

LOUISVILLE GAS & ELECTRIC CO /KY/
Form 8-K
April 22, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 21, 2015

| <u>Commission File Number</u> | <u>Registrant; State of Incorporation; Address and Telephone Number</u> | <u>IRS Employer Identification No.</u> |
|-------------------------------|--|--|
| 1-11459 | PPL Corporation (Exact name of Registrant as specified in its charter) (Pennsylvania) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151 | 23-2758192 |
| 333-173665 | LG&E and KU Energy LLC (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000 | 20-0523163 |

Louisville Gas and Electric Company

(Exact name of Registrant as specified in its charter)

1-2893

(Kentucky)

61-0264150

220 West Main Street

Louisville, KY 40202-1377

(502) 627-2000

Kentucky Utilities Company

(Exact name of Registrant as specified in its charter)

1-3464

(Kentucky and Virginia)

61-0247570

One Quality Street

Lexington, KY 40507-1462

(502) 627-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 7 – Regulation FD

Item 7.01 Regulation FD Disclosure

A copy of the Companies' below-described press release is furnished as Exhibit 99.1 to this report.

Section 8 - Other Events

Item 8.01 Other Events

On April 21, 2015, Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU" and, together with LG&E, the "Companies") issued a press release announcing that they have entered into a unanimous settlement agreement with the intervenors in their proceedings commenced in November 2014 before the Kentucky Public Service Commission ("KPSC") regarding increases in base electric rates at LG&E and KU and base gas rates at LG&E. Subject to KPSC review and approval, the rate changes could become effective on or after July 1, 2015.

The proposed settlement provides for increases in the annual revenue requirements associated with KU base electric rates of \$125 million and LG&E base gas rates of \$7 million. The annual revenue requirement associated with base electric rates at LG&E will not increase. No return on equity was established for base rates, however the settlement authorizes a 10% return on equity with respect to the Companies' environmental cost recovery and gas line tracker rate mechanisms. The settlement agreement also provides for deferred recovery of portions of certain pension-related and plant-related costs.

A hearing on the settlement took place on April 21, 2015. An order with respect to the rate proceedings is anticipated from the KPSC on or before June 30, 2015.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(a) Exhibits

- 99.1 - Press Release dated April 21, 2015 announcing the unanimous rate proceeding settlement of Louisville Gas and Electric Company and Kentucky Utilities Company.

Statements in this report and the accompanying press release, including statements with respect to future events and their timing, including the Companies' potential regulatory outcomes regarding the requested rate increases, rate mechanisms and future rates or returns on equity ultimately authorized or achieved, as well as statements as to future costs or expenses, regulation, corporate strategy and performance, are "forward-looking statements" within the meaning of the federal securities laws. Although the Companies believe that the expectations and assumptions reflected in these forward-looking statements are reasonable, these expectations, assumptions and statements are subject to a number of risks and uncertainties, and actual results may differ materially from the results discussed in the statements. The following are among the important factors that could cause actual results to differ materially from the forward-looking statements: subsequent phases or rate relief and regulatory cost recovers; market demand and prices for electricity; political, regulatory or economic conditions in states and regions where the Companies conduct business; and the progress of actual construction, purchase or repair of assets or operations subject to tracker mechanisms. Any such forward-looking statements should be considered in light of such important factors and in conjunction with PPL Corporation's, LG&E and KU Energy LLC's and the Companies' Form 10-K and other reports on file with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

PPL CORPORATION

By: /s/ Stephen K. Breininger
Stephen K. Breininger

Vice President and Controller

**LG&E AND KU
ENERGY LLC**

By: /s/ Kent W. Blake
Kent W. Blake

Chief Financial Officer

**LOUISVILLE GAS AND
ELECTRIC COMPANY**

By: /s/ Kent W. Blake
Kent W. Blake

Chief Financial Officer

**KENTUCKY UTILITIES
COMPANY**

By: /s/ Kent W. Blake
Kent W. Blake

Chief Financial Officer

Dated: April 22, 2015