

7/13/2010 BCS# : 2710970

P-2010-2101694

Pennsylvania PUC

JUL 13 2010

Consumer Services
CAC Division

PPL to buy utility company

ALLENTOWN • PPL Corp. has agreed to acquire the parent company of Kentucky's two major utilities for \$6.7 billion in cash.

PPL says it is buying E.On U.S. LLC, the parent of Louisville Gas & Electric Co. and Kentucky Utilities Co., from German power company E.On AG.

PPL, based in Allentown, also will assume \$925 million of debt. PPL said it will get a tax benefit of about \$540 million.

WHAT'S NEXT? PPL said after the acquisition, revenue will total about \$10 billion and it will serve nearly 5 million electricity customers in the U.S. and the United Kingdom.

— The Associated Press

A16 • FRIDAY, JUNE 4, 2010

PPL still wants increases even with all its money?

Last year before the rate caps expired, I was published in The Patriot-News ("Don't hold your breath for lower electric rates," Nov. 13).

I predicted that once that happened PPL would go after rate increases for distribution, transmission, etc. Well, we all received a yellow notice with our latest bill proclaiming just that.

PPL stated earlier that if the increase was not approved it might not be able to guarantee uninterrupted service due to maintenance it needs to do for transmission of power.

Is that a veiled threat or what? I looked up the compensation package of its CEO and learned that it is \$9.7M, as in millions. Maybe we should take about \$9M of that and put it toward maintenance. But wait it gets better.

Now we learn that PPL is buying E.ON U.S. LLC, which is the parent company of Louisville Gas & Electric and Kentucky Utilities Co., for \$6.7 billion in cash.

How much maintenance could you do for that amount? Poor PPL.

JOHN SUSZKO, Lower Paxton Twp.

Now PPL wants to charge over \$7.00 for their call center...

How much are they paying you off?

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