

AMERICAN ELECTRIC POWER CO INC
Form 35-CERT
May 25, 2005

UNITED STATES OF AMERICA
BEFORE THE SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

File No 70-9021

REPORT FOR PERIOD

January 1, 2005 to March 31, 2005

PURSUANT TO RULE 24

HOLDING COMPANY ACT RELEASE NO. 26864 and 26962

In the matter of:

AMERICAN ELECTRIC POWER COMPANY, INC. AND SUBSIDIARY COMPANIES

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

| | (in millions) | |
|--|----------------------|-----|
| EWG Investment | \$ | 88 |
| FUCO Investment | | 123 |
| Total Aggregate Investment in EWG's and FUCO's | \$ | 211 |

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 | \$20,707* | 1.0% |
| Net Utility Plant | 21,692 | 1.0% |
| Total Assets | 35,097 | 0.6% |
| Market Value of Common Equity | 13,077 | 1.6% |

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

3) Consolidated Capitalization Ratio

| | (in millions) | % |
|---|---------------|--------|
| Short-term Debt | \$ 19 | |
| Long-term Debt | 12,359* | |
| Total Debt | 12,378 | 59.8% |
| Preferred Stock Not Subject to Mandatory Redemption | 61 | 0.3% |
| Common Stock | 2,635 | |
| Paid-in Capital | 3,786 | |
| Accumulated Other Comprehensive Income (Loss) | (394) | |
| Retained Earnings | 2,241 | |
| Total Common Equity | 8,268 | 39.9% |
| Total Capitalization | \$ 20,707 | 100.0% |

* Includes Long-term Debt Due Within One Year.

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

| | |
|--------------------------------------|---------|
| Closing Market Price per Share | \$34.06 |
| Book Value per Share | \$21.53 |
| Market-to-book Ratio of Common Stock | 158.2 % |

5) Analysis of Growth in Retained Earnings

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

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

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

Pacific Hydro Ltd.
 InterGen Denmark, Aps
 Trent Wind Farm, Limited Partnership
 Desert Sky Wind Farm LP