

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

In the Matter of the Application of Union Electric	)	
Company d/b/a Ameren Missouri For an Order	)	
Authorizing the Issue and Sale of Up to \$150,000,000	)	Case No. EF-2016-0300
Aggregate Principal Amount of Additional	)	
Long-Term Indebtedness.	)	

**MOTION TO MODIFY ORDER APPROVING APPLICATION  
AND REQUEST FOR EXPEDITED TREATMENT**

COMES NOW Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri" or "Company"), and for its Motion to Modify Order Approving Application and Request for Expedited Treatment, states as follows:

1. On June 1, 2016, the Missouri Public Service Commission ("Commission") issued an Order Approving Application which, with conditions recommended by the Missouri Public Service Commission Staff ("Staff"), approved issuance of "New Indebtedness" (as defined in the Application filed to initiate this docket.)

2. The Commission approved the Application which specified a price to be paid to the Company for New Indebtedness of not less than 92% or more than 100% of the aggregate principal amount thereof.

3. The Application was filed in April, and now, in June, the Company finds that market conditions have changed such that it may be able to issue the New Indebtedness at a price to be paid to the Company that would be greater than 100% of the aggregate principal amount. All else being equal, a higher price to be paid to the Company would yield a lower cost of debt.

4. Ameren Missouri asks for a modification to the Order Approving Application so that the Company may issue the New Indebtedness at a price paid to the Company that will be not less than 92% of the aggregate principal amount thereof. Based on information received

from the Company's underwriters, Ameren Missouri believes that issuance of the New Indebtedness in current market conditions could result in a price paid to the Company that would be greater than 100% of the principal hereof. Issuing the New Indebtedness at a price paid to the Company greater than 100% could decrease the cost of debt and in no event would increase the cost of debt relative to issuing at a price of 100% or less. However, Ameren Missouri may not issue the New Indebtedness at a price paid to the Company greater than 100%, as such a price exceeds the maximum price approved by the Commission in the Order Approving Application.

5. The requested change to the Commission's Order Approving Application may allow Ameren Missouri to issue the New Indebtedness at a lower cost, as prevailing market conditions (outside of Ameren Missouri's control) allow at the time of the issuance. Of course, any savings recognized will ultimately benefit Ameren Missouri customers, as it would lower the cost of debt reflected in future revenue requirements in rate cases when the Company's rates are reset. In no event would this modification, if granted, result in the issuance of the financing at a higher cost relative to the parameters of the Application, as approved in the existing Order Approving Application.

6. As allowed for by 4 CSR 240-2.080(14), Ameren Missouri requests expedited treatment of this request and asks that an order approving this modification be issued by, and made effective no later than June 16, 2016. As stated earlier, the Commission has good cause to do so, as the modification may afford the Company the opportunity to issue the New Indebtedness at a lower cost. Ameren Missouri has filed this request as soon as possible after recognizing the changed market conditions. Furthermore, there will be no negative effect on any party to this case or upon the Company or customers if this modification is approved to be effective no later than June 16, 2016. Conversely, delaying the approval and effectiveness of this

request could inhibit Ameren Missouri's ability to fully capitalize on prevailing market conditions for the ultimate benefit of customers, as those market conditions may change at any time.

7. Ameren Missouri has discussed this matter with the Staff and with the Office of Public Counsel ("OPC") and believes they are supportive of this request. It is the Company's belief that both Staff and OPC plan to promptly file a response to this motion indicating as much so that the Commission can approve the Company's request and make its approval effective no later than June 16, 2016.

**WHEREFORE,** Ameren Missouri requests that the Commission issue an order modifying its Order Approving Application, as set forth above, with an effective date of no later than June 16, 2016.

Respectfully Submitted,

/s/ Wendy K. Tatro

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**ATTORNEY FOR UNION ELECTRIC  
COMPANY d/b/a AMEREN MISSOURI**

**CERTIFICATE OF SERVICE**

I hereby certify that copies of the foregoing Response have been transmitted electronically to all counsel of record this 13<sup>th</sup> day of June, 2016.

**/s/ Wendy K. Tatro**