



Duquesne Light

Our Energy... Your Power

July 28, 2014

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2nd Floor North
P.O. Box 3265
Harrisburg, PA 17105-3265

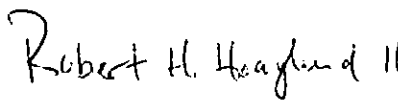
**RE: Securities Certificate of Duquesne Light Company in Respect to the Issuance
of Financial Instruments – Docket No. S-2014-2432387**

Dear Secretary Chiavetta:

Duquesne Light Company (“Duquesne Light” or the “Company”) filed the above-referenced securities certificate on June 20, 2014. Upon further review, Duquesne Light has determined that the Dividend numbers provided on Exhibit F were incorrect. In addition, the earnings before the deduction of interest expenses, taxes, depreciation and amortization (“EBITDA”) numbers on Exhibit I were also incorrect. Enclosed for filing are updated Exhibits F and I, which reflect all the corrected numbers for the two Exhibits.

Please direct any questions regarding this matter to the undersigned at (412) 393-1058.

Respectfully submitted,


Robert H. Hoaglund II *lok*

cc: Certificate of Service
Marc Hoffer

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Exhibit F

Duquesne Light Company - Sources and Uses Statement

(\$ in millions)	2014	2015	2016	2017	TOTAL
Application of Funds					
Capital Expenditures (excluding AFUDC)	\$ 225	\$ 227	\$ 236	\$ 241	\$ 929
Pension Contributions	37	38	42	23	141
Long-Term Debt Redemptions/Maturities	400	-	-	-	400
Preferred Stock Redemptions	109	-	-	-	109
Short-Term Debt Refinancing	-	-	-	120	120
Dividends	98	108	113	115	434
Financing Costs	45	46	46	54	190
Working Capital Requirements/Other	43	6	35	12	96
Total Applications	\$ 957	\$ 426	\$ 472	\$ 564	\$ 2,419
Sources of Funds					
EBITDA	\$ 358	\$ 382	\$ 401	\$ 411	\$ 1,552
Long-term Debt - Affiliated	\$ -	\$ -	\$ -	\$ -	\$ -
Long-term Debt - FMB	430	-	-	150	580
Long-term Debt - PCRRB	150	-	-	-	150
Subtotal Long-term Debt	\$ 580	\$ -	\$ -	\$ 150	\$ 730
Short-Term Debt - Affiliated	\$ -	\$ -	\$ -	\$ -	\$ -
Short-Term Debt - Non-Affiliated	15	40	65	-	120
Subtotal Short-Term Debt	\$ 15	\$ 40	\$ 65	\$ -	\$ 120
Other Sources	\$ 4	\$ 3	\$ 6	\$ 4	\$ 17
Total Sources	\$ 957	\$ 426	\$ 472	\$ 564	\$ 2,419

Note: actual long-term debt maturity of \$100 million and long-term debt issuance - FMB of \$130 million are included within 2014 line items

Exhibit I

Duquesne Light Company - Selected Financial Ratios

(in millions)

	<i>Actual (Year-End)</i>		2014	<i>Projected (Year-End)</i>		2017
	2012	2013		2015	2016	
Dividend Payout Ratio						
Net Income (normalized)	140.4	116.0	115.8	127.5	132.6	134.9
Dividend Payout	140.5	90.0	98.4	108.4	112.7	114.7
Dividend Payout Ratio	100.0%	77.6%	85.0%	85.0%	85.0%	85.0%
Capital Expenditures to Depreciation and Amortization						
Capital Expenditures	194.1	211.2	225.1	227.4	235.5	240.8
Depreciation & Amortization	109.7	113.3	119.5	124.7	125.4	131.5
Capital Expenditures to Depreciation and Amortization	1.8x	1.9x	1.9x	1.8x	1.9x	1.8x
Capitalization Ratio						
Debt	725.9	838.4	905.6	907.7	909.8	1,061.9
Preferred Stock	107.9	107.9	107.9	107.9	107.9	107.9
Common Equity	1,059.3	1,093.5	1,105.9	1,104.6	1,104.8	1,105.9
Capitalization	1,893.1	2,039.8	2,119.4	2,120.2	2,122.5	2,275.7
Debt/Capitalization	38.3%	41.1%	42.7%	42.8%	42.9%	46.7%
Pref. Stock/Capitalization	5.7%	5.3%	5.1%	5.1%	5.1%	4.7%
Equity/Capitalization	56.0%	53.6%	52.2%	52.1%	52.0%	48.5%
Interest Coverage Ratio						
Operating Income	291.6	258.6	238.8	257.1	275.4	279.4
Depreciation & Amortization	109.7	113.3	119.5	124.7	125.4	131.5
EBITDA	401.3	371.9	358.3	381.8	400.8	410.9
Interest and Other Charges	27.4	27.8	37.0	36.5	36.7	44.6
EBITDA / Interest (x)	14.6x	13.4x	9.7x	10.5x	10.9x	9.2x

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing has been served upon the following persons, in the manner indicated, in accordance with the requirements of 52 Pa. Code § 1.54 (relating to service by a participant).

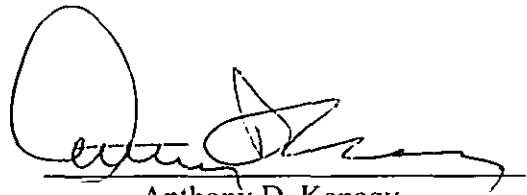
VIA FIRST CLASS MAIL

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Date: July 28, 2014



Anthony D. Kanagy

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