

AMERICAN ELECTRIC POWER CO INC
Form 11-K
July 13, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT
TO SECTION 15(d)
OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2006

OR

TRANSITION REPORT
PURSUANT TO SECTION 15(d)
OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to

AMERICAN ELECTRIC POWER SYSTEM
RETIREMENT SAVINGS PLAN
(Full title of the plan)

AMERICAN ELECTRIC POWER COMPANY, INC.

1 Riverside Plaza, Columbus, Ohio 43215

(Name of issuer of the securities held
pursuant to the plan and the address
of its principal executive office)

AMERICAN ELECTRIC POWER SYSTEM RETIREMENT SAVINGS PLAN

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AMERICAN ELECTRIC POWER SYSTEM RETIREMENT SAVINGS PLAN

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Benefits Finance Committee has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

By: /s/ Stephan T. Haynes
Stephan T. Haynes, Secretary

Date: July 12, 2007

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

American Electric Power Service Corporation, as Plan Administrator:

We have audited the accompanying statements of net assets available for benefits of the American Electric Power System Retirement Savings Plan (the "Plan") as of December 31, 2006 and 2005, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by Plan management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2006 and 2005, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule listed in the Table of Contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audit of the basic 2006 financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic 2006 financial statements taken as a whole.

/s/ Deloitte & Touche LLP

Columbus, Ohio
July 12, 2007

**AMERICAN ELECTRIC POWER SYSTEM
RETIREMENT SAVINGS PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF
DECEMBER 31, 2006 AND 2005**

	2006	2005
ASSETS		
Investments:		
Participant – directed investments (at fair value)	\$ 2,895,323,884	\$ 2,781,045,544
Participant Loans	55,239,294	55,014,826
Total Investments	\$ 2,950,563,178	\$ 2,836,060,370
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	\$ 2,950,563,178	\$ 2,836,060,370

See notes to financial statements.

**AMERICAN ELECTRIC POWER SYSTEM
RETIREMENT SAVINGS PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2006 AND 2005**

	2006	2005
NET INVESTMENT INCOME		
Interest	\$ 44,815,428	\$ 37,173,823
Dividends	29,661,277	59,184,701
Net Appreciation in Fair Value of Investments	216,080,147	87,773,142
TOTAL	290,556,852	184,131,666
CONTRIBUTIONS		
Participants	145,140,492	131,405,750
Employer	60,107,657	55,007,584
TOTAL	205,248,149	186,413,334
Distributions To Participants	(377,061,437)	(242,978,237)
ADMINISTRATIVE AND MANAGEMENT FEES		
Professional Fees	(480,436)	(201,733)
Investment Advisory and Management Fees	(3,501,192)	(1,896,276)
Other Fees	(259,128)	(58,343)
TOTAL	(4,240,756)	(2,156,352)
INCREASE IN NET ASSETS	114,502,808	125,410,411
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	2,836,060,370	2,710,649,959
NET ASSETS AVAILABLE FOR BENEFITS		
END OF YEAR	\$ 2,950,563,178	\$ 2,836,060,370

See notes to financial statements.

AMERICAN ELECTRIC POWER SYSTEM RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2006 AND 2005

1. **PLAN DESCRIPTION**

The following description of the American Electric Power System Retirement Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

The Plan is a defined contribution plan that became effective and commenced operations on January 1, 1978. The Plan covers eligible regularly scheduled full-time and part-time employees of the participating subsidiaries of American Electric Power Company, Inc. ("AEP" or the "Company"). Eligible employees may enroll in the Plan upon commencement of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Generally, eligible employees participating in the Plan may make contributions (as pre-tax, after-tax or, effective beginning July 1, 2006, designated Roth 401(k) contributions) in 1% increments up to 30% of their eligible pay (within IRS limits). That 30% limit will be increased to 50% effective beginning July 1, 2007. Participants who are age 50 and older are able to save additional pre-tax or Roth 401(k) dollars; the catch-up contribution limit was \$5,000 and \$4,000 for 2006 and 2005, respectively. The Company contributes to the Plan, on behalf of each participant, an amount equal to 75% of the participant's contributions up to 6% of the participant's eligible compensation for each payroll period, subject to certain limitations. All contributions are deposited to the American Electric Power System Retirement Savings Plan Trust after each pay period. The Plan, in a manner consistent with the requirements under section 401 et seq., of the Internal Revenue Code, restricts the amount that certain participants who are deemed highly compensated may contribute to the Plan. Participants are allowed to change investment elections, change investment percentages in the funds, or move existing fund balances on a daily basis. Participants are immediately vested in their pre-tax, after-tax, Roth 401(k) and the Company matching contributions, including earnings thereon.

American Electric Power Service Corporation ("AEPSC") is the plan administrator (Plan Administrator) and plan sponsor (Plan Sponsor). AEPSC is a wholly-owned subsidiary of AEP. Until July 1, 2006, Fidelity Management Trust Company ("Fidelity") was the trustee for all funds and the record keeper for the entire Plan.

Effective July 1, 2006, Fidelity Management Trust Company was replaced by JP Morgan Chase Bank N.A. as custodian and trustee and JP Morgan Retirement Plan Services LLC as record keeper with respect to the Plan. Also effective July 1, 2006, the investment options offered by the Plan were changed to a series of separately managed accounts, interests in commingled and collective trusts and self-directed mutual fund brokerage accounts for which JP Morgan affiliates provide custody, trustee, recordkeeping and other services.

The AEP Stock Fund, a Plan investment option, is an Employee Stock Ownership Plan ("ESOP"). As a result, participants can elect to have dividends generated from their AEP Stock Fund holdings paid out in cash, rather than automatically reinvested in the fund. The dividend payouts are made periodically, but no less often than annually, and are treated as ordinary income for tax purposes. The 10 percent early withdrawal penalty for individuals under age 59-1/2 does not apply to these dividend payouts.

Participants may transfer the value of their own cumulative contributions, in any whole percentage or dollar amount, among investments, and change their investment elections on a daily basis. Participants may change their payroll contribution elections coinciding with Company payroll periods. Excluding their pre-tax and Roth 401(k) contributions, participants may make an unlimited number of withdrawals of their interest in the Plan, including Company matching contributions, which are immediately vested. Pre-tax and Roth 401(k) contributions are not eligible for withdrawal by participants not yet age 59-1/2, except under hardship as defined by the Plan or severance

of employment.

Participants may borrow from their savings plan accounts, a minimum of \$1,000 but no more than the lesser of \$50,000 or 50% of their account balance. Loan terms range from 12 months to 60 months (or up to 180 months for certain residential loans), or any monthly increment in-between. Interest rates, fixed for the life of the loan, are calculated by adding 1% to the prime rate, as reported in the Wall Street Journal. For loans taken before July 1, 2006, the interest rate is in effect as of the first business day of the calendar *quarter* in which the loan is taken. For loans taken after July 1, 2006, the interest rate is in effect as of the first business day of the calendar *month* in which the loan is taken. Active employees make principal and interest payments through payroll deductions.

Retirees/surviving spouses may make monthly payments using a coupon book or through automatic withdrawal from their bank account. Participant loans and the accrued interest are collateralized by the account balance, and upon default, the outstanding balance is subjected to income taxes and possibly penalty taxes.

2. **ACCOUNTING POLICIES**

The accompanying financial statements are prepared on the accrual basis of accounting.

Certain amounts in the 2005 financial statements have been reclassified to conform with the 2006 presentation.

Investments are reported in the Statements of Net Assets Available for Benefits at fair value, except for its benefit responsive investment contract investments, which are stated at contract value.

The shares of AEP common stock held in the AEP Stock Fund investments are valued at year-end quoted stock closing prices.

Quoted market prices are used to value investments (including, but not limited to, the shares of AEP common stock held in the AEP Stock Fund), except investments in registered investment companies, collective trust funds or commingled funds, which are stated at estimated fair values based on the value of the underlying securities and assets as provided by the Trustee. All participant loans are valued at the outstanding loan balances.

The Managed Income Fund includes investment contracts valued at contract value, which is equal to cost (contributions), plus interest, less withdrawals. As described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1, *Reporting of Fully Benefit-Responsive Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the "FSP AAG INV-1"), investment contracts held by a defined-contribution plan are required to be reported at fair value. The Plan adopted FSP AAG INV-1 in 2006. The adoption did not have a material effect on the Plan's financial statements as interest rates are adjusted to the market quarterly. Accordingly, contract value approximates fair value.

Purchases and sales of securities have been recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. These amounts are reinvested by the Trustee in the same funds that generated such income with the exception of the AEP Stock Fund, which pays out or reinvests dividends at each participant direction.

Administrative and Management Fees paid to both Fidelity and JPMorgan for 2006 totaled \$1,941,205 and such fees paid to Fidelity for 2005 totaled \$904,495. The structure for the payment of the Plan's administrative and management fees changed in connection with the transition from Fidelity to JPMorgan effective July 1, 2006 (as described in Footnote 1). Prior to July 1, 2006, the Plan was not charged separate fees to Fidelity for recordkeeping services. Fidelity received compensation in the form of management fees directly from the Plan's holdings in various mutual funds as many of the holdings were managed by Fidelity. Effective July 1, 2006, the Plan directly pays for administrative, recordkeeping and management fees.

Distributions are recorded when paid. There were no material amounts due to participants who requested distributions from the Plan as of December 31, 2006 and 2005.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

The Plan utilizes various investment instruments, including common stock, bonds, commingled funds and investment contracts. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

3. **INVESTMENT CONTRACTS**

During the year ended December 31, 2005 and the six month period ended June 30, 2006, the Plan had a Managed Income Fund with Fidelity as trustee, which invested primarily in fully benefit responsive investment contracts. Fidelity maintained the assets in a custodian account. There were no reserves against contract value for credit risk of the contract issuer or otherwise. The account was credited with earnings on the underlying investments and charged for Plan withdrawals (credited interest rates ranged from 5.65% to 4.05% and 5.65% to 3.76% for 2006 and 2005, respectively). The average yield for each investment contract ranged from 5.04% to 4.16% and 4.16% to 3.87% for fiscal years ending December 31, 2006 and 2005, respectively. The investment is recorded in the 2005 financial statements based on the contract value of the underlying investment contracts as reported to the Plan by Fidelity. Contract value represents contributions made under the contract, plus earnings, less withdrawals. All investment contracts maintained by Fidelity were terminated in June of 2006 as part of the transfer of recordkeeping and investment functions from Fidelity to JPMorgan Retirement Plan Services LLC.

At December 31, 2006, the Managed Income Fund provides a self managed stable value investment option to participants that includes synthetic guaranteed investment contracts (“GIC”) which simulates the performance of a guaranteed investment contract through an issuer’s guarantee of a specific interest rate (the wrapper contract) and a portfolio of financial instruments that are owned by the Plan. The Plan entered into four synthetic GIC contracts in July 2006. The synthetic GIC contracts include underlying assets which are held in a trust owned by the Plan and utilizes benefit-responsive wrapper contracts issued by four banking institutions. The contracts provide that participants execute plan transactions at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals. The interest rates are reset quarterly based on market rates of other similar investments, the current yield of the underlying investments and the spread between the market value and contract value, but the rate cannot be less than 0%. Certain events such as plan termination or a plan merger initiated by the Plan Sponsor, may limit the ability of the Plan to transact at contract value or may allow for the termination of the wrapper contract at less than contract value. The Plan Sponsor does not believe that any events that may limit the ability of the plan to transact at contract value are probable. At December 31, 2006 the credited rate and the average yield based on annualized earnings and interest credited to participants was 5.50% and 5.29%, respectively.

4. **INVESTMENTS EXCEEDING 5% OF PLAN NET ASSETS**

Investments exceeding five percent of net assets as of December 31, 2006 and 2005 were:

	FAIR VALUE	
	2006	2005
American Electric Power Company, Inc. Common Stock	\$ 401,083,727	\$ 517,452,122

Fidelity Blue Chip Growth Fund	\$	-	\$ 245,710,255
Fidelity US Equity Index Commingled Pool	\$	-	\$ 211,263,445
Morgan Guaranty Act Contract	\$	-	\$ 206,692,392
Bank of America Contract	\$	-	\$ 206,691,132
State Street Bank & Trust Company Contract	\$	-	\$ 206,691,243
Rabobank Nederland Contract	\$	-	\$ 206,684,414
Fidelity Low-Priced Stock Fund	\$	-	\$ 152,202,523
Intermediate Bond Fund - JPMorgan Chase Bank	\$ 828,681,084	\$	-
EB Daily Liquidity Aggregate Bond Index Fund	\$ 185,242,997	\$	-
EB Daily Liquidity Stock Index Fund	\$ 339,905,703	\$	-

5. **NET APPRECIATION IN FAIR VALUE OF INVESTMENTS**

During 2006 and 2005, the Plan's investments (including investments purchased, sold as well as held during the year) appreciated in value as follows:

	Year Ended December 31,	
	2006	2005
Investment at Fair Value:		
American Electric Power Company, Inc. – Common Stock	\$ 50,371,670	\$ 39,600,019
Investments at Estimated Fair Value:		
Securities, Mutual Funds and Group Annuity, Bank Investment and Other		
Fixed Income Contracts	\$ 165,708,477	\$ 48,173,123
Total Net Appreciation	\$ 216,080,147	\$ 87,773,142

6. **FEDERAL INCOME TAX**

The Internal Revenue Service (IRS) has determined that the Plan meets the requirements of Section 401(a) of the Internal Revenue Code (the Code); therefore, the Plan's Trust is exempt from federal income tax pursuant to Section 501(a) of the Code.

The Plan obtained its latest determination letter on February 15, 2005, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code; provided however, the letter merely acknowledges receipt of (without approving) the provisions intended to satisfy the requirements of the Code, as amended by the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA") and it contemplates that AEP will make some additional changes to the plan documents that were proposed in correspondence sent to the IRS in connections with its determination letter application. Those changes were made pursuant to documents signed on May 11, 2005.

On January 30, 2007, the Company submitted an application to the IRS for an updated determination letter with respect to compliance of the Plan and its trust with the applicable requirements of the Code. That application remains pending. The Company may timely further amend the Plan so that it remains in compliance with the requirements of the Code. The Company and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Code, and the Plan continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Under current income tax laws and regulations, participants are not subject to federal income tax on the employer contributions to their accounts or on the accumulated earnings on employee and Company contributions until such amounts are distributed to participants. Employees have the option to make contributions to the Plan on a pre-tax basis, in which case federal income tax is deferred until such amounts are distributed. Effective beginning July 1, 2006, employees have the option to make designated Roth Contributions to the Plan, in which case federal income tax does not apply to accumulated earnings distributed as part of a qualified distribution.

7. **PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants remain 100 percent vested in their accounts.

8. **EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

Certain transactions involving the Plan and its assets involved parties in interest with respect to the Plan, but those transactions were not prohibited transactions under ERISA because of the applicability of one or more exemptions. The exempt party-in-interest transactions involving the Plan included the following: While Fidelity Management Trust Company was acting as trustee and custodian and record keeper under the plan, its affiliate was acting as the investment manager or investment advisor with respect to certain mutual funds made available as investment options under the Plan. While JPMorgan Chase Bank, N.A., was acting as trustee and custodian under the Plan, its affiliates have been acting as investment manager for a number of the Plan's investment options, the Plan's record keeper and investment advisor or investment manager for a number of plan participants with respect to the amounts held in their plan.

At December 31, 2006 and 2005, the Plan held 9,420,072 and 13,951,257 shares, respectively of common stock of American Electric Power, Inc., the parent company and Plan Sponsor, with a cost basis of \$303,523,152 and \$449,014,903, respectively. During the years ended December 31, 2006 and 2005, the Plan recorded dividend income of \$18,700,272 and \$19,772,636, respectively.

9. **LEGAL ISSUES**

Kermit Bridges v. American Electric Power Company, Inc. et al.; John N. Suhayda v. American Electric Power Company, Inc. et al.; and Selena Plentl v. American Electric Power Company, Inc. et al. In the fourth quarter of 2002 and the first quarter of 2003, three putative class action lawsuits were filed on behalf of the Plan against American Electric Power Company, Inc., certain AEP Executives, and AEP's ERISA Plan Administrator alleging violations of ERISA in the selection of AEP Stock as an investment alternative and in the allocation of assets to AEP stock. The complaint requested compensation for losses suffered by the Plan, plus equitable relief, costs, attorney fees and other relief the court considers appropriate. The ERISA actions were originally pending in Federal District Court in Columbus, Ohio. In July 2006, following the withdrawal of two of the plaintiffs, the Federal District Court entered judgment denying the remaining plaintiff's motion for class certification and dismissing all claims without prejudice. In August 2006, the plaintiff filed a notice of appeal of that judgment in the U.S. Court of Appeals for the Sixth Circuit. The parties have filed briefs, and the Court will hear the oral argument on July 27, 2007. The U.S. Department of Labor has intervened and filed a brief in support of the plaintiff, now appellant, and has been allocated

part of appellant's oral argument time. The position of the defendants, now appellees, is that the Order of the Federal District Court should be affirmed. The outcome of the appeal cannot be determined at this time. However, a recent opinion issued by the U.S. Court of Appeals for the Seventh Circuit raising a similar issue was decided in favor of the plaintiff/appellant, and there are similar cases pending before other courts.

**AMERICAN ELECTRIC POWER SYSTEM
RETIREMENT SAVINGS PLAN**

SUPPLEMENTAL SCHEDULE OF ASSETS HELD AS OF DECEMBER 31, 2006

Identity of Issuer, Borrower, Lessor or Similar Party	Number of SHARES/UNITS	FAIR VALUE
INVESTMENT CONTRACTS:		
Stable Value Wrap Bank of America variable annual yield (5.5% at December 31, 2006) with an indeterminate maturity date	-	\$ 2,490,315
Stable Value Wrap UBS variable annual yield (5.5% at December 31, 2006) with an indeterminate maturity date	-	2,490,315
Stable Value Wrap IXIS variable annual yield (5.5% at December 31, 2006) with an indeterminate maturity date	-	2,490,315
Stable Value Wrap State Street Bank variable annual yield (5.5% at December 31, 2006) with an indeterminate maturity date	-	2,490,315
Subtotal		\$ 9,961,260
Intermediate Bond Fund- JPMorgan Chase Bank	74,271,679	\$ 828,681,084
U.S. Treasury Notes (3.625%, due at December 30, 2007)		844,289
JPMorgan Chase Bank Liquidity Fund	8,422,864	8,422,864
Cash		89,236
TOTAL – INVESTMENT CONTRACTS		\$ 847,998,733

**AMERICAN ELECTRIC POWER SYSTEM
RETIREMENT SAVINGS PLAN**

SUPPLEMENTAL SCHEDULE OF ASSETS HELD AS OF DECEMBER 31, 2006 (continued)

Identity of Issuer, Borrower, Lessor or Similar Party	Number of SHARES/UNITS		FAIR VALUE
Cash Equivalents			
(VAN 2) JPMORGAN DOMESTIC LIQUIDITY	27,197,450	Units	\$ 27,319,673
CASH ACCOUNT	3,942,739	Units	3,979,425
CASH – COMMINGLED FUNDS	1,030,880	Units	1,030,879
JP MORGAN LIQUID ASSETS MONEY MARKET FUND	3,279,382	Units	3,279,382
UNITED STATES OF AMERICA	(1,288,474)	Units	(1,288,474)
Total Cash Equivalents			\$ 34,320,885
Common/Collective Trusts			
ALLIANCE BERNSTEIN INT’L STYLE BLEND	9,668,298	Units	124,915,006
EB DAILY LIQUIDITY AGGREGATE BOND INDEX FUND	1,225,338	Units	185,242,997
EB DAILY LIQUIDITY STOCK INDEX FUND	1,080,665	Units	339,905,703
INCOME - EB DAILY LIQUIDITY INTERNATIONAL STOCK INDEX FUND	829,594	Units	94,600,971
INCOME - EB DAILY LIQUIDITY SMALL CAP STOCK INDEX FUND	549,920	Units	59,753,587
JPMCB EMERGING MARKETS	268,818	Units	10,365,633
JPMCB LIQUIDITY FUND	5,677,262	Units	5,677,263
JPMCB STRATEGIC PROPERTY FUND	28,553	Units	45,850,165
JPMCB US REAL ESTATE SECURITIES FUND	644,284	Units	26,106,375
Total Common/Collective Trusts			\$ 892,417,700
Derivatives			
P/CALL EURO DOLLAR FUT OPT 94.750 DUE 19/MAR/2007	19	Units	1,425
P/CALL EURO DOLLAR OPT 94.000DUE 18/JUN/2007	10	Units	19,250
P/CALL EURO DOLLAR OPT 94.000DUE 19/MAR/2007	8	Units	13,600
P/CALL EURO DOLLAR OPT 95.000DUE 17/SEP/2007	1	Units	463
P/CALL EURO DOLLAR OPTION 95.000DUE 17/SEP/2007	5	Units	2,313
P/CALL US TRAS NTS 5 YERS 102.000DUE 23/FEB/2007	3	Units	9,188
P/CALL USTN 5 YR FUTURE 102.000DUE 23/FEB/2007	2	Units	6,125
P/CALL USTN 5 YR FUTURE 102.500DUE 23/FEB/2007	17	Units	43,563
P/PUT EURO DOLLAR FUT OPT 93.000DUE 19/MAR/2007	15	Units	94
P/PUT EURO DOLLAR FUT OPT 95.500DUE 19/MAR/2007	4	Units	8,200
W/CALL EURO DOLLAR FUT OPT 95.130DUE 19/MAR/2007	(1)	Units	(13)
W/CALL US TREASURY NOTE 10 108.000DUE 23/FEB/2007	(1)	Units	(469)
W/CALL US TREASURY NOTE 10 109.000DUE 23/FEB/2007	(20)	Units	(4,063)
W/CALL US TREASURY NOTE 10 110.000DUE 23/FEB/2007	(57)	Units	(4,453)
W/CALL US TREASURY NOTE 10 111.000DU 23/FEB/2007	(4)	Units	(125)
W/CALL USA TREAS BDS 114.000DUE 23/FEB/2007	(4)	Units	(1,125)

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W/CALL USA TREAS BDS 115.000DUE 23/FEB/2007	(9)	Units	(1,406)
W/CALL USA TREAS BDS 116.000DUE 23/FEB/2007	(4)	Units	(313)
W/CALL USA TREAS BDS OPT 114.000DUE 23/FEB/2007	(6)	Units	(1,688)
W/CALL USA TREAS BDS OPT 115.000DUE 23/FEB/2007	(1)	Units	(156)
W/PUT EURO DOLLAR FUT OPT 94.625DUE 19/MAR/2007	(10)	Units	(500)
W/PUT US TREASURY NOTE 10 107.000DUE 23/FEB/2007	(2)	Units	(969)
W/PUT US TREASURY NOTE 10 108.000DUE 23/FEB/2007	(10)	Units	(10,000)
W/PUT USA TREAS BDS 107.000DUE 23/FEB/2007	(1)	Units	(63)
W/PUT USA TREAS BDS 109.000DUE 23/FEB/2007	(14)	Units	(3,719)
W/PUT USA TREAS BDS 111.000DUE 23/FEB/2007	(2)	Units	(1,750)
W/PUT USA TREAS BDS 112.000DUE 23/FEB/2007	(1)	Units	(1,391)
W/PUT USA TREAS BDS 113.000DUE 23/FEB/2007	(2)	Units	(4,125)
W/PUT USA TREAS BDS 113.000DUE 23/FEB/2007	(7)	Units	(14,438)
W/PUT USA TREAS NTS FUT 10 104.000DUE 23/FEB/2007	(2)	Units	(63)
W/PUT USA TREAS NTS FUT 10 106.000DUE 23/FEB/2007	(18)	Units	(3,656)
Total Derivatives			\$ 49,736

Employer Stock

AMERICAN ELECTRIC POWER COMPANY, INC. COMMON STOCK \$6.50 PAR VALUE	9,420,072	Units	401,083,727
Total Employer Stock			\$ 401,083,727

Corporate Stocks

3M CO COM STK USD0.01	11,800	Units	919,574
4 KIDS ENTERTAINMENT INC COM STK USD0.01	7,300	Units	133,006
ABBOTT LABS COM NPV	69,500	Units	3,385,345
ABERCROMBIE & FITCH CO CLASS'A'COM STK USD0.01	41,700	Units	2,903,571
ACCENTURE LTD BERM CLS'A'COM USD0.0000225	24,700	Units	912,171
ACCO BRANDS CORP COM STK USD0.01	25,700	Units	680,279
ACE LTD COM STK NPV	31,900	Units	1,940,158
ACUITY BRANDS INC COM STK USD0.01	14,000	Units	728,560
ADAPTEC INC COM STK USD0.001	146,800	Units	684,088
ADESA INC COM STK USD0.01	39,500	Units	1,096,125
ADOBE SYSTEMS INC COM STK USD0.0001	143,300	Units	5,892,496
ADVANCE AMER CASH ADVANCE CTRS INC COM USD0.01	6,700	Units	98,155
ADVANCE AUTO PARTS INC COM STK USD0.0001	11,700	Units	416,754
ADVANTA CORP CLASS'B'NON VTG USD0.01	8,900	Units	388,307
AETNA INC NEW COM STK USD0.001	32,300	Units	1,394,714
AFC ENTERPRISES INC COM STK USD0.001	3,000	Units	53,010
AFFILIATED MANAGERS GROUP INC COM STK USD0.01	26,600	Units	2,796,458
AFFYMETRIX INC COM STK USD0.01	36,100	Units	832,466
AGILENT TECHNOLOGIES INC COM STK USD0.01	56,600	Units	1,972,510
AIR PRODUCTS & CHEMICALS INC COM STK USD1	5,700	Units	402,534
AKAMAI TECHNOLOGIES COM STK USD0.01	8,900	Units	472,768
ALABAMA NATIONAL BANCORPORATION COM ST USD1	1,100	Units	76,016
ALCON INC CHF0.20	37,400	Units	4,180,198
ALEXANDRIA REAL ESTATE EQUITIES COM STK USD0.01	3,000	Units	303,420
ALLIANCE DATA SYSTEM COM STK USD0.01	46,000	Units	2,873,620
ALLIANCE IMAGING INC COM STK USD0.01	10,305	Units	68,528
ALLIANT TECHSYSTEMS INC COM STK USD0.01	3,400	Units	265,846
ALLIED WASTE INDUSTRIES INC COM STK USD0.01	38,200	Units	469,478

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ALLSTATE CORP COM USD0.01	29,600	Units	1,936,566
ALLTEL CORP COM STK USD1	25,900	Units	1,569,670
ALPHARMA INC CLASS'A'COM STK USD0.20	17,000	Units	409,700
AMBAC FINANCIAL GROUP INC COM STK USD0.01	26,400	Units	2,351,448
AMDOCS ORD GBP0.01	24,700	Units	957,125
AMEDISYS INC COM STK USD0.001	51,134	Units	1,680,775
AMER INTL GRP COM USD2.50	87,300	Units	6,255,918
AMERICAN EAGLE OUTFITTER COM STK USD0.01	20,700	Units	647,600
AMERICAN EQUITY INVT LIFE HLDG CO COM STK USD1	15,900	Units	207,177
AMERICAN EXPRESS CO COM USD0.20	48,200	Units	2,924,294
AMERICAN POWER CONVERSION COM STK USD0.01	30,500	Units	932,995
AMERISOURCEBERGEN CORP COM STK NPV	28,000	Units	1,258,880
AMERISTAR CASINOS INC COM STK USD0.01	3,700	Units	113,738
AMGEN INC COM USD0.0001	28,000	Units	1,912,680
AMPHENOL CORP CLASS'A'COM STK USD0.001	43,700	Units	2,714,162
ANDREW CORP COM STK USD0.01	115,900	Units	1,185,657
ANHEUSER-BUSCH COS COM USD1	28,500	Units	1,402,200
APARTMENT INV&MGMT COM USD0.01 CL'A'	15,100	Units	854,962
APOGEE ENTERPRISES INC COM STK USD0.33 1/3	7,700	Units	148,687
APOLLO INVESTMENT CORP COM STK USD0.001	27,500	Units	616,000
APPLE INC COM STK NPV	58,800	Units	4,988,592
APTARGROUP INC COM STK USD0.01	34,200	Units	2,019,168
ARES CAPITAL CORP COM STK USD0.001	22,000	Units	420,420
ARROW ELECTRONICS INC COM STK USD1	55,000	Units	1,735,250
ASBURY AUTOMOTIVE GROUP INC COM STK USD0.01	20,400	Units	480,624
ASHFORD HOSPITALITY TRUST INC COM STK USD0.01	6,600	Units	83,490
ASHLAND INC COM STK USD1	6,400	Units	442,752
ASPEN INSURANCE HLDGS COM STK USD0.15144558	10,100	Units	266,236
ASSURANT INC COM STK USD0.01	13,400	Units	740,350
ASSURED GUARANTY LTD COM STK USD0.01	31,700	Units	843,220
ASTORIA FINANCIAL CORP COM STK USD0.01	62,100	Units	1,872,936
ASTRAZENECA ADR EACH REP 1 ORD USD0.25(MGT)	22,900	Units	1,226,295
AT&T INC COM STK USD1	52,700	Units	1,884,025
ATMEL CORP COM STK USD0.001	192,700	Units	1,165,835
ATMI INC COM STK USD0.01	6,300	Units	192,339
ATWOOD OCEANICS INC COM STK USD1	16,100	Units	788,417
AUTODESK INC COM STK NPV	54,900	Units	2,221,254
AUTOLIV INC COM STK USD1	15,500	Units	934,650
AUTOZONE INC COM STK USD0.01	5,600	Units	647,136
AVNET INC COM STK USD1	108,600	Units	2,772,558
AVOCENT CORP COM STK USD0.01	10,700	Units	362,195
BANNER CORP COM STK USD0.01	3,000	Units	133,590
BANTA CORP COM STK USD0.10	13,400	Units	487,760
BASF AG ADR-EACH REPR 1 ORD NPV LEVEL II	4,400	Units	427,724
BAXTER INTL INC COM USD1	4,300	Units	199,477
BEA SYSTEMS INC COM USD0.001	65,000	Units	817,700
BECKMAN COULTER INC COM STK USD0.10	19,300	Units	1,154,140
BECTON DICKINSON & CO COM STK USD1	18,100	Units	1,274,150
BEL FUSE INC CLASS'B'SHS USD0.1	6,300	Units	219,177
BELDEN INC COM STK USD0.01	7,200	Units	281,808
BENCHMARK ELECTRONICS INC COM STK USD0.10	66,500	Units	1,619,940

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BERKLEY(W.R.)CORP COM STK USD0.20	64,500	Units	2,228,367
BHP BILLITON LIMITED ADR EACH REP 2 ORD NPV(MGT)	10,900	Units	433,275
BIG 5 SPORTING GOODS CORP COM STK USD0.01	3,400	Units	83,028
BIO RAD LABORATORIES INC CLASS'A'COM STK USD0.0001	1,600	Units	132,032
BISYS GROUP COM STK USD0.02	16,600	Units	214,306
BJ SERVICES COM STK USD0.10	63,300	Units	1,858,976
BJS WHOLESALE CLUB INC COM STK USD0.01	14,900	Units	463,539
BMC SOFTWARE INC COM STK USD0.01	27,200	Units	875,840
BOEING CO COM STK USD5	57,000	Units	5,063,880
BOK FINANCIAL CORP COM STK USD0.00006	6,200	Units	340,876
BORG-WARNER INC COM STK USD0.01	26,645	Units	1,572,588
BRINKER INTERNATIONAL COM STK USD0.10	23,650	Units	713,284
BROADCOM CORP CLASS'A'COM STK USD0.0001	71,400	Units	2,306,934
BROADWING CORPORATION	52,100	Units	813,802
BROOKS AUTOMATION INC	69,800	Units	1,005,120
BROWN SHOE CO INC COM STK USD3.75	7,700	Units	368,214
CABLEVISION SYSTEMS CORP NY GROUP COM STK USD0.01	73,100	Units	2,081,888
CABOT CORP COM STK USD1	3,400	Units	148,138
CABOT OIL & GAS CO COM USD0.10	3,900	Units	236,535
CADENCE DESIGN SYSTEMS INC COM STK USD0.01	118,900	Units	2,129,499
CAE INC COM NPV	143,000	Units	1,312,740
CAMBREX CORP COM STK USD0.10	7,300	Units	165,856
CAMECO CORP COM NPV	84,100	Units	3,404,742
CAREMARK RX INC COM STK USD0.001	4,500	Units	258,715
CARTERS INC COM STK USD0.01	72,200	Units	1,841,100
CDW CORPORATION COM USD0.01	12,400	Units	871,968
CEC ENTERTAINMENT COM STK USD0.10	2,400	Units	96,600
CELGENE CORP COM STK USD0.01	11,800	Units	678,854
CEMEX S.A.B. DE C.V. ADR EACH REP 10 CPO(SPON)	12,900	Units	437,052
CENTENNIAL COMMUNICATIONS CORP CLASS'A'COM STK USD0.01	112,900	Units	811,751
CENTRAL PAC FINL CORP COM	5,000	Units	193,800
CEPHALON INC COM STK USD0.01	22,300	Units	1,570,143
CHAMPION ENTERPRISES INC COM STK USD1	31,900	Units	298,584
CHARMING SHOPPES INC COM STK USD0.10	78,800	Units	1,066,164
CHECKPOINT SYSTEMS COM STK USD0.10	8,900	Units	179,780
CHESAPEAKE ENERGY CORP COM STK USD0.01	33,100	Units	963,541
CHEVRON CORP COM STK USD0.75	22,500	Units	1,654,425
CHICAGO BRIDGE & IRON CO N.V. EUR0.01 (REG)	8,100	Units	221,454
CHILDRENS PLACE RETAIL STORE INC COM STK USD0.10	5,700	Units	362,064
CHITTENDEN CORP COM STK USD1	3,406	Units	104,530
CIBER INC COM STK USD0.01	30,100	Units	204,078
CIGNA CORP COM STK USD0.25	25,800	Units	3,395,154
CIMAREX ENERGY CO COM STK USD0.01	4,500	Units	164,250
CINCINNATI BELL NC USD0.01	281,300	Units	1,285,541
CISCO SYSTEMS COM USD0.001	226,100	Units	6,179,313
CIT GROUP INC COM STK USD0.01	37,100	Units	2,069,067
CITIGROUP INC COM STK USD0.01	37,100	Units	2,066,470
CLAIRES STORES INC COM STK USD0.05	29,000	Units	961,060

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CLARCOR INC COM STK USD1	12,500	Units	422,625
COACH INC COM STK USD0.01	105,700	Units	4,540,872
COGNEX CORP COM STK USD0.002	33,100	Units	788,442
COGNIZANT TECHNOLO COM CL'A'USD0.01	21,300	Units	1,643,508
COLDWATER CREEK COM STK USD0.01	56,600	Units	1,387,832
COLGATE-PALMOLIVE CO COM STK USD1	20,000	Units	1,304,800
COLUMBIA BANKING SYSTEMS INC COM STK NPV	3,300	Units	115,896
COMERICA INC COM STK USD5	13,300	Units	780,444
COMPASS BANCSHARES INC COM STK USD2	25,100	Units	1,507,004
COMPLETE PRODUCTION SERVICES INC COM STK USD0.01	68,600	Units	1,454,320
COMPUTER SCIENCES CORP COM STK USD1	45,900	Units	2,449,683
COMSTOCK RESOURCES INC COM STK USD0.50	28,500	Units	885,210
COMTECH TELECOMMUNICATIONS COM STK USD0.10	4,017	Units	152,927
COMVERSE TECHNOLOGY INC COM STK USD0.10	19,700	Units	415,867
CONOCOPHILLIPS COM STK USD1.25	24,000	Units	1,726,800
CONSECO INC COM STK USD0.01	10,300	Units	205,794
CONSOL ENERGY INC COM STK USD0.01	10,700	Units	343,791
CONSOLIDATED EDISON INC COM STK USD0.10	39,900	Units	1,917,993
CORE LABORATORIES NV EUR0.01	1,900	Units	153,900
CORN PRODUCTS INTERNATIONAL INC COM STK USD0.01	3,800	Units	131,252
CORNING INC COM STK USD0.50	82,500	Units	1,543,575
COVANCE COM STK USD0.01	6,100	Units	359,351
COVENTRY HEALTHCAR COM STK USD0.01	30,500	Units	1,526,525
COWEN GROUP INC COM STK NPV	13,600	Units	287,640
CRANE CO COM STK USD1	25,500	Units	934,320
CROWN MEDIA HOLDINGS CLASS'A'COM STK USD0.01	48,900	Units	177,507
CSG SYSTEMS INTL INC COM STK USD0.01	4,700	Units	125,631
CTS CORP COM STK NPV	6,936	Units	109,103
CUMMINS INC COM STK USD2.50	21,000	Units	2,481,780
CV THERAPEUTICS INC COM STK USD0.001	45,700	Units	637,972
CYTEC INDUSTRIES INC COM STK USD0.01	8,500	Units	480,335
DARDEN RESTAURANTS INC COM STK NPV	35,900	Units	1,442,103
DAVITA INC COM STK USD0.001	16,900	Units	961,272
DEL MONTE FOODS COM STK USD0.01	97,800	Units	1,078,734
DEUTSCHE BANK AG ORD NPV(REGD)	14,700	Units	1,958,628
DIEBOLD INC COM STK USD1.25	8,700	Units	405,420
DIGITAL REALTY TRUST INC COM STK USD0.01	6,600	Units	227,807
DILLARDS INC CLASS'A'COM NPV	20,100	Units	703,701
DIRECTV GROUP INC COM USD0.01	28,800	Units	718,272
DISCOVERY HLDG CO CLASS'A'COM STK USD0.01	56,800	Units	913,912
DOMTAR INC COM NPV	19,800	Units	167,112
DONNELLEY(R.R.)& SONS CO COM STK USD1.25	44,000	Units	1,563,760
DREAMWORKS ANIMATION SKG INC CLASS 'A' COM STK USD0.01	37,900	Units	1,117,671
DRS TECHNOLOGIES INC COM STK USD0.01	11,500	Units	605,820
DST SYSTEMS INC DELAWARE COM STK USD0.01	32,200	Units	2,016,686
DUKE REALTY CORP COM STK USD0.01	37,000	Units	1,513,300
E TRADE FINANCIAL CORP COM STK USD0.01	80,400	Units	1,802,568
EARTHLINK INC COM STK USD0.01	43,300	Units	307,430
EATON CORP COM USD0.50	22,400	Units	1,683,136
ECI TELECOM ORD ILS0.12	17,362	Units	150,355

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EDUCATION REALTY TRUST INC COM STK USD0.01	11,800	Units	174,286
EDWARDS(A.G)INC COM STK USD1	15,600	Units	990,444
EL PASO ELECTRIC CO COM STK NPV	13,200	Units	321,684
ELEC DATA SYS CORP COM USD0.01	33,600	Units	925,680
ELECTRONIC ARTS COM USD0.01	66,300	Units	3,338,868
ELECTRONICS FOR IMAGING COM STK USD0.01	21,800	Units	579,444
EMULEX CORP COM STK USD0.10	43,400	Units	846,734
ENCORE ACQUISITION CO COM STK USD0.01	23,100	Units	566,643
ENDURANCE SPECIALTY HLDGS COM STK USD1	7,200	Units	263,376
ENERGEN CORP COM STK USD0.01	10,000	Units	469,400
ENERGY EAST CORP COM STK USD0.01	12,900	Units	319,920
ENERSYS COM USD0.01	10,900	Units	174,400
ENI ADR EACH REP 2 ORD (MGT)	24,300	Units	1,634,904
ENTERCOM COMMUNICATIONS COM STK USD0.01	16,300	Units	459,334
ESSEX PROPERTY TRUST INC COM STK USD0.0001	2,000	Units	260,180
EVEREST RE GROUP COM STK USD0.01	5,500	Units	539,605
EXPRESS SCRIPTS IN COM USD0.01	4,600	Units	329,360
FAIRCHILD SEMICONDUCTOR INTL INC	27,400	Units	460,594
FEI CO COM STK NPV	6,800	Units	179,316
FERRO CORP COM STK USD1	13,600	Units	281,384
FINISH LINE INC CLASS'A'COM STK USD0.01	36,700	Units	524,076
FIRST FINANCIAL BANKSHARES INC COM STK USD10	2,200	Units	92,752
FIRST INDIANA CORP COM STK USD0.01	3,000	Units	76,080
FIRST MARBLEHEAD CORP COM STK USD0.01	19,450	Units	1,062,943
FIRST MIDWEST BANCORP COM STK USD0.01	6,400	Units	249,440
FIRST PLACE FINANCIAL/OHIO COM STK USD0.01	3,400	Units	79,866
FIRSTENERGY CORP COM STK USD0.10	31,500	Units	1,899,450
FISERV INC COM STK USD0.01	17,300	Units	906,866
FLEETWOOD ENTERPRISES INC COM STK USD1	76,400	Units	604,324
FLEXTRONICS INTERNATIONAL ORD USD0.01	102,300	Units	1,174,404
FLIR SYSTEMS INC COM STK USD0.01	41,377	Units	1,317,030
FLUSHING FINANCIAL CORP COM STK USD0.01	49,900	Units	851,793
FOOT LOCKER INC COM STK USD0.01	22,600	Units	495,618
FORRESTER RESEARCH INC COM STK USD0.01	4,400	Units	119,284
FOUNDRY NETWORKS INC COM STK USD0.0001	79,500	Units	1,190,910
FPL GROUP INC COM STK USD0.01	35,300	Units	1,921,026
FULLER(H.B.)CO COM STK USD1	17,000	Units	438,940
G & K SERVICES INC CLASS'A'COM STK USD0.50	3,400	Units	132,362
GAMESTOP CORPORATION NEW CLASS 'A' COM USD0.001	12,000	Units	661,320
GATX CORP COM STK USD0.625	3,300	Units	142,989