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APR 25 2007

Missouri Public
Service Commission

In the Matter of the Application of
Union Electric Company of Missouri for
authorization to acquire shares of
capital stock of Electric Energy, Inc.

CASE NO. 12,064

REC 8-1950

APPLICATION

PUBLIC SERVICE COM.

To the Public Service Commission of the State of Missouri:

The Petitioner, Union Electric Company of Missouri, respectfully

shows:

1. Petitioner is a corporation duly organized under the laws of the State of Missouri with its principal office in the City of St. Louis, Missouri, and is a public utility within the meaning of Section 2 of the Public Service Commission Act.

2. Petitioner has heretofore filed with the Commission certified copies of the Articles of Incorporation and of certificates amendatory thereof.

3. The financial condition of Petitioner as of September 30, 1950, as specified in Rule VII, Rules of Practice of the Commission, was filed as Exhibit A to the Company's application in Case No. 12,062 and is hereby incorporated by reference and made a part hereof.

4. Petitioner proposes to acquire for cash at the par value thereof shares of capital stock, of the par value of \$100 per share, in a public utility corporation to be organized and known as Electric Energy, Inc., as a part of the national defense program outlined below:

The Atomic Energy Commission (hereinafter referred to as AEC) is constructing a new project and will require at its site power in a large amount which is not now available. In order to assist in supplying a substantial portion of this power, Petitioner and the other companies named below (hereinafter, together with Petitioner, referred to as the "Companies") have been invited to make and are making a proposal to AEC under which the Companies will cause to be organized Electric Energy, Inc.

Exhibit No. 970
Case No. 12,064
Date 3-20-51 Rpt. MV

Number of
Shares to be Acquired

Central Illinois Public Service Company	7,000
Illinois Power Company	7,000
Kentucky Utilities Company	3,500
Middle South Utilities, Inc.	3,500
Union Electric Company of Missouri	14,000

Under such arrangements Electric Energy, Inc. will construct and operate power generating facilities, with an aggregate capacity of approximately 300,000 kilowatts, at or near the site of the project, and certain related transmission facilities. Electric Energy, Inc. will also arrange to interconnect the facilities so constructed with the facilities of the respective Companies, so that the AEC project will have standby and emergency power in substantial amounts. The details of the contractual arrangements among the Companies, Electric Energy, Inc. and AEC are now being negotiated.

It is expected that the facilities of Electric Energy, Inc. will cost approximately \$65,000,000. The funds for providing such facilities are expected to be raised by the borrowing by Electric Energy, Inc. of approximately \$61,500,000, from two institutional investors, and the investment of approximately \$3,500,000 by the Companies in the capital stock of Electric Energy, Inc. The loans to be made by institutional investors have been agreed to in principle, and the detailed terms and provisions are in the course of negotiation. In order further to assure the repayment of such loans the Companies would agree to be responsible for the use or sale of the capacity of such generating facilities, in case the AEC should terminate its purchase of power from Electric Energy Inc., in the same proportions as their respective investments in the capital stock of Electric Energy Inc., which would make Petitioner responsible for 40% of such capacity.

Petitioner submits that its investment in the capital stock of Electric Energy, Inc. will enable it to perform a public service in the interest of the national defense program, and the interconnection of the system of Electric Energy, Inc. with the systems of Petitioner and the other

systems.

5. The project of the AEC, including the electric power facilities for such project, has been given the highest possible priority rating, and the AEC has emphasized that, in the interests of national defense, the greatest possible expedition is necessary. Petitioner therefore respectfully requests the Commission to issue its order herein as promptly as possible.

6. A certified copy of proceedings of the Board of Directors of Petitioner with respect to the acquisition of capital stock of Electric Energy, Inc. is attached hereto and marked Exhibit "B"; and a certified list of the certificates of Petitioner's stock outstanding at September 30, 1950 is attached hereto and marked Exhibit "C".

WHEREFORE, Petitioner prays that an order be issued authorizing it to acquire for cash at the par value thereof 14,000 shares of capital stock, of the par value of \$100 per share, of Electric Energy, Inc., and for such other order or orders as the Commission may deem proper in the premises.

Dated at St. Louis, Missouri, this 7th day of December, 1950.

UNION ELECTRIC COMPANY OF MISSOURI

By John A. Woodbridge
Vice President

STATE OF MISSOURI }
CITY OF ST. LOUIS } SS:

John A. Woodbridge, being duly sworn, makes oath and says that he is a Vice President of the Petitioner, Union Electric Company of Missouri, and that the matters and things set forth in the foregoing petition and annexed exhibits are true to the best of his knowledge, information and belief.

John A. Woodbridge
Subscribed and sworn to before me this 7th day of December, 1950.

O. W. Johnson
Notary Public

My commission expires April 12, 1954

CERTIFIED COPY OF PREAMBLES AND RESOLUTIONS ADOPTED AT A
SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
UNION ELECTRIC COMPANY OF MISSOURI
HELD ON TUESDAY, DECEMBER 5, 1950

The President stated that the officers of the Company, together with officers of Central Illinois Public Service Company, Illinois Power Company, Kentucky Utilities Company and Middle South Utilities, Inc., had been negotiating with the Atomic Energy Commission relative to assisting in supplying a substantial portion of the power requirements for a new project of such Commission, which would involve the organization of a new company to construct and operate power generating facilities and certain related transmission facilities for the purpose. He stated that the cost of such facilities would be financed in greater part by loans from two institutional investors, and in lesser part by investment in the capital stock of the new company by the Company and the other companies named above; that this Company's participation in such investment had been agreed upon as 40% of the total capital stock to be outstanding; and that in order further to assure the repayment of such loans the companies would agree to be responsible for the use or sale of the capacity of such generating facilities, in case the Atomic Energy Commission should terminate its purchase of power from the new company, in the same proportions as their respective investments in the capital stock of the new company, which would make this Company responsible for 40% of such capacity. He further stated that it would be necessary to file applications for approval of the acquisition of such stock by the Company with the Public Service Commission of Missouri and the Securities and Exchange Commission under the Public Utility Holding Company Act of 1935.

After full discussion, on motion duly made, seconded and unanimously adopted, it was

RESOLVED, that the officers of this Company be and hereby are authorized to continue negotiations with the Atomic Energy Commission relative to a plan for supplying power for a new project of such Commission and in connection therewith to enter into such contracts with such Commission, the other participating companies, the new company to be organized under the plan and any other parties, including the subscription to and payment for 40% of the capital stock of the new company, as such officers in their discretion may deem advisable, and to take any and all such action as they may deem necessary or desirable in order to

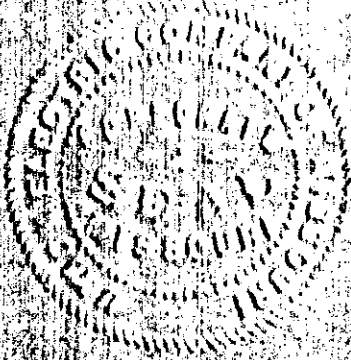
RESOLVED, that the officers of this Company be and hereby are authorized to make application to the Public Service Commission of Missouri for authorization to acquire shares of capital stock of the new company to be organized under the plan referred to in the preceding resolution; and further

RESOLVED, that the officers of this Company be and hereby are authorized to prepare or cause to be prepared and to file with the Securities and Exchange Commission, or to join with other companies in so doing, such applications and declarations pursuant to the applicable sections of the Public Utility Holding Company Act of 1935, and the Rules and Regulations of the Commission thereunder, for the approval of the acquisition by this Company of shares of capital stock of a new company to be organized for the purpose of construction and operating power generating facilities and related transmission facilities to supply electric power for a new project of the Atomic Energy Commission, and such other approvals as may be incident thereto, and such amendments to any such application or declaration and such further applications or declarations and amendments thereto under said Act and such Rules and Regulations, as they may deem necessary or advisable in connection therewith; that J. W. McAfee, President, or R. E. Moody, Executive Vice President, or Dudley Sanford, A. H. Schettler or John A. Woodbridge, Vice Presidents, be and hereby is authorized to execute any such application, declaration or amendment, and E. J. Shapiro, Secretary, or H. G. Niemoeller, Assistant Secretary, be and hereby is authorized to affix the corporate seal to any such application, declaration or amendment and to attest the same; and that Daniel James, Esq. of Cahill, Gordon, Zachry & Reindel, 63 Wall Street, New York, N. Y., be and hereby is designated as the person authorized to receive notices and communications from the Securities and Exchange Commission with respect to any such application, declaration or amendment, and E. J. Shapiro be and hereby is designated as the person to receive copies of any such notice or communication on behalf of this Company.

I hereby certify that the foregoing is a true and correct copy of preambles and resolutions adopted at a special meeting of the Board of Directors of Union Electric Company of Missouri, held at 60 Broadway, New York, N. Y., on Tuesday, December 5, 1950, and that such preambles and resolutions are still in full force and effect.

December 7, 1950.

H. G. Niemoeller
Assistant Secretary.



Certified List of Certificates of Outstanding Stock

I, John L. Ganz, Treasurer of Union Electric Company of Missouri, do hereby certify that the following is a true and correct list of the holders of all shares of common stock of said company outstanding on September 30, 1950, said shares being without par or nominal value; and I do further certify that said company was paid in lawful money of the United States Twenty Dollars (\$20.00) or its equivalent for each of 975,000 shares, Twenty-Five Dollars (\$25.00) or its equivalent for each of 1,720,000 shares, and Fifty Dollars (\$50.00) for each of 100,000 shares of common stock when the same were originally issued, and that on December 14, 1948 each of the 2,795,000 shares as originally issued were exchanged for three and one-half shares as changed by an amendment to the Articles of Incorporation dated December 13, 1948, without any change in the aggregate stated capital. \$5,000,000 was received for 367,500 shares of common stock issued on June 30, 1949, \$5,000,000 was received for 350,000 shares of common stock issued on April 4, 1950 and \$5,000,000 was received for 350,000 shares of common stock issued on June 28,

1950.

<u>Certificate</u>	<u>Name</u>	<u>Date</u>	<u>Shares</u>
NC 11	G. H. Hartwein	Dec. 14, 1948	1
NC 12	John A. Woodbridge	"	1
NC 13	Ralph E. Moody	"	1
NC 14	C. E. Michel	"	1
NC 15	J. W. McAfee	"	1
NC 17	E. J. Shapiro	"	1
NC 18	David R. Calhoun	"	1
NC 19	Benjamin M. Loeb	"	1
NC 35	Dudley Sanford	Feb. 27, 1950	1
NC 1 to NC 10 and NC 20 to NC 33	The North American Company	Dec. 14, 1948	9,782,491
NC 34	The North American Company	June 30, 1949	367,500
NC 36	The North American Company	Apr. 4, 1950	350,000
NC 38	The North American Company	June 28, 1950	350,000

I do further certify that there were outstanding on September 30, 1950, 213,597 shares of Preferred Stock, \$4.50 Series, without par value, 150,000 shares of Preferred Stock, \$4.00 Series, without par value, 40,000 shares of Preferred Stock, \$3.70 Series, without par value, and 130,000 shares of Preferred Stock, \$3.50 Series, without par value, having a stated value of One Hundred Dollars (\$100.00) per share.


Treasurer.