



State of Illinois
OFFICE OF LIEUTENANT GOVERNOR PAT QUINN

Total 2005 compensation for Ameren's top five executives

Gary L. Rainwater

Chairman, President/CEO of Ameren

Salary and other compensation \$2,536,103

Stock options exercised \$163,448

In total, Gary L. Rainwater collected \$2,699,551

Thomas R. Voss

Executive Vice President/COO of Ameren

Salary and other compensation \$1,082,873

Stock options exercised \$337,084

In total, Thomas R. Voss collected \$1,419,957

Warner L. Baxter

Executive vice president/CFO of Ameren

Salary and other compensation \$1,250,767

Stock options exercised \$72,897

In total, Warner L. Baxter collected \$1,323,664

Charles D. Naslund

Senior Vice President/Chief Nuclear Officer

Salary and other compensation \$797,221

Stock options exercised \$185,677

In total, Charles D. Naslund collected \$982,898

Steven R. Sullivan

Senior Vice President/General Counsel/Secretary

Salary and other compensation \$887,597

Stock options exercised \$70,606

In total, Steven R. Sullivan collected \$958,203

In 2005, Ameren's top five execs took home a grand total of \$7,384,273.

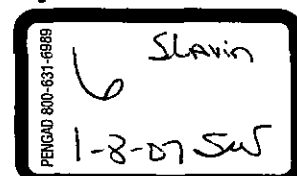
Compensation figures listed on Securities and Exchange Commission Form DEF 14A filed March 15, 2006.

FILED²

FEB 05 2007

Missouri Public
Service Commission

ER-2007-0002
GR-2007-0003



Public Hearing
Univ of MO - St. Louis

In 2005, 10 family members of Ameren's top officers took home compensation totaling \$1,334,179

"In addition to the above business relationships, certain of the Company's directors and executive officers had reportable family relationships in 2005.

"(Retired Chairman and Chief Executive Officer of the Company, UE and Ameren Services and retired Chairman of CILCORP and CILCO) Charles W. Mueller is the father of Michael G. Mueller, President of the Company's wholly-owned indirect subsidiary, Ameren Energy Fuels and Services Company and a Vice President of Ameren Services, for which he received in 2005 aggregate salary, bonus and other compensation of \$345,818 and a restricted stock award of 1,640 shares of Ameren Common Stock, valued at \$83,984 based on the closing market price of \$51.21 per share on February 11, 2005, the date the restricted stock was awarded.

"Another son of Mr. Mueller, Charles R. Mueller, is employed by IP as a supervising engineer, for which he received aggregate salary, bonus and other compensation of \$137,825 for 2005.

"A sister of (Ameren CEO) Gary L. Rainwater, Patricia A. Fuller, is employed by Ameren Services as a health and welfare consultant in its Human Resources Function, for which she received aggregate salary, bonus and other compensation of \$104,436 for 2005.

"Wendy C. Brumitt, a daughter of Thomas R. Voss, Executive Vice President and Chief Operating Officer of the Company and an executive officer of various Company subsidiaries, is employed by UE as an engineer at its Callaway nuclear plant, for which she received aggregate salary, bonus and other compensation of \$85,469 for 2005.

"Gary L. Weisenborn, a brother of Dennis W. Weisenborn, a Vice President of various Company subsidiaries, is employed by UE as a superintendent for which he received aggregate salary, bonus and other compensation of \$132,870 for 2005.

"Diana L. Weisenborn, the wife of Gary L. Weisenborn and sister-in-law of Dennis W. Weisenborn, is employed by Ameren Services as an executive secretary, for which she received aggregate salary, bonus and other compensation of \$68,095 for 2005.

"Jennifer Curtis, a daughter of Craig D. Nelson, a Vice President of various Company subsidiaries, is employed by CILCO as a supervisor for customer accounts, for which she received aggregate salary, bonus and other compensation of \$75,866 for 2005.

"Susan M. Prebil, wife of William J. Prebil, a Vice President of various Company subsidiaries, was employed by CILCO as a settlement specialist during a portion of 2005 for which she received salary and other compensation of \$4,056. In 2005, Mrs. Prebil terminated her 28 year employment with CILCO pursuant to a voluntary separation program and in that connection received aggregate compensation of \$103,644.

"David E. Boll, a brother-in-law of Robert F. Neff, a Vice President of Ameren Energy Fuels and Services Company, is employed by Ameren Services as a managing supervisor of mechanical engineering for which he received aggregate salary, bonus and other compensation of \$111,401 for 2005.

"Ricky W. Rogers, a brother-in-law of Timothy E. Herrmann, a Vice President of UE as of January 1, 2006, is employed by UE as substation traveling operator for which he received aggregate salary, bonus and other compensation of \$80,715 for 2005."

(From Securities and Exchange Commission Form DEF 14A filed March 15, 2006.)

Ameren's new incentive plan offers more than \$213 million worth of stock to top executives and directors if they keep stock prices high.

At Ameren's annual meeting on Tuesday, May 2, 2006, shareholders voted to approve a **new incentive plan** for its top executives.

Under the previous plan, there were only about 1 million shares available to give incentives to Ameren's highly paid corporate executives and directors.

As Ameren explained in its SEC filing, "the ultimate goal of the Plan is to encourage those individuals who are and will be responsible for the Company's future growth and continued success to have a greater personal financial investment in the Company through ownership of its Common Stock." Members of Ameren's Board of Directors also are eligible to participate in the incentive Plan, "to encourage members of the Company's Board of Directors to devote their best efforts to business of the Company, thereby **advancing the interests of the Company and its shareholders.**"

Under the new Plan, Ameren authorized the issuance of **4 million new shares** of corporate stock to be used to provide financial incentives to its executives. Under the Plan, Ameren may deduct the value of the performance shares awarded to its executives.

The total value of the 4 million reserved shares as of Oct. 17, 2006 was **\$213.84 million**. SEC filings further noted that an employee "generally realizes **no taxable income** upon the grant or exercise of an ISO (Incentive Stock Option)."

The Plan provides "performance share units" to be awarded to top executives and company directors as an incentive to meet certain business goals, such as increased company income, increased earnings per share, and increased profits. Each performance share represents the right to receive a single share of company stock. Depending on the company's financial performance, **executives may receive up to 200%** of their targeted number of performance share units. The actual number of performance share units receive will be "based on the Company's three-year total shareholder return ("TSR") relative to a utility peer group."

Once earned, the value of performance share units will continue to rise and fall with the value of Ameren's common stock.

On February 10, 2006, the Ameren Board of Directors' Human Resources Committee approved issuance of the following targets of "performance share units" to the company's five highest paid employees. The values assigned to those shares in the following chart represent the stock price of \$53.46 listed at market close on Tuesday, October 17, 2006.

Ameren performance share units awarded for 2006 (values rounded to nearest dollar)

	Number of units	Current face value	200% of current value
Gary L. Rainwater	55,928	\$2,989,910	\$5,979,821
Warren L. Baxter	17,755	\$949,182	\$1,898,364
Thomas R. Voss	15,624	\$835,259	\$1,670,518
Steven R. Sullivan	13,494	\$721,389	\$1,442,778
C.D. Naslund	7,600	\$406,296	\$812,592
Totals	110,401	\$5,902,037	\$11,804,074