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AMERICAN ELECTRIC POWER CO INC
Form 35-CERT
May 30, 2002

AMERICAN ELECTRIC POWER COMPANY, INC. AND SUBSIDIARY COMPANIES
QUARTERLY REPORT PER REQUIREMENTS
OF HOLDING COMPANY ACT RELEASE NO. 26864
FOR THE QUARTER ENDED MARCH 31, 2002

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

| | |
|---|-----------------|
| EWG Investment | \$ 159,391,000 |
| FUCO Investment | 2,810,173,000 |
| | ----- |
| Total Aggregate Investment in EWG's and FUCO's | \$2,969,564,000 |
| | ===== |

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

- 2) Aggregate Investment as a Percentage of the Following Items

| | (in millions) | % |
|-------------------------------|---------------|-------|
| Total Capitalization | \$25,199* | 11.8% |
| Net Utility Plant | 19,698 | 15.1% |
| Total Assets | 50,153 | 5.9% |
| Market Value of Common Equity | 14,870 | 20.0% |

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

- 3) Consolidated Capitalization Ratio
(in millions)

| | | % |
|--|----------|-------|
| Short-term Debt | \$ 3,984 | |
| Long-term Debt | 11,802* | |
| | ----- | |
| Total Debt | 15,786 | 62.6% |
| | ----- | |
| Certain Subsidiary Obligated, Mandatorily Redeemable, Preferred Securities of Subsidiary Trusts Holding Solely Junior Subordinated Debentures of Such Subsidiaries | 321 | 1.3% |
| | ----- | |
| Minority Interest in Finance Subsidiary | 750 | 3.0% |
| | ----- | |
| Preferred Stock | 156 | 0.6% |
| | ----- | |
| Common Stock | 2,156 | |
| Paid-in Capital | 2,912 | |
| Accumulated Other Comprehensive Income | (170) | |
| Retained Earnings | 3,288 | |
| | ----- | |
| Total Common Equity | 8,186 | 32.5% |
| | ----- | |

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| | | |
|----------------------|-------------------|--------|
| Total Capitalization | \$25,199 ===== | 100.0% |
|----------------------|-------------------|--------|

* Includes Long-term Debt Due Within One Year.

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

| | |
|--------------------------------------|---------|
| Closing Market Price per Share | \$46.09 |
| Book Value per Share | \$25.37 |
| Market-to-book Ratio of Common Stock | 181.7% |

5) Analysis of Growth in Retained Earnings

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

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

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

CitiPower Pty.
Nanyang General Light Electric Co., Ltd.
Pacific Hydro Ltd.
AEP Energy Services Limited
AEP Energy Services UK Generation Limited
InterGen Denmark, Aps
CSW International Two, Inc.
CSW Vale L.L.C.
South Coast Power Limited
Trent Wind Farm, Limited Partnership
Newgulf Power Venture, Inc.