 05377R8C7						
Unit Price: \$100.095; Coupon Rate 3.040%; Matures 03/20/2019; Interest Paid Monthly Sep 20; Yield to Maturity 3.023%; Moody BAA2; Issued 07/31/12						
AMERICREDIT AUTO RECV 2012-3 E	7/25/12	150,000.000	102.473	153,709.05		
CUSIP 03061UAH6			102.473	153,709.05	158,287.50	4,578.45 ST
Unit Price: \$105.525; Coupon Rate 4.460%; Matures 11/08/2019; Interest Paid Monthly Dec 08; Yield to Maturity 3.544%; Moody BA1 S&P BBB-; Issued 06/27/12						
ML BANK USA 2001-A M-1	5/4/11	300,000.000	90.750	272,250.00	30,691.03	(4,330.74) LT
CUSIP 59021UAB0			90.750	35,021.77		
Unit Price: \$79.528; Coupon Rate 0.879%; Matures 04/15/2026; Interest Paid Monthly Dec 17; Yield to Maturity 2.726%; Floater; Factor .12863827; Moody BAA1; Issued 03/29/01; Current Face 38,591.481						
ML MTG INVESTORS 2003-E B-1	6/1/12	60,000.000	80.000	11,465.24		
CUSIP 58929V51			80.000	11,465.24	10,076.65	(1,388.59) ST
Unit Price: \$70.311; Coupon Rate 0.809%; Matures 10/25/2028; Interest Paid Monthly Dec 25; Yield to Maturity 3.219%; Floater; Factor .23885909; Moody BAA2 S&P BB+; Issued 08/28/03; Current Face 14,331.545						
SIERRA RECEIVABLES FUNDING CO LLC	7/11/12	110,000.000	99.992	109,991.64	112,701.60	2,709.96 ST
SRFC 2012-2A B			99.992	109,991.64		
CUSIP 82651UAB9						
Unit Price: \$102.456; Coupon Rate 3.420%; Matures 03/20/2029; Interest Paid Monthly Aug 20; Yield to Maturity 3.224%; S&P BBB; Issued 07/19/12						
MVCOT 2012-1A B	6/20/12	70,000.000	99.993	69,995.06		
CUSIP 57165AAB4			99.993	61,892.18	62,148.46	256.28 ST
Unit Price: \$100.407; Coupon Rate 3.500%; Matures 05/20/2030; Interest Paid Monthly Dec 20; Yield to Maturity 3.468%; Factor .88423644; S&P BBB; Issued 06/28/12; Current Face 61,896.551						
VNDO 2012-6AVE A	11/16/12	70,000.000	102.500	71,749.72		
CUSIP 91830CAA6			102.500	71,749.72	72,249.10	499.38 ST
Unit Price: \$103.213; Coupon Rate 2.995%; Matures 11/15/2030; Interest Paid Monthly Feb 15; Yield to Maturity 2.766%; S&P AAA; Issued 11/01/12						
VNDO 2012-6AVE B	11/16/12	100,000.000	102.500	102,499.50		
CUSIP 91830CAG3			102.500	102,499.50	102,685.00	185.50 ST
Unit Price: \$102.685; Coupon Rate 3.297%; Matures 11/15/2030; Interest Paid Monthly Dec 15; Yield to Maturity 3.100%; S&P AA-; Issued 11/01/12						
GS MTG SECS TR 2012-ALOHA C						
CUSIP 36192HAJ3		70,000.000		Please Provide		
Unit Price: \$104.419; Coupon Rate 4.267%; Matures 04/12/2034; Interest Paid Monthly Jun 12; Yield to Maturity 3.957%; Floater; Moody A3; Issued 05/01/12				Please Provide	73,093.30	N/A

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

OTHER FIXED INCOME (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
COMM 2012-CR4 B	11/2/12	60,000,000	102.493	61,495.74		
CUSIP 12624QBA0			102.493	61,495.74	61,178.40	(317.34) ST
Unit Price: \$101.964; Coupon Rate 3.703%; Matures 10/15/2045; Interest Paid Monthly Dec 17; Yield to Maturity 3.600%; Moody AA3 S&P AA-; Issued 11/01/12						
BANK OF AMERICA FDG 2011-SD1	5/26/11	50,000,000	99.500	49,750.00		
CUSIP 05956WAB8			99.500	49,750.00	48,727.50	(1,022.50) LT
Unit Price: \$97.455; Coupon Rate 4.600%; Matures 04/25/2050; Interest Paid at Maturity; Yield to Maturity 4.746%; Floater; Issued 05/01/11						
OTHER FIXED INCOME		1,420,000,000		\$1,281,941.51	\$1,119,673.84	\$(5,353.24) LT
				\$1,036,610.40		\$15,323.38 ST

CORPORATE FIXED INCOME

Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
9,275,000,000	\$9,593,392.26		
	\$9,293,134.73	\$10,048,421.04	\$582,364.11 LT
			\$99,828.90 ST

GOVERNMENT SECURITIES
TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
UNITED STATES TREASURY NOTE	12/18/12	200,000,000	\$98.074	\$196,148.40		
CUSIP 912828TY6			\$98.074	\$196,148.40	\$197,812.00	\$1,663.60 ST
Unit Price: \$98.906; Coupon Rate 1.625%; Matures 11/15/2022; Int. Semi-Annually May/Nov 15; Yield to Maturity 1.746%; Moody AAA; Issued 11/15/12						
US TREASURY BOND FED STRIP INTEREST	4/29/10	710,000,000	33.500	237,850.00		
PAYMENT			38.075	270,383.44	397,784.60	127,451.16 LT
CUSIP 9128334V9						
Unit Price: \$56.026; Zero Coupon; Matures 02/15/2033; Issued 02/15/06						
US TREASURY BOND FED STRIP INTEREST	5/15/12	520,000,000	49.627	258,060.40		
PAYMENT			50.569	262,958.75	265,538.00	2,579.25 ST
CUSIP 9128335A4						
Unit Price: \$51.065; Zero Coupon; Matures 08/15/2035; Issued 02/15/06						
US TREASURY BOND FED STRIP INTEREST	6/14/10	1,200,000,000	29.435	353,220.00		
PAYMENT			32.937	395,246.51	559,224.00	163,977.49 LT
CUSIP 912833Z60						
Unit Price: \$46.602; Zero Coupon; Matures 02/15/2038; Issued 02/15/08						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
US TREASURY BOND FED STRIP INTEREST PAYMENT	11/1/12	300,000.000	45.000 45.210	135,000.00 135,629.07	134,559.00	(1,070.07) ST
CUSIP 912834AU2						
Unit Price: \$44.853; Zero Coupon; Matures 02/15/2039; Issued 02/17/09						
US TREASURY BOND FED STRIP INTEREST PAYMENT	4/29/10	500,000.000	24.212 27.547	121,060.00 137,736.80	219,985.00	82,248.20 LT
CUSIP 912834EP9						
Unit Price: \$43.997; Zero Coupon; Matures 08/15/2039; Issued 08/17/09						
US TREASURY BOND FED STRIP INTEREST PAYMENT	11/1/12	150,000.000	41.998 42.196	62,997.00 63,293.40	62,517.00	(776.40) ST
CUSIP 912834JP4						
Unit Price: \$41.678; Zero Coupon; Matures 02/15/2041; Issued 02/15/11						
US TREASURY BOND FED STRIP INTEREST PAYMENT	11/1/12	325,000.000	40.506 40.698	131,644.50 132,267.70	130,195.00	(2,072.70) ST
CUSIP 912834LB2						
Unit Price: \$40.060; Zero Coupon; Matures 02/15/2042; Issued 02/15/12						
TREASURY SECURITIES		3,905,000.000		\$1,495,980.30 \$1,593,614.07	\$1,967,614.60	\$373,676.85 LT \$323.68 ST
GNMA REMIC TRUST 2012-44 C CUSIP 38378BRY7	3/26/12	70,000.000	\$101.000 \$101.000	\$70,700.00 \$70,700.00	\$74,533.20	\$3,833.20 ST
Unit Price: \$106.476; Coupon Rate 3.396%; Matures 07/16/2045; Interest Paid Monthly Dec 16; Yield to Maturity 3.085%; Floater; Issued 04/01/12						
GNMA REMIC TRUST 2012-19 D CUSIP 38378BDJ5	1/26/12	100,000.000	100.678 100.678	100,678.26 100,678.26	103,415.00	2,736.74 ST
Unit Price: \$103.415; Coupon Rate 3.602%; Matures 01/16/2050; Interest Paid Monthly Dec 16; Yield to Maturity 3.438%; Floater; Issued 02/01/12						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

GOVERNMENT SECURITIES
FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
GNMA REMIC TRUST 2012-33 D CUSIP 383788BQW2	2/22/12	75,000.000	100.875 100.875	75,656.25 75,656.25	76,784.25	1,128.00 ST
Unit Price: \$102.379; Coupon Rate 3.505%; Matures 11/16/2050; Interest Paid Monthly Dec 16; Yield to Maturity 3.393%; Floater; Issued 03/01/12						
GNMA REMIC TRUST 2012-87 C CUSIP 383788YQ6	6/26/12	90,000.000	100.660 100.660	90,593.64 90,593.64	89,395.20	(1,198.44) ST
Unit Price: \$99.328; Coupon Rate 3.257%; Matures 08/16/2052; Interest Paid Monthly Dec 16; Yield to Maturity 3.287%; Floater; Issued 07/01/12						
FEDERAL AGENCIES		335,000.000		\$337,628.15 \$337,628.15	\$344,127.65	\$6,499.50 ST

GOVERNMENT SECURITIES

Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
4,240,000.000	\$1,833,608.45 \$1,931,242.22	\$2,311,742.25	\$373,676.85 LT \$6,823.18 ST

TOTAL GOVERNMENT SECURITIES
(Incl. accr. int.)

18.4%	\$2,313,116.81	
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TOTAL MARKET VALUE

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)
100.0%	\$11,273,467.88	\$12,498,595.80	\$956,040.96 LT \$106,947.55 ST

TOTAL VALUE (includes accrued interest)

	\$12,602,749.70	
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AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

Details of Short-Term Gain (Loss) 2012

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)
125000100	100,000	U S TREASURY NOTES SER G-2017 DTD 01/31/2010 DUE 01/31/2017 RATE 3.125 YIELD .876MTY	01/12/12	02/24/12	110,808.60	111,160.20 110,910.00	(351.60) (101.40)
125000130	80,000	U S TREASURY NOTES SER AF-2016 DTD 12/31/2011 DUE 12/31/2016 RATE 0.875 YIELD 1.089MTY	01/18/12	03/14/12	79,203.12	80,312.48 80,302.40	(1,109.36) (1,099.28)
125000140	70,000	U S TREASURY NOTES SER G-2019 DTD 01/31/2012 DUE 01/31/2019 RATE 1.250 YIELD 1.323MTY	02/03/12	02/28/12	69,660.92	69,535.13 69,535.13	125.79 125.79
125000150	40,000	U S TREASURY NOTES SER G-2019 DTD 01/31/2012 DUE 01/31/2019 RATE 1.250 YIELD 1.370MTY	02/03/12	02/29/12	39,684.36	39,734.36 39,734.36	(50.00) (50.00)

SHORT TERM GAIN/LOSS

SECURITY A	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)
Amgen 2012 C-26701-2018 (G/L Amount: \$935,160)	100,000,000	02/24/2012	09/07/2012	100,757.80	100,757.80	103,109.40
Citigroup Inc 6.000% 2-13-13 (G/L Amount: \$258,400)	80,000,000	05/25/2012	06/29/2012	84,080.00	83,825.10	84,083.20
Fremt 2012 K-601-B-3-12-10-25-46 (G/L Amount: \$1,227,500)	50,000,000	03/26/2012	08/22/2012	49,506.90	49,506.90	50,734.40
Gains 2010 02-0-6228-12-10-23-31 (G/L Amount: \$3,461.89)	60,000,000	06/07/2012	07/17/2012	60,496.86	60,496.86	63,843.75
Gains 2012 G-67-0-67-21-06-12-51-51 (G/L Amount: \$1,306,531)	90,000,000	05/18/2012	09/27/2012	85,484.59	85,484.59	98,550.00
Mycor 2012 A-2-510-520-301 (G/L Amount: \$1,727,577)	2,170,170	06/20/2012	08/20/2012	2,169.87	2,169.87	2,170.17
	1,583,730	06/20/2012	09/20/2012	1,583.51	1,583.51	1,583.73
	70,000,000	06/20/2012	10/11/2012	69,990.28	66,236.89	67,508.94
Sub Total	73,753,900			\$73,743.66	\$69,990.27	\$71,262.84

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year) - Continued

SHORT TERM GAIN/LOSS						
SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)
Wco 2012 1A B 3 1/2 5-20-50 157	2,170.170	06/20/2012	08/20/2012	2,170.02	2,170.02	2,170.17
	1,583.730	06/20/2012	09/20/2012	1,583.62	1,583.62	1,583.73
	1,253.780	06/20/2012	10/20/2012	1,253.69	1,253.69	1,253.78
	1,576.360	06/20/2012	11/20/2012	1,576.25	1,576.25	1,576.36
	1,519.400	06/20/2012	12/20/2012	1,519.29	1,519.29	1,519.40
SubTotal	8,103.440			\$8,102.87	\$8,102.87	\$8,103.44
Pepsico Inc 3/4 3-05-22 157	85,000.000	02/29/2012	06/05/2012	85,266.05	85,260.03	85,367.20
	30,000.000	03/01/2012	06/05/2012	29,833.50	29,833.50	30,129.60
SubTotal	115,000.000			\$115,099.55	\$115,093.53	\$115,496.80
Rsc 2012 1A B 3 1/2 5-20-50 157	40,000.000	04/09/2012	07/16/2012	41,350.00	41,350.00	41,692.19
Srsc 2012 2A B 3 1/2 5-20-50 157	4,995.820	07/11/2012	08/20/2012	4,995.44	4,995.44	4,995.82
	5,651.940	07/11/2012	09/20/2012	5,651.51	5,651.51	5,651.94
	4,488.860	07/11/2012	10/20/2012	4,488.52	4,488.52	4,488.86
	5,407.120	07/11/2012	11/20/2012	5,406.71	5,406.71	5,407.12
	4,129.110	07/11/2012	12/20/2012	4,128.80	4,128.80	4,129.11
SubTotal	24,672.850			\$24,670.98	\$24,670.98	\$24,672.85
Us 2012 Wrm A 3 1/2 5-20-50 157	80,000.000	06/22/2012	08/01/2012	81,594.64	81,594.64	84,943.76
Us 15y Bond 3/4 1 1/2 5-20-50 157	100,000.000	12/12/2012	12/18/2012	97,277.30	97,277.30	94,593.80
Us 15y Bond 3/4 1 1/2 5-20-50 157	30,000.000	09/27/2012	11/26/2012	31,242.18	31,237.88	31,385.16
Us 15y Bond 5 1/4 1 1/2 5-20-50 157	100,000.000	05/15/2012	06/12/2012	139,472.66	139,323.95	142,187.50
	475,000.000	05/15/2012	06/22/2012	662,495.14	661,486.31	671,086.18
SubTotal	575,000.000			\$801,967.80	\$800,810.26	\$813,273.68
Us 15y Note 1/4 10 1 1/2 5-20-50 157	65,000.000	10/12/2012	11/01/2012	64,812.09	64,812.09	64,756.25
Us 15y Note 3/8 6 1/2 5-20-50 157	150,000.000	06/27/2012	07/11/2012	149,882.81	149,882.81	150,070.31
	600,000.000	06/29/2012	07/11/2012	599,414.06	599,414.06	600,281.25
SubTotal	750,000.000			\$749,296.87	\$749,296.87	\$750,351.56

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year) - Continued

SHORT TERM GAIN/LOSS		QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)
SECURITY A							
Us Toy Note 4 3/4 5 1/2 22 G/L Amount: \$2,287.67		105,000.000	06/05/2012	06/08/2012	106,935.94	106,933.97	105,980.28
		60,000.000	07/17/2012	08/13/2012	61,359.38	61,349.92	60,637.50
		65,000.000	08/01/2012	08/13/2012	66,284.79	66,281.47	65,690.63
		15,000.000	08/01/2012	09/05/2012	15,296.49	15,293.81	15,263.09
SubTotal		245,000.000			\$249,876.60	\$249,859.17	\$247,571.50
Us Toy Note 1 5/8 8 1/2 22 G/L Amount: \$648.08		130,000.000	08/22/2012	09/05/2012	128,537.50	128,537.50	130,380.86
		5,000.000	08/22/2012	09/06/2012	4,943.75	4,943.75	4,985.35
		30,000.000	08/28/2012	09/06/2012	29,971.89	29,971.89	29,912.10
		30,000.000	08/28/2012	09/06/2012	29,985.94	29,985.94	29,912.10
		55,000.000	08/28/2012	09/10/2012	54,974.22	54,974.22	54,778.74
		55,000.000	09/19/2012	09/20/2012	54,226.59	54,226.59	54,480.09
		90,000.000	09/27/2012	11/01/2012	89,799.57	89,799.57	89,194.95
		150,000.000	10/10/2012	11/01/2012	149,214.90	149,214.90	148,658.25
SubTotal		545,000.000			\$541,654.36	\$541,654.36	\$542,302.44
Wal-Mart Stores 5 3/8 4 05 22 G/L Amount: \$622.44		55,000.000	04/05/2012	06/20/2012	64,733.35	64,362.26	64,984.70
Wfhrs 2011-G3-D 5 7/21 3 1 5 241 G/L Amount: \$8,582.05		70,000.000	06/21/2012	09/18/2012	58,418.31	58,418.31	67,000.36
Wfhrs 2012-G7-C 4 85 2 6 1 5 245 G/L Amount: \$7,803.82		60,000.000	06/07/2012	08/22/2012	53,988.00	53,988.00	59,653.14
		25,000.000	06/13/2012	08/22/2012	22,716.80	22,716.80	24,855.48
SubTotal		85,000.000			\$76,704.80	\$76,704.80	\$84,508.62
Short Term Total					\$3,854,762.66	\$3,847,716.99	\$3,917,033.77

The following table shows the distribution of active participants bracketed by age and years of service as of January 1, 2012.

<u>Age</u>	<u>Years of Service</u>								Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
Under 25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	1	3	0	4
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	1	3	0	4

Average compensation is not shown for one of the following reasons:

- (1) Benefits are not a function of compensation; or
- (2) The confidentiality of compensation information could not be ensured due to the size of the plan.

Actuarial Methods

ERISA Valuation - Contribution Alternatives

- | | |
|---------------------------|--|
| a. Funding Target | Calculated using the Code Section 430 Transitional interest rates and mortality. |
| b. Target Normal Cost | Calculated using the Code Section 430 Transitional interest rates and mortality. |
| c. Asset Valuation Method | The actuarial value of assets is equal to Market Value. |
| d. Current Valuation Date | January 1, 2012 |
| e. Last Valuation Date | January 1, 2011 |

FAS 35 - Plan Accounting

- | | |
|---------------------------|---|
| a. Cost Method | Liabilities for FAS 35 are developed using the traditional unit credit cost method. |
| b. Asset Valuation Method | The FAS Statement No. 35 funded status is developed using the market value of assets, adjusted for contributions receivable and benefits payable. |

Actuarial Assumptions

I. Economic Assumptions

ERISA Valuation - Contribution Alternatives

- | | |
|-------------------------------------|----------------------------------|
| a. Investment return "Transitional" | As described in Code Section 430 |
| b. Mortality | As described in Code Section 430 |
| c. Withdrawal Rates | None |
| d. Disability Rates | None |
| e. Retirement Rates | 100% at Full Eligibility |

Exhibit 5American Municipal Power - Ohio, Inc. Defined Benefit Pension Plan
Summary of Plan Provisions

Plan Name: American Municipal Power - Ohio, Inc. Defined Benefit Pension Plan

Employer Identification Number / Plan Number 31-0943223/002

Effective Date: January 1, 1989

Plan Year: January 1, 2012 to December 31, 2012

Plan service start date: Service starts at the later of hire, or January 1, 1989

Eligibility requirements: Attained age 0 and completed 0 year of service.

Plan Entry Date: Enter on date eligibility requirements are met.

Eligibility Requirements

	<u>Normal Retirement</u>	<u>Early Retirement</u>	<u>Disability Retirement</u>	<u>Death Benefits</u>
Age Requirement	62	50	None	None
Service Requirement	5	10	None	None
Age plus Service Over-ride	None	None	None	None

Vesting Schedule

<u>Service</u>	<u>Vesting %</u>	<u>Service</u>	<u>Vesting %</u>	<u>Service</u>	<u>Vesting %</u>
0 years	0.0%	4 years	0.0%	8 years	100.0%
1 year	0.0%	5 years	100.0%	9 years	100.0%
2 years	0.0%	6 years	100.0%	10 years	100.0%
3 years	0.0%	7 years	100.0%	11 years	100.0%

Normal Form of Payment: Straight Life Annuity

Benefit Formula Type: Final Average Pay

Under a final average Pay formula the plan benefit is determined by multiplying the participants Final Average Compensation times the Base Benefit Percentage times service, plus the excess, if any, of Final Average Compensation over the Integration Level times the Excess Benefit Percentage times service.

Annual Base Benefit Percentage: 1.29% Annual Excess Benefit Percentage: 0.00%

The annual base benefit percentage is accrued for each year of service.

Annual Integration Level: None

Number of Years included in Compensation Average: 3 years

Death Benefit payable from plan: Qualified Pre-retirement Spouse's Annuity

Method used to determine the accrued benefit payable at termination:

The accrued benefit is calculated using current service and average compensation in the plan's formula.

AMERICAN MUNICIPAL POWER, INC.
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment

	<u>Description</u>	<u>Cost Value</u>	<u>Market Value</u>
FIRST STATE STREET - MONEY MARKET		\$ 189,840	\$ 189,840
FIRST STATE STREET - TEMPLETON			
GLOBAL BOND FUND	81,810 SHARES	1,016,140	1,091,347
MORGAN STANLEY SMITH BARNEY - APPENDIX A		11,273,468	12,498,596
PIMCO	97051 SHARES	1,087,534	1,090,855
* GOLDEN TREE LTD	ALTERNATIVE	191,963	191,963
		<u>\$ 13,758,945</u>	<u>\$ 15,062,601</u>

* Party-in-Interest

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4f - Schedule of Assets Held for Investment - Appendix A

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
LOS ANGELES CALIF CMNTY COLLEG E DIST	11/26/12	35,000.000	\$140.299	\$49,104.65		
BUILD AMERICA BOND			\$140.260	\$49,090.93	\$49,386.40	\$295.47 ST
CUSIP 54438CPA4						
Unit Price: \$141.104; Coupon Rate 6.750%; Matures 08/01/2049; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 4.461%; Callable Extraordinary; Subject to Federal Tax; Moody AA1 S&P AA; Issued 07/22/10						

Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
35,000.000	\$49,104.65		
	\$49,090.93	\$49,386.40	\$295.47 ST

MUNICIPAL BONDS

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
BIODEN IDEC INC	5/22/09	50,000.000	\$101.775	\$50,887.50		
CUSIP 09062XAA1			\$100.086	\$50,042.90	\$50,430.50	\$387.60 LT
Unit Price: \$100.861; Coupon Rate 6.000%; Matures 03/01/2013; Int. Semi-Annually Mar/Sep 01; Yield to Maturity .811%; Moody BAA2 S&P BBB+; Issued 03/04/08						
IBM CORP	11/3/09	60,000.000	99.919	59,951.40		
CUSIP 459200GR6			99.919	59,951.40	60,374.40	423.00 LT
Unit Price: \$100.624; Coupon Rate 2.100%; Matures 05/06/2013; Int. Semi-Annually May/Nov 06; Moody A3 S&P AA-; Issued 11/05/09						
US BANK NA	12/10/10	100,000.000	111.939	111,939.00		
CUSIP 90333WAB4			104.256	104,255.83	106,047.00	1,791.17 LT
Unit Price: \$106.047; Coupon Rate 6.300%; Matures 02/04/2014; Int. Semi-Annually Feb/Aug 04; Yield to Maturity .728%; Moody A1 S&P A+; Issued 02/04/02						
CME GROUP INC	3/24/11	5,000.000	111.079	5,553.95		
CUSIP 12572QAD7			104.386	5,219.29	5,280.25	60.96 LT
Unit Price: \$105.605; Coupon Rate 5.750%; Matures 02/15/2014; Int. Semi-Annually Feb/Aug 15; Yield to Maturity .725%; Moody AA3 S&P AA-; Issued 02/09/09						
WELLPPOINT INC	2/2/09	140,000.000	99.809	139,732.60		
CUSIP 94973VAQ0			99.809	139,732.60	148,171.80	8,439.20 LT
Unit Price: \$105.837; Coupon Rate 6.000%; Matures 02/15/2014; Int. Semi-Annually Feb/Aug 15; Yield to Maturity .766%; Moody BAA2 S&P A-; Issued 02/05/09						
GENERAL ELECTRIC CAP CORP	11/10/09	125,000.000	99.604	124,505.00		
CUSIP 36962GAG6			99.604	124,505.00	131,807.50	7,302.50 LT
Unit Price: \$105.446; Coupon Rate 3.750%; Matures 11/14/2014; Int. Semi-Annually May/Nov 14; Yield to Maturity .809%; Moody A1 S&P AA+; Issued 11/16/09						
BERKSHIRE HATHAWAY INC	7/1/10	110,000.000	103.124	113,436.40		
CUSIP 084670AV0			101.479	111,626.77	115,805.80	4,179.03 LT
Unit Price: \$105.278; Coupon Rate 3.200%; Matures 02/11/2015; Int. Semi-Annually Feb/Aug 11; Yield to Maturity .678%; Moody AA2 S&P AA+; Issued 02/11/10						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
GOLDMAN SACHS GROUP INC CUSIP 38141GGT5	5/8/12	135,000.000	100.171 100.136	135,230.85 135,183.10	140,705.10	5,522.00 ST
Unit Price: \$104.226; Coupon Rate 3.300%; Matures 05/03/2015; Int. Semi-Annually May/Nov 03; Yield to Maturity 1.455%; Moody A3 S&P A-; Issued 05/03/12						
CITIGROUP INC	1/19/12	155,000.000	103.316 102.420	160,139.80 158,750.42	167,096.20	8,345.78 ST
CUSIP 172967FD8 Unit Price: \$107.804; Coupon Rate 4.750%; Matures 05/19/2015; Int. Semi-Annually May/Nov 19; Yield to Maturity 1.408%; Moody BAA2 S&P A-; Issued 05/19/10						
JP MORGAN CHASE & CO CUSIP 46625HHR4	2/9/12	55,000.000	105.826 104.329	58,204.30 57,381.14	58,028.30	647.16 ST
Unit Price: \$105.506; Coupon Rate 3.400%; Matures 06/24/2015; Int. Semi-Annually Jun/Dec 24; Yield to Maturity 1.142%; Moody A2 S&P A-; Issued 06/24/10						
GOLDMAN SACHS GROUP INC CUSIP 38141EA74	9/1/10	50,000.000	100.976 100.535	50,488.00 50,267.46	52,769.50	2,502.04 LT
Unit Price: \$105.539; Coupon Rate 3.700%; Matures 08/01/2015; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 1.506%; Moody A3 S&P A-; Issued 07/28/10						
BP CAPITAL MARKETS PLC CUSIP 05565QBN7	4/3/12	110,000.000	105.734 104.557	116,307.40 115,912.31	116,820.00	1,807.69 ST
Unit Price: \$106.200; Coupon Rate 3.125%; Matures 10/01/2015; Int. Semi-Annually Apr/Oct 01; Yield to Maturity .839%; Moody A2 S&P A-; Issued 10/01/10						
MORGAN STANLEY CUSIP 61746SBR9	3/14/12	80,000.000	103.431 102.721	82,744.80 82,177.00	86,974.40	4,797.40 ST
Unit Price: \$108.718; Coupon Rate 5.375%; Matures 10/15/2015; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 2.137%; Moody BAA1 S&P A-; Issued 10/21/05						
DUN & BRADSTREET CORP CUSIP 26483EAE0	11/17/10	90,000.000	100.314 100.187	90,282.60 90,167.89	91,298.70	1,130.81 LT
Unit Price: \$101.443; Coupon Rate 2.875%; Matures 11/15/2015; Int. Semi-Annually May/Nov 15; Yield to Maturity 2.352%; S&P BBB+; Issued 11/24/10						
CITIGROUP INC CUSIP 172967FH9	11/2/11	185,000.000	104.381 103.214	193,104.85 190,946.03	201,973.75	11,027.72 LT
Unit Price: \$109.175; Coupon Rate 4.587%; Matures 12/15/2015; Int. Semi-Annually Jun/Dec 15; Yield to Maturity 1.407%; Moody BAA2 S&P A-; Issued 12/15/10						
IBM CORP CUSIP 459200GU9	12/5/10	95,000.000	99.678 99.678	94,694.10 94,694.10	98,160.65	3,466.55 LT
Unit Price: \$103.327; Coupon Rate 2.000%; Matures 01/05/2016; Int. Semi-Annually Jan/Jul 05; Yield to Maturity .878%; Moody A43 S&P AA-; Issued 12/09/10						
COOPER US, INC. CUSIP 216871AF0	12/3/10	105,000.000	100.276 100.168	105,289.80 105,176.65	108,613.05	3,436.40 LT
Unit Price: \$103.441; Coupon Rate 2.375%; Matures 01/15/2016; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1.218%; Moody BAA1 S&P A-; Issued 12/07/10						
GOLDMAN SACHS GROUP INC CUSIP 38143USC6	12/1/11	45,000.000	95.297 95.297	42,863.65 42,863.65	47,633.40	4,749.75 LT
Unit Price: \$105.852; Coupon Rate 3.625%; Matures 02/07/2016; Int. Semi-Annually Feb/Aug 07; Yield to Maturity 1.679%; Moody A3 S&P A-; Issued 02/07/11						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
VERIZON COMMUNICATIONS CUSIP 92343VAC8	5/20/10	70,000.000	110.837	77,585.90	79,711.80	5,391.21 LT
	6/30/10	45,000.000	112.197	50,488.65	51,243.30	3,070.12 LT
Total		115,000.000		128,074.55	130,955.10	8,461.33 LT
Unit Price: \$113.874; Coupon Rate 5.550%; Matures 02/15/2016; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.023%; Moody A3 S&P A-; Issued 02/15/06						
BANK OF AMERICA CORP CUSIP 06051GEG0	3/25/11	115,000.000	99.089	113,952.35	121,854.00	7,901.65 LT
			99.089	113,952.35		
Unit Price: \$105.960; Coupon Rate 3.625%; Matures 03/17/2016; Int. Semi-Annually Mar/Sep 17; Yield to Maturity 1.709%; Moody BAA2 S&P A-; Issued 03/17/11						
AT&T INC CUSIP 00206RAW2	4/26/11	55,000.000	99.818	54,899.90	58,229.60	3,329.70 LT
			99.818	54,899.90		
Unit Price: \$105.872; Coupon Rate 2.950%; Matures 05/15/2016; Int. Semi-Annually May/Nov 15; Yield to Maturity 1.169%; Moody A2 (-) S&P A-; Issued 04/29/11						
AMERICA MOVIL SAB DE CV CUSIP 02364WBC8	3/7/12	75,000.000	101.974	76,480.50	77,953.50	1,728.74 ST
			101.633	76,224.76		
Unit Price: \$103.938; Coupon Rate 2.375%; Matures 09/08/2016; Int. Semi-Annually Mar/Sep 08; Yield to Maturity 1.278%; Moody A2 S&P A-; Issued 09/08/11						
STRYKER CORP CUSIP 863667AC5	9/14/11	75,000.000	100.219	75,164.25	78,096.00	2,972.15 LT
			100.165	75,123.85		
Unit Price: \$104.128; Coupon Rate 2.000%; Matures 09/30/2016; Int. Semi-Annually Mar/Sep 30; Yield to Maturity .878%; Moody A3 S&P A+; Issued 09/16/11						
INTEL CORP CUSIP 458140AH3	9/14/11	110,000.000	99.847	109,831.70	113,641.00	3,809.30 LT
			99.847	109,831.70		
Unit Price: \$103.310; Coupon Rate 1.950%; Matures 10/01/2016; Int. Semi-Annually Apr/Oct 01; Yield to Maturity 1.048%; Moody A1 S&P A+; Issued 09/19/11						
EMERSON ELECTRIC CO CUSIP 291011AV6	5/20/10	55,000.000	112.078	61,642.90	63,300.60	4,151.89 LT
			107.543	59,148.71		
Unit Price: \$115.092; Coupon Rate 5.125%; Matures 12/01/2016; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 1.171%; Moody A2 S&P A; Issued 12/06/06						
BERKSHIRE HATHAWAY INC CUSIP 084670BD9	1/24/12	70,000.000	99.995	69,996.50	72,360.40	2,363.90 ST
			99.995	69,996.50		
Unit Price: \$103.372; Coupon Rate 1.900%; Matures 01/31/2017; Int. Semi-Annually Jan/Jul 31; Yield to Maturity 1.054%; Moody AA2 S&P AA+; Issued 01/31/12						
AT&T INC CUSIP 00206RBC5	2/8/12	145,000.000	99.880	144,826.00	146,702.30	1,876.30 ST
			99.880	144,826.00		
Unit Price: \$101.174; Coupon Rate 1.600%; Matures 02/15/2017; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.306%; Moody A2 (-) S&P A-; Issued 02/13/12						
Total		105,000.000		105,374.50	108,540.60	3,233.27 ST
				105,307.33		

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
CISCO SYSTEMS INC CUSIP 17275RAK8	3/9/11	115,000.000	99.767	114,732.05	124,909.55	10,177.50 LT
	4/1/11	50,000.000	99.767	114,732.05		
			99.335	49,667.50		
			99.335	49,667.50	54,308.50	4,641.00 LT
Total		165,000.000		164,399.55	179,218.05	14,818.50 LT
Unit Price: \$108.617; Coupon Rate 3.150%; Matures 03/14/2017; Int. Semi-Annually Mar/Sep 14; Yield to Maturity 1.049%; Moody A1 S&P A+; Issued 03/16/11						
DIRECTV HOLDINGS LLC/DIRECTV FINANCING CO INC. CUSIP 25459HBE4	6/12/12	60,000.000	100.217	60,130.20		
			100.193	60,115.98	61,459.20	1,343.22 ST
Unit Price: \$102.432; Coupon Rate 2.400%; Matures 03/15/2017; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 1.797%; Moody BAA2 S&P BBB; Issued 03/08/12						
DEVON ENERGY CORPORATION CUSIP 25179MAM5	6/12/12	105,000.000	100.013	105,013.55		
			100.012	105,012.21	107,040.15	2,027.94 ST
Unit Price: \$101.943; Coupon Rate 1.875%; Matures 05/15/2017; Int. Semi-Annually May/Nov 15; Callable \$100.00 on 04/15/17; Yield to Call 1.406%; Moody BAA1 S&P BBB+; Issued 05/14/12						
FORD MOTOR CREDIT CO LLC CUSIP 345397WD1	6/8/12	70,000.000	99.963	69,974.10	71,919.40	1,945.30 ST
Unit Price: \$102.742; Coupon Rate 3.000%; Matures 06/12/2017; Int. Semi-Annually Jun/Dec 12; Yield to Maturity 2.347%; Moody BAA3 S&P BB+; Issued 06/12/12						
DUKE ENERGY CORP CUSIP 26441CAH8	8/14/12	60,000.000	99.733	59,839.80	60,156.60	316.80 ST
Unit Price: \$100.261; Coupon Rate 1.625%; Matures 08/15/2017; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.566%; First Coupon 02/15/13; Moody BAA2 S&P BBB; Issued 08/16/12						
CITIGROUP INC CUSIP 172967EM9	7/31/12	65,000.000	114.548	74,456.20	77,360.40	3,585.91 ST
Unit Price: \$119.016; Coupon Rate 6.125%; Matures 11/21/2017; Int. Semi-Annually May/Nov 21; Yield to Maturity 2.020%; Moody BAA2 S&P A+; Issued 11/21/07						
JP MORGAN CHASE & CO CUSIP 46625HGY0	6/11/12	100,000.000	112.587	112,587.00	119,719.00	8,261.86 ST
Unit Price: \$119.719; Coupon Rate 6.000%; Matures 01/15/2018; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1.880%; Moody A2 S&P A; Issued 12/20/07						
BEAR STEARNS CO INC CUSIP 073902RU4	12/5/11	55,000.000	115.820	63,701.00		
Unit Price: \$125.304; Coupon Rate 7.250%; Matures 02/01/2018; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 1.991%; Moody A2 S&P A; Issued 02/01/08						
GOLDMAN SACHS GROUP INC CUSIP 38141GFM1	7/25/12	80,000.000	111.302	89,041.60	93,981.60	5,545.28 ST
Unit Price: \$117.477; Coupon Rate 6.150%; Matures 04/01/2018; Int. Semi-Annually Apr/Oct 01; Yield to Maturity 2.569%; Moody A3 S&P A-; Issued 04/01/08						
GENERAL ELEC CAP CORP CUSIP 3696263U6	9/23/10	135,000.000	111.404	150,395.40	160,316.55	14,044.83 LT
Unit Price: \$118.753; Coupon Rate 5.625%; Matures 05/01/2018; Int. Semi-Annually May/Nov 01; Yield to Maturity 1.909%; Moody A1 S&P AA+; Issued 04/21/08						
			108.349	146,271.72		

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
PACIFICORP	4/27/11	110,000,000	111.608	122,768.80		
CUSIP 695114C2			109.372	120,309.57	132,987.80	12,678.23 LT
Unit Price: \$120.898; Coupon Rate 5.500%; Matures 01/15/2019; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1.829%; Moody A2						S&P A; Issued 01/08/09
VERIZON COMMUNICATIONS	8/25/10	25,000,000	120.571	30,142.75		
CUSIP 92343VA6			115.571	28,892.76	31,594.50	2,701.74 LT
Unit Price: \$122.138; Coupon Rate 5.000%; Matures 04/15/2019; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 1.810%; Moody AA2						S&P AA-; Issued 04/23/09
CUSIP 85771SA4	2/2/12	130,000,000	119.214	154,978.20	156,468.00	4,397.96 ST
Unit Price: \$120.360; Coupon Rate 5.250%; Matures 04/15/2019; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 1.810%; Moody AA2						S&P AA-; Issued 04/23/09
STRYKER CORP	1/12/10	50,000,000	99.328	49,664.00		
CUSIP 863667AB7			99.328	49,664.00	56,369.50	6,705.50 LT
Unit Price: \$112.739; Coupon Rate 4.375%; Matures 01/15/2020; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.397%; Moody A3						S&P A+; Issued 01/15/10
MORGAN STANLEY	5/12/11	120,000,000	103.091	123,709.20		
CUSIP 61747YCM5			102.611	123,132.61	134,614.80	11,482.19 LT
Unit Price: \$112.179; Coupon Rate 5.500%; Matures 01/26/2020; Int. Semi-Annually Jan/Jul 26; Yield to Maturity 3.538%; Moody BAA1						S&P A-; Issued 01/26/10
GOLDMAN SACHS GROUP INC	4/19/11	70,000,000	103.501	72,450.70		
CUSIP 38141EA58			102.947	72,063.00	80,222.10	8,159.10 LT
Unit Price: \$114.603; Coupon Rate 5.375%; Matures 03/15/2020; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 3.097%; Moody A3						S&P A-; Issued 03/08/10
SHELL INTERNATIONAL FIN	3/18/10	55,000,000	99.528	54,740.40		
CUSIP 822582AM4			99.528	54,740.40	64,105.25	9,364.85 LT
Unit Price: \$116.555; Coupon Rate 4.375%; Matures 03/25/2020; Int. Semi-Annually Mar/Sep 25; Yield to Maturity 1.913%; Moody AAI						S&P AA; Issued 03/25/10
NOVARTIS CAPITAL CORP	3/9/10	35,000,000	99.237	34,732.95		
CUSIP 66989HAD0			99.237	34,732.95	40,824.00	6,091.05 LT
Unit Price: \$116.640; Coupon Rate 4.400%; Matures 04/24/2020; Int. Semi-Annually Apr/Oct 24; Yield to Maturity 1.948%; Moody AA2						S&P AA-; Issued 03/16/10
BANK OF AMERICA CORP	4/18/11	115,000,000	103.986	119,583.90		
CUSIP 06051GEC9			103.382	118,889.39	136,347.45	17,458.06 LT
Unit Price: \$118.563; Coupon Rate 5.625%; Matures 07/01/2020; Int. Semi-Annually Jan/Jul 01; Yield to Maturity 2.858%; Moody BAA2						S&P A-; Issued 06/22/10
JP MORGAN CHASE & CO	7/15/10	120,000,000	99.736	119,683.20		
CUSIP 46625HHS2			99.736	119,683.20	135,460.80	15,777.60 LT
Unit Price: \$112.884; Coupon Rate 4.400%; Matures 07/22/2020; Int. Semi-Annually Jan/Jul 22; Yield to Maturity 2.517%; Moody A2						S&P A; Issued 07/22/10

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
GENERAL ELEC CAP CORP	9/13/10	55,000.000	99.217	54,569.35		
CUSIP 36962G4R2			99.217	54,569.35	61,382.75	6,813.40 LT
Unit Price: \$111.605; Coupon Rate 4.375%; Matures 09/16/2020; Int. Semi-Annually Mar/Sep 16; Yield to Maturity 2.697%; Moody A1 S&P AA+; Issued 09/16/10						
CELGENE CORP	6/18/12	70,000.000	106.246	74,372.20		
CUSIP 151020AE4			105.894	74,125.84	75,970.30	1,844.45 ST
Unit Price: \$108.529; Coupon Rate 3.950%; Matures 10/15/2020; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 2.727%; Moody BAA2 S&P BBB+; Issued 10/07/10						
JP MORGAN CHASE & CO	3/15/11	60,000.000	95.844	57,506.40		
CUSIP 46625HHU7			95.844	57,506.40	66,727.80	9,221.40 LT
Unit Price: \$111.213; Coupon Rate 4.250%; Matures 10/15/2020; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 2.647%; Moody A2 S&P A; Issued 10/21/10						
BANK OF AMERICA CORP	4/18/11	65,000.000	105.715	68,714.75		
CUSIP 06051GEE5			104.907	68,189.80	77,823.20	9,633.40 LT
Unit Price: \$119.728; Coupon Rate 5.875%; Matures 01/05/2021; Int. Semi-Annually Jan/Jul 05; Yield to Maturity 3.078%; Moody BAA2 S&P A-; Issued 12/21/10						
GENERAL ELEC CAP CORP	1/4/11	65,000.000	99.620	64,753.00		
CUSIP 36962G4Y7			99.620	64,753.00	73,729.50	8,976.50 LT
Unit Price: \$113.430; Coupon Rate 4.625%; Matures 01/07/2021; Int. Semi-Annually Jan/Jul 07; Yield to Maturity 2.747%; Moody A1 S&P AA+; Issued 01/07/11						
BERKSHIRE HATHAWAY FIN	1/3/11	70,000.000	99.645	69,751.50		
CUSIP 084664BQ3			99.645	69,751.50	80,313.80	10,562.30 LT
Unit Price: \$115.486; Coupon Rate 4.450%; Matures 05/15/2021; Int. Semi-Annually May/Nov 15; Yield to Maturity 2.397%; Moody A2 (-) S&P A-; Issued 04/29/11						
GENERAL ELEC CAP CORP	5/19/11	50,000.000	102.229	51,114.50		
CUSIP 36962G4Y7			101.914	50,957.12	57,367.00	6,409.88 LT
Unit Price: \$113.859; Coupon Rate 4.400%; Matures 01/15/2021; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.237%; Moody A2 S&P AA+; Issued 01/11/11						
C.R. BARD, INC.	4/25/11	95,000.000	102.247	97,134.65		
CUSIP 067383AC3			101.920	96,823.90	108,166.05	11,342.15 LT
Unit Price: \$113.859; Coupon Rate 4.400%; Matures 01/15/2021; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.237%; Moody A2 S&P AA+; Issued 01/11/11						
AT&T INC	4/26/11	55,000.000	99.925	54,958.75		
CUSIP 00206RAX0			99.925	54,958.75	63,517.30	8,558.55 LT
Unit Price: \$115.486; Coupon Rate 4.450%; Matures 05/15/2021; Int. Semi-Annually May/Nov 15; Yield to Maturity 2.397%; Moody A2 (-) S&P A-; Issued 04/29/11						
RIO TINTO FIN USA LTD	5/17/11	125,000.000	99.935	124,918.75		
CUSIP 767201AN6			99.935	124,918.75	138,118.75	13,200.00 LT
Unit Price: \$110.495; Coupon Rate 4.125%; Matures 05/20/2021; Int. Semi-Annually May/Nov 20; Yield to Maturity 2.717%; Moody A3 S&P A-; Issued 05/20/11						
FRANCE TELECOM SA	9/7/11	55,000.000	98.990	54,444.50		
CUSIP 35177PAW7			98.990	54,444.50	60,516.50	6,072.00 LT
Unit Price: \$110.030; Coupon Rate 4.125%; Matures 09/14/2021; Int. Semi-Annually Mar/Sep 14; Yield to Maturity 2.817%; Moody A3 S&P A-; Issued 09/14/11						
GENERAL ELEC CAP CORP	9/7/11	55,000.000	98.990	54,444.50		
CUSIP 35177PAW7			98.990	54,444.50	60,516.50	6,072.00 LT
Unit Price: \$110.030; Coupon Rate 4.125%; Matures 09/14/2021; Int. Semi-Annually Mar/Sep 14; Yield to Maturity 2.817%; Moody A3 S&P A-; Issued 09/14/11						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
TOYOTA MOTOR CREDIT CORP CUSIP 892333PF59	9/8/11	80,000.000	99.748	79,798.40	87,124.80	7,326.40 LT
Unit Price: \$108.906; Coupon Rate 3.400%; Matures 09/15/2021; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 2.267%; Moody A43						S&P AA-; Issued 09/15/11
BHP BILLITON FIN USA LTD CUSIP 055451AL2	4/24/12	85,000.000	103.327	87,827.95	91,481.25	3,829.68 ST
Unit Price: \$107.625; Coupon Rate 3.250%; Matures 11/21/2021; Int. Semi-Annually May/Nov 21; Yield to Maturity 2.297%; Moody A1						S&P A+; Issued 11/21/11
TOYOTA MOTOR CREDIT CORP CUSIP 892333PF59	1/9/12	100,000.000	99.629	99,629.00	107,887.00	8,258.00 ST
Unit Price: \$107.887; Coupon Rate 3.300%; Matures 01/12/2022; Int. Semi-Annually Jan/Jul 12; Yield to Maturity 2.327%; Moody A43						S&P AA-; Issued 01/12/12
BERKSHIRE HATHAWAY INC CUSIP 084670BF4	1/24/12	70,000.000	99.723	69,806.10	75,404.70	5,598.60 ST
Unit Price: \$107.721; Coupon Rate 3.400%; Matures 01/31/2022; Int. Semi-Annually Jan/Jul 31; Yield to Maturity 2.447%; Moody A42						S&P AA+; Issued 01/31/12
US BANCORP CUSIP 91159HHG7	2/28/12	70,000.000	99.930	69,951.00	72,802.10	2,851.10 ST
Unit Price: \$104.003; Coupon Rate 3.000%; Matures 03/15/2022; Int. Semi-Annually Mar/Sep 15; Callable \$100.00 on 02/15/22; Yield to Call 2.506%; Moody A1						S&P A+; Issued 03/02/12
ADT CORP CUSIP 00101JAB2	6/28/12	135,000.000	100.953	136,286.55	131,299.65	(4,933.66) ST
Unit Price: \$97.259; Coupon Rate 3.500%; Matures 07/15/2022; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 3.846%; First Coupon 01/15/13; Moody BAA2						S&P BBB-; Issued 07/05/12
EBAY INC CUSIP 278642AE3	7/25/12	125,000.000	101.522	126,902.50	126,280.00	(551.19) ST
Unit Price: \$101.024; Coupon Rate 2.600%; Matures 07/15/2022; Int. Semi-Annually Jan/Jul 15; Callable \$100.00 on 04/15/22; Yield to Call 2.476%; First Coupon 01/15/13; Moody A2						S&P A; Issued 07/24/12
FRANKLIN RESOURCES INC CUSIP 354513AJ0	9/20/12	50,000.000	100.712	50,356.00	50,611.00	263.35 ST
Unit Price: \$101.222; Coupon Rate 2.800%; Matures 09/15/2022; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 2.656%; First Coupon 03/15/13; Moody A1						S&P AA-; Issued 09/24/12
WELLPPOINT INC CUSIP 94973VBA4	9/6/12	65,000.000	100.211	65,137.15	66,690.00	1,556.28 ST
Unit Price: \$102.600; Coupon Rate 3.300%; Matures 01/15/2023; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.998%; First Coupon 07/15/13; Moody BAA2						S&P A-; Issued 09/10/12
WYETH CUSIP 983024AF7	2/8/12	95,000.000	132.428	125,806.60	128,954.90	5,048.85 ST
Unit Price: \$135.742; Coupon Rate 6.450%; Matures 02/01/2024; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 2.697%; Moody A1						S&P AA; Issued 12/16/03
SIEMENS FINANCIERINGSMAT CUSIP 826200AD9	4/21/10	120,000.000	107.582	129,098.40	158,175.60	30,085.71 LT
Unit Price: \$131.813; Coupon Rate 6.125%; Matures 08/17/2026; Int. Semi-Annually Feb/Aug 17; Yield to Maturity 3.222%; Moody A43						S&P A+; Issued 08/16/06

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
DELL COMPUTER CORP DEBENTURES	12/8/11	85,000.000	124.920	106,182.00	102,338.30	(2,922.83) LT
CUSIP 247025AE9			123.837	105,261.13		
Unit Price: \$120.398; Coupon Rate 7.100%; Matures 04/15/2028; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 5.155%; Moody A2						S&P A-; Issued 04/15/98
PEPSI BOTTLING GROUP INC SR NOTES	12/14/11	80,000.000	137.010	109,608.00	114,903.20	6,564.55 LT
SER B			135.423	108,338.65		
CUSIP 713409AC4						
Unit Price: \$143.629; Coupon Rate 7.000%; Matures 03/01/2029; Int. Semi-Annually Mar/Sep 01; Yield to Maturity 3.455%; Moody AA3						S&P A; Issued 03/08/99
AOL TIME WARNER INC	8/13/12	75,000.000	138.206	103,653.75	104,863.50	1,548.08 ST
CUSIP 00184AAG0			137.754	103,315.42		
Unit Price: \$139.818; Coupon Rate 7.700%; Matures 05/01/2032; Int. Semi-Annually May/Nov 01; Yield to Maturity 4.574%; Moody BAA2						S&P BBB; Issued 04/08/02
IBM CORP	12/1/11	75,000.000	123.318	92,488.50	99,555.75	7,637.96 LT
CUSIP 459200BB6			122.557	91,917.79		
Unit Price: \$132.741; Coupon Rate 5.875%; Matures 11/29/2032; Int. Semi-Annually May/Nov 29; Yield to Maturity 3.564%; Moody AA3						S&P AA-; Issued 11/27/02
ELI LILLY & CO	8/11/11	100,000.000	118.543	118,543.00	131,028.00	12,997.90 LT
CUSIP 532457BC1			118.030	118,030.10		
Unit Price: \$131.028; Coupon Rate 5.950%; Matures 11/15/2037; Int. Semi-Annually May/Nov 15; Yield to Maturity 3.974%; Moody A2						S&P AA-; Issued 03/05/09
AMGEN INC	4/21/10	210,000.000	115.832	243,247.20	281,773.80	39,919.00 LT
CUSIP 031162AY6			115.169	241,854.80		
Unit Price: \$134.178; Coupon Rate 6.900%; Matures 06/01/2038; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 4.604%; Moody BAA1						S&P A+; Issued 05/23/08
TRANS-CANADA PL	5/17/10	90,000.000	125.472	112,924.80	135,392.40	23,360.60 LT
CUSIP 893526BZ9			124.480	112,031.80		
Unit Price: \$150.436; Coupon Rate 7.625%; Matures 01/15/2039; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 4.364%; Moody A3						S&P A-; Issued 01/09/09
CITIGROUP INC	6/6/11	65,000.000	128.961	83,824.65	97,312.80	13,911.42 LT
CUSIP 172967EW7			128.310	83,401.38		
Unit Price: \$149.712; Coupon Rate 8.125%; Matures 07/15/2039; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 4.794%; Moody BAA2						S&P A-; Issued 07/23/09
TEACHERS INSURANCE AND ANNUITY ASSOC.	5/9/11	140,000.000	117.873	165,022.20	189,879.20	25,466.10 LT
CUSIP 878091BC0			117.438	164,413.10		
Unit Price: \$135.628; Coupon Rate 6.850%; Matures 12/16/2039; Int. Semi-Annually Jun/Dec 16; Yield to Maturity 4.544%; Moody AA2						S&P AA-; Issued 12/16/09
WAL-MART STORES INC	6/14/11	120,000.000	104.444	125,332.80	155,644.80	30,439.21 LT
CUSIP 931142CS0			104.338	125,205.59		
Unit Price: \$129.704; Coupon Rate 5.625%; Matures 04/01/2040; Int. Semi-Annually Apr/Oct 01; Yield to Maturity 3.854%; Moody AA2						S&P AA; Issued 04/01/10
JOHNSON SC & SON INC	8/25/10	200,000.000	98.948	197,896.00	221,468.00	23,572.00 LT
CUSIP 478165AG8			98.948	197,896.00		
Unit Price: \$110.734; Coupon Rate 4.800%; Matures 09/01/2040; Int. Semi-Annually Mar/Sep 01; Yield to Maturity 4.144%; S&P A-; Issued 08/30/10						

AMERICAN MUNICIPAL POWER, INC. - 002
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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest
FMR CORP.	7/12/11	85,000.000	105.558	89,724.30			5,525.00
CUSIP 30251BAC2			105.453	89,634.80	106,734.50	17,099.70 LT	260.90
Unit Price: \$125.570; Coupon Rate 6.500%; Matures 12/14/2040; Int. Semi-Annually Jun/Dec 14; Yield to Maturity 4.824%; Moody A2					S&P A+; Issued 07/06/10		
XCEL ENERGY INC.	8/3/11	60,000.000	97.918	58,750.80			2,700.00
CUSIP 845743BN2			97.918	58,750.80	66,459.60	7,708.80 LT	1,020.00
Unit Price: \$110.766; Coupon Rate 4.500%; Matures 08/15/2041; Int. Semi-Annually Feb/Aug 15; Callable \$100.00 on 02/15/41; Yield to Call 3.868%; Moody A3					S&P A-; Issued 08/10/11		
WALT DISNEY COMPANY	8/17/11	105,000.000	99.011	103,961.55			4,593.75
CUSIP 25468PCP9			99.011	103,961.55	115,981.95	12,020.40 LT	1,722.65
Unit Price: \$110.459; Coupon Rate 4.375%; Matures 08/16/2041; Int. Semi-Annually Feb/Aug 16; Yield to Maturity 3.774%; Moody A2					S&P A; Issued 08/22/11		
DUKE ENERGY CAROLINAS	12/5/11	80,000.000	100.762	80,609.60			3,400.00
CUSIP 26442CAM6			100.748	80,598.51	83,776.00	3,177.49 LT	151.11
Unit Price: \$104.720; Coupon Rate 4.250%; Matures 12/15/2041; Int. Semi-Annually Jun/Dec 15; Callable \$100.00 on 06/15/41; Yield to Call 3.971%; Moody A1					S&P A; Issued 12/08/11		
RATHEON COMPANY	11/29/11	80,000.000	99.536	79,628.80			
CUSIP 755111BW0			99.536	79,628.80	90,532.80	10,904.00 LT	
Unit Price: \$113.166; Coupon Rate 4.700%; Matures 12/15/2041; Int. Semi-Annually Jun/Dec 15; Yield to Maturity 3.934%; Moody A3					S&P A-; Issued 12/06/11		
JPMORGAN CHASE & CO	12/16/11	115,000.000	101.145	116,316.75			
CUSIP 48126BAA1			101.129	116,297.81	138,586.50	22,288.69 LT	
Unit Price: \$120.510; Coupon Rate 5.400%; Matures 01/06/2042; Int. Semi-Annually Jan/Jul 06; Yield to Maturity 4.174%; Moody A2					S&P A; Issued 12/22/11		
CORPORATE BONDS		7,855,000.000		\$8,311,450.75			
				\$8,256,524.33	\$8,928,747.20	\$587,717.35 LT	
						\$84,505.52 ST	

OTHER FIXED INCOME

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
AMCAR 2012-4 E	9/5/12	140,000.000	\$99.984	\$139,977.10		
CUSIP 03063XAA3			\$99.984	\$139,977.10	\$144,928.00	\$4,950.90 ST
Unit Price: \$103.520; Coupon Rate 3.820%; Matures 10/09/2018; Interest Paid Monthly Dec 08; Yield to Maturity 3.148%; S&P BBB-; Issued 09/20/12						
ALLY AUTO RECEIVABLES TRUST 2012-A D	6/8/12	130,000.000	99.312	129,105.52		
CUSIP 02006CAD5			99.312	129,105.52	132,802.80	3,697.28 ST
Unit Price: \$102.156; Coupon Rate 3.150%; Matures 10/15/2018; Interest Paid Monthly Jun 15; Yield to Maturity 2.744%; Moody BAA1					S&P A-; Issued 06/08/12	

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Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

OTHER FIXED INCOME (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
AVIS BUDGET RENTAL CAR FUNDING	7/25/12	110,000.000	99.957	109,952.94		
AESOP LLC 2012-3A B			99.957	109,952.94	110,104.50	151.56 ST
CUSIP 06377RBC7						
Unit Price: \$100.095; Coupon Rate 3.040%; Matures 03/20/2019; Interest Paid Monthly Sep 20; Yield to Maturity 3.023%; Moody BAA2; Issued 07/31/12						
AMERICREDIT AUTO RECV 2012-3 E	7/25/12	150,000.000	102.473	153,709.05		
CUSIP 03061UAH6			102.473	153,709.05	158,287.50	4,578.45 ST
Unit Price: \$105.525; Coupon Rate 4.450%; Matures 11/08/2019; Interest Paid Monthly Dec 08; Yield to Maturity 3.544%; Moody BAI S&P BBB-; Issued 06/27/12						
ML BANK USA 2001-A M-1	5/4/11	300,000.000	90.750	272,250.00		
CUSIP 59021UAB0			90.750	35,021.77	30,691.03	(4,330.74) LT
Unit Price: \$79.528; Coupon Rate 0.879%; Matures 04/15/2026; Interest Paid Monthly Dec 17; Yield to Maturity 2.726%; Floater; Factor .12863827; Moody BAA1; Issued 03/29/01; Current Face 38,591.481						
ML MTG INVESTORS 2003-E B-1	6/1/12	60,000.000	80.000	11,465.24		
CUSIP 589929Y51			80.000	11,465.24	10,076.65	(1,388.59) ST
Unit Price: \$70.311; Coupon Rate 0.809%; Matures 10/25/2028; Interest Paid Monthly Dec 25; Yield to Maturity 3.219%; Floater; Factor .23885909; Moody BAA2 S&P BB+; Issued 08/28/03; Current Face 14,331.545						
SIERRA RECEIVABLES FUNDING CO LLC	7/11/12	110,000.000	99.992	109,991.64		
SRFC 2012-2A B			99.992	109,991.64	112,701.60	2,709.96 ST
CUSIP 82651UAB9						
Unit Price: \$102.456; Coupon Rate 3.420%; Matures 03/20/2029; Interest Paid Monthly Aug 20; Yield to Maturity 3.224%; S&P BBB; Issued 07/19/12						
MVCOT 2012-1A B	6/20/12	70,000.000	99.993	69,995.06		
CUSIP 57165AAB4			99.993	61,892.18	62,148.46	256.28 ST
Unit Price: \$100.407; Coupon Rate 3.500%; Matures 05/20/2030; Interest Paid Monthly Dec 20; Yield to Maturity 3.468%; Factor .88423644; S&P BBB; Issued 06/28/12; Current Face 61,896.551						
VNDO 2012-6AVE A	11/16/12	70,000.000	102.500	71,749.72		
CUSIP 91830CAAG			102.500	71,749.72	72,249.10	499.38 ST
Unit Price: \$103.213; Coupon Rate 2.995%; Matures 11/15/2030; Interest Paid Monthly Feb 15; Yield to Maturity 2.766%; S&P AAA; Issued 11/01/12						
VNDO 2012-6AVE B	11/16/12	100,000.000	102.500	102,499.50		
CUSIP 91830CAG3			102.500	102,499.50	102,685.00	185.50 ST
Unit Price: \$102.685; Coupon Rate 3.297%; Matures 11/15/2030; Interest Paid Monthly Dec 15; Yield to Maturity 3.100%; S&P AA-; Issued 11/01/12						
GS MTG SECS TR 2012-ALOHA C		70,000.000		Please Provide		
CUSIP 36192HAJ3				Please Provide	73,093.30	N/A
Unit Price: \$104.419; Coupon Rate 4.267%; Matures 04/12/2034; Interest Paid Monthly Jun 12; Yield to Maturity 3.957%; Floater; Moody A3; Issued 05/01/12						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

OTHER FIXED INCOME (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
COMM 2012-CR4 B	11/2/12	60,000.000	102.493	61,495.74		
CUSIP 12624QBA0			102.493	61,495.74	61,178.40	(317.34) ST
Unit Price: \$101.964; Coupon Rate 3.703%; Matures 10/15/2045; Interest Paid Monthly Dec 17; Yield to Maturity 3.600%; Moody AA3 S&P AA-; Issued 11/01/12						
BANK OF AMERICA FDG 2011-SD1	5/26/11	50,000.000	99.500	49,750.00		
CUSIP 05956WAB8			99.500	49,750.00	48,727.50	(1,022.50) LT
Unit Price: \$97.455; Coupon Rate 4.600%; Matures 04/25/2050; Interest Paid at Maturity; Yield to Maturity 4.746%; Floater; Issued 05/01/11						
OTHER FIXED INCOME		1,420,000.000		\$1,281,941.51	\$1,119,673.84	\$(5,353.24) LT
				\$1,036,610.40		\$15,323.38 ST

Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
9,275,000.000	\$9,593,392.26		
	\$9,293,134.73	\$10,048,421.04	\$582,364.11 LT
			\$99,828.90 ST

CORPORATE FIXED INCOME

GOVERNMENT SECURITIES
TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
UNITED STATES TREASURY NOTE	12/18/12	200,000.000	\$98.074	\$196,148.40		
CUSIP 912828TY6			\$98.074	\$196,148.40	\$197,812.00	\$1,663.60 ST
Unit Price: \$98.906; Coupon Rate 1.625%; Matures 11/15/2022; Int. Semi-Annually May/Nov 15; Yield to Maturity 1.746%; Moody AAA; Issued 11/15/12						
US TREASURY BOND FED STRIP INTEREST	4/29/10	710,000.000	33.500	237,850.00		
PAYMENT			38.075	270,383.44	397,784.60	127,451.16 LT
CUSIP 9128334V9						
Unit Price: \$56.026; Zero Coupon; Matures 02/15/2033; Issued 02/15/06						
US TREASURY BOND FED STRIP INTEREST	5/15/12	520,000.000	49.627	258,060.40		
PAYMENT			50.569	262,958.75	265,538.00	2,579.25 ST
CUSIP 9128335A4						
Unit Price: \$51.065; Zero Coupon; Matures 08/15/2035; Issued 02/15/06						
US TREASURY BOND FED STRIP INTEREST	6/14/10	1,200,000.000	29.435	353,220.00		
PAYMENT			32.937	395,246.51	559,224.00	163,977.49 LT
CUSIP 912833Z60						
Unit Price: \$46.602; Zero Coupon; Matures 02/15/2038; Issued 02/15/08						

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
US TREASURY BOND FED STRIP INTEREST PAYMENT CUSIP 912834AU2 Unit Price: \$44.853; Zero Coupon; Matures 02/15/2039; Issued 02/17/09	11/1/12	300,000.000	45.000 45.210	135,000.00 135,629.07	134,559.00	(1,070.07) ST
US TREASURY BOND FED STRIP INTEREST PAYMENT CUSIP 912834EP9 Unit Price: \$43.997; Zero Coupon; Matures 08/15/2039; Issued 08/17/09	4/29/10	500,000.000	24.212 27.547	121,060.00 137,736.80	219,985.00	82,248.20 LT
US TREASURY BOND FED STRIP INTEREST PAYMENT CUSIP 912834JP4 Unit Price: \$41.678; Zero Coupon; Matures 02/15/2041; Issued 02/15/11	11/1/12	150,000.000	41.998 42.196	62,997.00 63,293.40	62,517.00	(776.40) ST
US TREASURY BOND FED STRIP INTEREST PAYMENT CUSIP 912834LB2 Unit Price: \$40.060; Zero Coupon; Matures 02/15/2042; Issued 02/15/12	11/1/12	325,000.000	40.506 40.698	131,644.50 132,267.70	130,195.00	(2,072.70) ST
TREASURY SECURITIES		3,905,000.000		\$1,495,980.30 \$1,593,614.07	\$1,967,614.60	\$373,676.85 LT \$323.68 ST
GNMA REMIC TRUST 2012-44 C CUSIP 38378BRY7 Unit Price: \$106.476; Coupon Rate 3.396%; Matures 07/16/2045; Interest Paid Monthly Dec 16; Yield to Maturity 3.085%; Floater; Issued 04/01/12	3/26/12	70,000.000	\$101.000 \$101.000	\$70,700.00 \$70,700.00	\$74,533.20	\$3,833.20 ST
GNMA REMIC TRUST 2012-19 D CUSIP 38378BDJ5 Unit Price: \$103.415; Coupon Rate 3.602%; Matures 01/16/2050; Interest Paid Monthly Dec 16; Yield to Maturity 3.438%; Floater; Issued 02/01/12	1/26/12	100,000.000	100.678 100.678	100,678.26 100,678.26	103,415.00	2,736.74 ST

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets Held for Investment - Appendix A - Continued

GOVERNMENT SECURITIES
FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
GNMA REMIC TRUST 2012-33 D CUSIP 383788QW2	2/22/12	75,000,000	100.875 100.875	75,656.25 75,656.25	76,784.25	1,128.00 ST
Unit Price: \$102.379; Coupon Rate 3.505%; Matures 11/16/2050; Interest Paid Monthly Dec 16; Yield to Maturity 3.393%; Floater; Issued 03/01/12						
GNMA REMIC TRUST 2012-87 C CUSIP 383788YQ6	6/26/12	90,000,000	100.660 100.660	90,593.64 90,593.64	89,395.20	(1,198.44) ST
Unit Price: \$99.328; Coupon Rate 3.257%; Matures 08/16/2052; Interest Paid Monthly Dec 16; Yield to Maturity 3.287%; Floater; Issued 07/01/12						
FEDERAL AGENCIES		335,000,000		\$337,628.15 \$337,628.15	\$344,127.65	\$6,499.50 ST

GOVERNMENT SECURITIES

Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)
4,240,000,000	\$1,833,608.45 \$1,931,242.22	\$2,311,742.25	\$373,676.85 LT \$6,823.18 ST
18.4%		\$2,313,116.81	

TOTAL GOVERNMENT SECURITIES
(incl. accr. int.)

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)
100.0%	\$11,273,467.88	\$12,498,595.80	\$956,040.96 LT \$106,947.55 ST

TOTAL MARKET VALUE

TOTAL VALUE (includes accrued interest)

\$12,602,749.70

AMERICAN MUNICIPAL POWER - OHIO INC - PLAN 002
BENEFIT PENSION PLAN
12/31/12

Schedule H, Line 4i - Schedule of Reportable Transactions in Excess of 5% of Current Assets

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Current Value of Asset on Transaction Date	Net Gain (Loss)
NORTHERN INSTITUTIONAL DIVERSIFIED ASSET	Money Market	2,185,339	2,185,339	-	-	-
NORTHERN INSTITUTIONAL DIVERSIFIED ASSET	Money Market	2,399,522	2,399,522	-	-	-

Statement 1 - Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

31 See Auditors' report on supplementary financial data.

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year) - Continued

SHORT TERM GAIN/LOSS						
SECURITY A	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)
MVCO 2012 1A B 3 1/2 5 20 01 51 51 Amount: \$157	2,170.170	06/20/2012	08/20/2012	2,170.02	2,170.02	2,170.17
	1,583.730	06/20/2012	09/20/2012	1,583.62	1,583.62	1,583.73
	1,253.780	06/20/2012	10/20/2012	1,253.69	1,253.69	1,253.78
	1,576.360	06/20/2012	11/20/2012	1,576.25	1,576.25	1,576.36
	1,519.400	06/20/2012	12/20/2012	1,519.29	1,519.29	1,519.40
SubTotal	8,103.440			\$8,102.87	\$8,102.87	\$8,103.44
Pepco Inc 3/4 3 05 22 01 51 Amount: \$403.27	85,000.000	02/29/2012	06/05/2012	85,266.05	85,260.03	85,367.20
	30,000.000	03/01/2012	06/05/2012	29,833.50	29,833.50	30,129.60
SubTotal	115,000.000			\$115,099.55	\$115,093.53	\$115,496.80
RUS 2012 1A B 3 1/2 5 20 01 51 Amount: \$2,059.95	40,000.000	04/09/2012	07/16/2012	41,350.00	41,350.00	41,692.19
SFC 2012 2A B 3 1/2 5 20 01 51 Amount: \$1,537	4,995.820	07/11/2012	08/20/2012	4,995.44	4,995.44	4,995.82
	5,651.940	07/11/2012	09/20/2012	5,651.51	5,651.51	5,651.94
	4,488.860	07/11/2012	10/20/2012	4,488.52	4,488.52	4,488.86
	5,407.120	07/11/2012	11/20/2012	5,406.71	5,406.71	5,407.12
	4,129.110	07/11/2012	12/20/2012	4,128.80	4,128.80	4,129.11
SubTotal	24,672.850			\$24,670.98	\$24,670.98	\$24,672.85
Ubsm 2012 Wrm A 3 663 6 10 30 01 51 Amount: \$3,349.12	80,000.000	06/22/2012	08/01/2012	81,594.64	81,594.64	84,943.76
Us Tsy Bond 2 3/4 1 15 42 01 51 Amount: \$7,683.50	100,000.000	12/12/2012	12/18/2012	97,277.30	97,277.30	94,593.80
Us Tsy Bond 3 000 5 15 42 01 51 Amount: \$147.28	30,000.000	09/27/2012	11/26/2012	31,242.18	31,237.88	31,385.16
Us Tsy Bond 5 1/4 2 15 28 01 51 Amount: \$12,463.42	100,000.000	05/15/2012	06/12/2012	139,472.66	139,323.95	142,187.50
	475,000.000	05/15/2012	06/22/2012	662,495.14	661,486.31	671,086.18
SubTotal	575,000.000			\$801,967.80	\$800,810.26	\$813,273.68
Us Tsy Note 1 1/4 0 15 15 01 51 Amount: \$55.81	65,000.000	10/12/2012	11/01/2012	64,812.09	64,812.09	64,756.25
Us Tsy Note 3 6 6 15 15 01 51 Amount: \$1,054.69	150,000.000	06/27/2012	07/11/2012	149,882.81	149,882.81	150,070.31
	600,000.000	06/29/2012	07/11/2012	599,414.06	599,414.06	600,281.25
SubTotal	750,000.000			\$749,296.87	\$749,296.87	\$750,351.56

AMERICAN MUNICIPAL POWER, INC. - 002
BENEFIT PENSION PLAN
12/31/12

Statement 1 - Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year) - Continued

SHORT TERM GAIN/LOSS						
SECURITY A	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)
US Gov Note 4.314 5% 15-22 G/L Amount: \$2,287.67	105,000.000	06/05/2012	06/08/2012	106,935.94	106,933.97	105,980.28
	60,000.000	07/17/2012	08/13/2012	61,359.38	61,349.92	60,637.50
	65,000.000	08/01/2012	08/13/2012	66,284.79	66,281.47	65,690.63
	15,000.000	08/01/2012	09/05/2012	15,286.49	15,293.81	15,263.09
SubTotal	245,000.000			\$249,876.60	\$249,869.17	\$247,571.50
US Gov Note 5.618 15-22 G/L Amount: \$648.08	130,000.000	08/22/2012	09/05/2012	128,537.50	128,537.50	130,380.86
	5,000.000	08/22/2012	09/06/2012	4,943.75	4,943.75	4,985.35
	30,000.000	08/28/2012	09/06/2012	29,971.89	29,971.89	29,912.10
	30,000.000	08/28/2012	09/06/2012	29,985.94	29,985.94	29,912.10
	55,000.000	08/28/2012	09/10/2012	54,974.22	54,974.22	54,778.74
	55,000.000	09/19/2012	09/20/2012	54,226.59	54,226.59	54,480.09
	90,000.000	09/27/2012	11/01/2012	89,799.57	89,799.57	89,194.95
	150,000.000	10/10/2012	11/01/2012	149,214.90	149,214.90	148,658.25
SubTotal	545,000.000			\$541,654.36	\$541,654.36	\$542,302.44
Wal-Mart Stores 5.304 05-17 G/L Amount: \$622.44	55,000.000	04/05/2012	06/20/2012	64,733.35	64,362.26	64,984.70
Wfrbs 2011-C3 D 5.721 3-15-14 G/L Amount: \$8,582.05	70,000.000	06/21/2012	09/18/2012	58,418.31	58,418.31	67,000.36
Wfrbs 2012-C7 C 4.851 6-15-15 G/L Amount: \$7,803.82	60,000.000	06/07/2012	08/22/2012	53,988.00	53,988.00	59,653.14
	25,000.000	06/13/2012	08/22/2012	22,716.80	22,716.80	24,855.48
SubTotal	85,000.000			\$75,704.80	\$76,704.80	\$84,508.62
Short Term Total				\$3,854,762.66	\$3,847,716.99	\$3,917,033.77

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

► Round off amounts to nearest dollar.

► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan AMERICAN MUNICIPAL POWER - OHIO, INC. DEFINED BENEFIT PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">B Three-digit plan number (PN) ►</td> <td style="width: 30%; text-align: center;">002</td> </tr> <tr> <td colspan="2" style="height: 20px;"> </td> </tr> </table>	B Three-digit plan number (PN) ►	002		
B Three-digit plan number (PN) ►	002				
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN MUNICIPAL POWER, INC.	D Employer Identification Number (EIN) 31-0943223				
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B					
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500					

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>			
2 Assets:			
a Market value	2a		16273833
b Actuarial value	2b		16273833
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	71	10873892
b For terminated vested participants	3b	30	3309729
c For active participants:			
(1) Non-vested benefits	3c(1)		0
(2) Vested benefits	3c(2)		1614186
(3) Total active	3c(3)	5	1614186
d Total	3d	106	15797807
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.00 %
6 Target normal cost	6		16922

Statement by Enrolled Actuary																			
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.																			
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; text-align: center;">SIGN HERE</td> <td style="width: 85%; text-align: center;"> Signature of actuary </td> </tr> <tr> <td colspan="2" style="text-align: center;">Type or print name of actuary</td> </tr> <tr> <td colspan="2" style="text-align: center;">STAR CONSULTING GROUP, LLC</td> </tr> <tr> <td colspan="2" style="text-align: center;">Firm name</td> </tr> <tr> <td colspan="2" style="text-align: center;">10810 STOCKBRIDGE CINCINNATI, OH 45249</td> </tr> <tr> <td colspan="2" style="text-align: center;">Address of the firm</td> </tr> </table>	SIGN HERE	 Signature of actuary	Type or print name of actuary		STAR CONSULTING GROUP, LLC		Firm name		10810 STOCKBRIDGE CINCINNATI, OH 45249		Address of the firm		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">08/19/2013</td> </tr> <tr> <td style="text-align: center;">Date</td> </tr> <tr> <td style="text-align: center;">11-05576</td> </tr> <tr> <td style="text-align: center;">Most recent enrollment number</td> </tr> <tr> <td style="text-align: center;">513-731-7827</td> </tr> <tr> <td style="text-align: center;">Telephone number (including area code)</td> </tr> </table>	08/19/2013	Date	11-05576	Most recent enrollment number	513-731-7827	Telephone number (including area code)
SIGN HERE	 Signature of actuary																		
Type or print name of actuary																			
STAR CONSULTING GROUP, LLC																			
Firm name																			
10810 STOCKBRIDGE CINCINNATI, OH 45249																			
Address of the firm																			
08/19/2013																			
Date																			
11-05576																			
Most recent enrollment number																			
513-731-7827																			
Telephone number (including area code)																			

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of _____ %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of _____ % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	103.01 %
15 Adjusted funding target attainment percentage	15	103.01 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.84 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 1.98%	2nd segment: 5.07%	3rd segment: 6.19%
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	16922
b Excess assets, if applicable, but not greater than line 31a		31b	16922
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36		0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		0
40 Unpaid minimum required contributions for all years	40		0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		