

American Electric Power Completes Remarketing of \$805 Million of Debt Securities

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The Firm represented American Electric Power Company, Inc. (“AEP”) in the remarketing of \$805 million aggregate principal amount of its 3.4% Junior Subordinated Debentures due 2024 (the “2024 Debentures”) originally issued as components of its Equity Units in March 2019 (the “Equity Units”). The 2024 Debentures were remarketed into \$805 million aggregate principal amount of 2.031% Junior Subordinated Debentures due 2024 (the “Remarketed Debentures”). The proceeds from the Remarketed Debentures were used to purchase a portfolio of treasury securities that will be used in March 2022 to settle the purchase contracts issued as part of the Equity Units. The Firm previously represented AEP in connection with the issuance of the Equity Units in 2019.

AEP, based in Columbus, Ohio, operates and maintains the nation’s largest electricity transmission system and more than 224,000 miles of distribution lines to deliver power to nearly 5.5 million regulated customers in 11 states. AEP also is one of the nation’s largest electricity producers with approximately 31,000 megawatts of diverse generating capacity, including more than 5,900 megawatts of renewable energy.

The Simpson Thacher team included Brian E. Rosenzweig, Matt Hart, Margaret Selbe and Braxton Duhon (Capital Markets); Drew Purcell, Jon Cantor and Kris Liu (Tax); and Jeanne Annarumma (ERISA).

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