

VECTREN CORP
Form S-3ASR
November 22, 2011

Registration No. 333-

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

Form S-3
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

Vectren Corporation
(Exact Name of Registrant as Specified in its Charter)
Indiana 35-2086905
(State or Other Jurisdiction of Incorporation or (I.R.S. Employer Identification No.)
Organization)

One Vectren Square
Evansville, Indiana 47708
(812) 491-4000
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive
Offices)

Ronald E. Christian,
Executive Vice President, Chief Legal and External Affairs Officer and Secretary
One Vectren Square
Evansville, Indiana 47708
(812) 491-4000
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent of Service)

With copies to:
Catherine L. Bridge
Barnes & Thornburg LLP
11 S. Meridian Street
Indianapolis, Indiana 46204
(317) 236-1313

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this
Registration Statement as determined by market conditions and other factors.

If the only securities registered on this Form are being offered pursuant to dividend or interest reinvestment plans,
please check the following box. //

Edgar Filing: VECTREN CORP - Form S-3ASR

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box. /X/

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. //

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. //

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. /X/

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. //

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer /X/	Accelerated filer //
Non-accelerated filer // (Do not check if a smaller reporting company)	Smaller reporting company //

Calculation of Registration Fee

Title of each class of securities to be registered	Amount to be registered (1)(2)	Proposed maximum offering price per unit (3)	Proposed maximum aggregate offering price (3)	Amount of registration fee (2)
Common stock, no par value	738,709	\$28.70	\$21,200,949	\$2,430

(1) Pursuant to Rule 416(a), this registration statement registers such indeterminate number of additional shares of common stock as may be issued in connection with share splits, share dividends or similar transactions.

(2) As permitted by Rule 415(a)(6) under the Securities Act of 1933, as amended, this Registration Statement includes, in addition to the 738,709 shares listed above, 1,261,291 shares of common stock previously registered on an expiring registration statement (File No. 333-155383) which remain unsold as of November 10, 2011. The Registrant previously paid a filing fee of \$1,240.71 for such unsold shares of common stock, which will continue to be applied to such unsold shares. Accordingly, the amount of the registration fee has been calculated based on the maximum offering price of the additional 738,709 shares of common stock registered on this Registration Statement. Pursuant to Rule 415(a)(6), the offering of the unsold securities registered under the expiring registration

statement will be deemed terminated as of the date of effectiveness of this Registration Statement.

(3) Estimated pursuant to paragraph (c) of Rule 457 solely for the purpose of calculating the registration fee, based upon the average of the reported high and low sales prices for a share of Vectren Corporation common stock on November 3, 2011, as reported on the New York Stock Exchange.

PROSPECTUS

VECTREN CORPORATION
AUTOMATIC DIVIDEND REINVESTMENT
AND STOCK PURCHASE PLAN

Vectren Corporation (“Company”) hereby offers to current and potential shareholders, including eligible employees of the Company and those of its wholly-owned subsidiaries as shall be designated from time to time by the Chief Executive Officer of Vectren, the opportunity to purchase shares of the Company’s Common Stock, without par value, through an Automatic Dividend Reinvestment and Stock Purchase Plan (“Plan”). Plan highlights include:

- Reinvested dividends will be invested in Common Stock on the dividend payment date usually March 1, June 1, September 1 and December 1 or on the next trading day if such date is not a trading day.
- Voluntary cash payments will be invested in Common Stock on the first day of each month or on the next trading day if such date is not a trading day.
- Shares of Common Stock purchased under the Plan will either be purchased on the open market or new issue shares.
- Amounts will be invested at a price equal to (a) in the case of shares purchased on the open market, the weighted average price of the shares of Common Stock purchased for the month, or (b) in the case of new issue shares, the closing price of Common Stock as reported on the New York Stock Exchange-Composite Transactions on the relevant investment date. (Refer to Question 13.)
- Participants may make voluntary cash payments of not less than \$25 per month nor more than \$100,000 in a calendar year.
- Participants may make voluntary cash payments to purchase shares whether or not such shareholder authorizes the reinvestment of Common Stock dividends.

The Plan is administered by the Company’s transfer agent, Wells Fargo Shareowner Services, a division of Wells Fargo Bank N.A., (“Wells Fargo”) at the expense of Vectren. No brokerage commissions will be charged on new issue shares of Common Stock purchased under the Plan. Any brokerage commissions resulting from open market purchases will be paid by Vectren.

The Common Stock is traded on the New York Stock Exchange under the symbol “VVC.”

This Prospectus relates to 2,000,000 shares of Common Stock, without par value, registered for purchase under the Plan.

You should retain this Prospectus for future reference.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this Prospectus is November 10, 2011

GENERAL INFORMATION

Vectren Corporation, an Indiana corporation, is an energy holding company headquartered in Evansville, Indiana. The Company's wholly owned subsidiary, Vectren Utility Holdings, Inc. (Utility Holdings), serves as the intermediate holding company for three public utilities: Indiana Gas Company, Inc. (Indiana Gas or Vectren North), Southern Indiana Gas and Electric Company (SIGECO or Vectren South), and the Ohio operations. Utility Holdings also has other assets that provide information technology and other services to the three utilities. Utility Holdings' consolidated operations are collectively referred to as the Utility Group. Both Vectren and Utility Holdings are holding companies as defined by the Energy Policy Act of 2005. Vectren was incorporated under the laws of Indiana on June 10, 1999.

Indiana Gas provides energy delivery services to approximately 562,000 natural gas customers located in central and southern Indiana. SIGECO provides energy delivery services to approximately 141,000 electric customers and approximately 110,000 gas customers located near Evansville in southwestern Indiana. SIGECO also owns and operates electric generation assets to serve its electric customers and optimizes those assets in the wholesale power market. Indiana Gas and SIGECO generally do business as Vectren Energy Delivery of Indiana. The Ohio operations provide energy delivery services to over 310,000 natural gas customers located near Dayton in west central Ohio. The Ohio operations are owned as a tenancy in common by Vectren Energy Delivery of Ohio, Inc. (VEDO), a wholly owned subsidiary of Utility Holdings (53 percent ownership), and Indiana Gas (47 percent ownership). The Ohio operations generally do business as Vectren Energy Delivery of Ohio.

The Company, through Vectren Enterprises, Inc. (Enterprises), is involved in nonutility activities in four primary business areas: Infrastructure Services, Energy Services, Coal Mining, and Energy Marketing. Infrastructure Services provides underground construction and repair services. Energy Services provides performance contracting and renewable energy services. Coal Mining mines and sells coal. Energy Marketing markets and supplies natural gas and provides energy management services. Enterprises also has other legacy businesses that have invested in energy-related opportunities and services, real estate, and leveraged leases, among other investments. All of the above are collectively referred to as the Nonutility Group. Enterprises supports the Company's regulated utilities pursuant to service contracts by providing natural gas supply services, coal, and infrastructure services.

RISK FACTORS

Investing in our Common Stock involves risks. Please see the risk factors described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2010, our Quarterly Report on Form 10-Q for the period ended September 30, 2011, and in documents that we file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") after the date of this prospectus until this offering is completed, which are all incorporated by reference in this prospectus. Before making an investment decision, you should carefully consider these risks as well as other information contained or incorporated by reference in this prospectus.

WHERE YOU CAN FIND MORE INFORMATION

Vectren has filed with the Securities and Exchange Commission ("SEC") a registration statement on Form S-3 to register the shares of Vectren Common Stock to be issued pursuant to the Plan. As allowed by the SEC rules, this prospectus does not contain all the information you find in the registration statement or the exhibits to the registration statement. This prospectus is part of the registration statement. In addition, Vectren files annual, quarterly and special reports and other information with the SEC. You may read and copy any reports, statements or other information we file at the Public Reference Room maintained by the SEC at 100 F Street N.E., Washington, D.C. 20549. Please call

Edgar Filing: VECTREN CORP - Form S-3ASR

the SEC at 1-800-732-0330 for further information on the operation of the Public Reference Room. Our SEC filings are also available to the public from commercial document retrieval services and at the web site maintained by the SEC at www.sec.gov.

Documents we have incorporated by reference in this prospectus

The SEC allows us to “incorporate by reference” information into this prospectus, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information that we are incorporating by reference is deemed to be part of this prospectus, except for any information superseded by information in this prospectus. This prospectus incorporates by reference the documents that we have previously filed with the SEC. These previously filed documents contain important information about Vectren’s finances, among other things.

The following documents filed with the SEC by Vectren Corporation pursuant to the Securities Exchange Act of 1934 (the “Exchange Act”) are incorporated by reference in this registration statement; provided, however, that we are not incorporating any information furnished under either Item 2.02 or Item 7.01 of any Current Report on Form 8-K:

- (a) Annual Report on Form 10-K for the year ended December 31, 2010.
- (b) (i) Quarterly Report on Form 10-Q for the quarter ended March 31, 2011.
- (ii) Quarterly Report on Form 10-Q for the quarter ended June 30, 2011.
- (iii) Quarterly Report on Form 10-Q for the quarter ended September 30, 2011.
- (iv) Current Report on Form 8-K filed by Vectren on February 4, 2011.
- (v) Current Report on Form 8-K filed by Vectren on March 7, 2011.
- (vi) Current Report on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on March 11, 2011.
- (vii) Current Report on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on March 22, 2011.
- (viii) Current Report on Form 8-K filed by Vectren on April 1, 2011.
- (ix) Current Report on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on April 8, 2011.
- (x) Current Report on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on April 28, 2011.
- (xi) Current Report on Form 8-K filed by Vectren on May 13, 2011.
- (xii) Current Report on Form 8-K/A filed by Vectren on May 13, 2011.
- (xiii) Current Report on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on May 17, 2011.
- (xiv) Current Report on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on August 19, 2011.
- (xv) Current Report on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on September 1, 2011.
- (xvi) Current Report on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on September 21, 2011.
- (xvii) Current Report on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on October 24, 2011.

Edgar Filing: VECTREN CORP - Form S-3ASR

- (xviii) Current Reports on Form 8-K filed jointly by Vectren and Vectren Utility Holdings, Inc. on November 1, 2011.
- (xix) Current Report on Form 8-K filed by Vectren on November 8, 2011.
- (c) The description of Vectren Corporation's Common Stock contained in the Registration Statement on Form 8-A filed with the Commission on November 16, 1999.

We also incorporate by reference all documents that we file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus until this offering is completed.

You should rely only on information contained or incorporated by reference in this prospectus. We have not authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted.

You should assume that the information appearing in this prospectus is accurate as of the date of this prospectus only. Our business, financial condition and results of operations may have changed since that date.

References in this prospectus to “Vectren,” “we,” “us” and “our” are to Vectren Corporation.

You may request a copy of any filings referred to above (excluding exhibits), at no cost, by contacting us in writing or by telephone at the following address:

Vectren Corporation
Attn: DRIP/Investor Relations Department
One Vectren Square
Evansville, IN 47708
Tel No. (800) 227-8625
E-mail: vvcir@vectren.com

THE PLAN

Vectren hereby offers to current and potential shareholders, including eligible employees of the Company and those of its wholly-owned subsidiaries as shall be designated from time to time by the Chief Executive Officer of Vectren, the opportunity to purchase shares of the Company's Common Stock pursuant to the Plan. The Plan consists of the following 43 questions and answers. Answers may reference additional information in other questions.

INTRODUCTION

1. What does the Plan provide?

The Plan provides current and potential shareholders an opportunity to have dividends reinvested in additional shares of Common Stock to be purchased by the Plan either on the open market or directly from us in the form of authorized but unissued shares (sometimes referred to as "new issue shares"). We have reserved the right to cause the Plan to purchase shares on the open market or new issue shares as we determine from time to time in our sole discretion. (Refer to Question 41 for more information.)

If participants wish, they may also make voluntary cash payments of not less than \$25 per month and not more than \$100,000 in a calendar year. Participants may make these voluntary cash payments whether or not the participants have authorized the reinvestment of Common Stock dividends.

As explained below, the cash dividends and any voluntary cash payments of a participant will be applied by the Company's transfer agent, acting as the Plan Administrator (Refer to Question 3.), to the purchase of shares of Common Stock at a purchase price determined in the manner set forth in the answer to Question 13. We will pay expenses incurred in connection with such purchases, including, any brokerage commissions incurred as a result of purchases of open market shares. Charges will be incurred by a participant upon the sale of book-entry shares credited to the participant's account. (Refer to Question 23.) Eligible employees may also participate in the Plan through payroll deduction. (Refer to Questions 35 through 40.)

PURPOSE

2. What is the purpose of the Plan?

The purpose of the Plan is to provide participants with a simple and convenient way of investing cash dividends and voluntary cash payments in shares of Common Stock without payment of any brokerage commissions or service charges. Beneficial owners of shares of Common Stock, whose shares are registered in names other than their own, such as a broker, trustee, or other nominee ("agent"), may participate in the Plan by transferring some or all of those shares to an account established under the Plan. Beneficial owners of shares of Common Stock who desire to participate in the Plan should instruct their agent to initiate the transfer, or such participants can contact the Plan Administrator to request assistance. Investors who do not currently own Common Stock may make an initial purchase through the Plan. (Refer to Question 14.) Eligible employees may also participate in the Plan through payroll deduction.

ADMINISTRATION

3. Who administers the Plan?

The Company's transfer agent, Wells Fargo, acts as the Plan Administrator for the Plan. The Common Stock acquired by the Plan Administrator will either be shares purchased on the open market or new issue shares, as we determine in our sole discretion. The Plan Administrator in purchasing shares on the open market will have, consistent with applicable securities laws and regulations, absolute discretion to determine the volume, timing and price of such purchases. If you decide to participate in the Plan, the Plan Administrator will keep a continuous record of your participation in the Plan and send you a statement of your account under the Plan after each purchase affecting your account. Shares purchased through the Plan will be credited in book-entry form to your account.

You may deposit your Common Stock certificates for conversion to book-entry shares, which will then be credited to your account. This will relieve you of the responsibility for the safekeeping of multiple certificates for shares purchased and protect you against loss, theft, or destruction of stock certificates.

The Plan Administrator may be contacted as follows:

Internet

We encourage you to access your account information online to perform transactions. Accounts that are registered in the name of an Investment Club, Corporation, or Partnership will not be allowed online access. Please note: additional access restrictions may apply.

For current shareholders of record: Go to www.shareowneronline.com and sign on. If you are not a registered user, click on "Sign Up Now!" under "I am a Current Shareowner." You will need your 10-digit account number, a 12-digit Authentication ID and a valid email address. Your account number can be found on your dividend check, dividend deposit notice or account statement. You may request an Authentication ID online or by phone. Your Authentication ID will be sent to your mailing address on file.

For new investors: Go to www.shareowneronline.com and click on "Direct Purchase Plan," under the column titled "Invest in a Plan." Next, simply click on "Invest Now" under the column "New Investors." Then follow instructions on the "Buy Shares" page.

After you have successfully signed up, you will be able to access your account immediately. You will also receive written confirmation to your mailing address on file that your account has been activated for online access.

Once you have activated your account online, you can also:

- Authorize, change or stop your Automatic Cash Withdrawal and Investment Service;
- Consent for electronic delivery of statements including tax forms;
- Sell some or all of your Plan shares if the current market value of the shares to be sold is \$25,000 or less.

Telephone

To reach the Plan Administrator, including for the sale of shares, call (866) 614-9636 or (651) 450-4064 (for Participants outside of the United States). The hearing impaired using a TDD can call (651) 450-4144. Customer service representatives are available from 7:00 A.M. to 7:00 P.M. Central Time, Monday through Friday. The interactive voice response is available 24 hours a day, 7 days per week.

Written Correspondence

For inquiries regarding the Plan, including optional cash investments, sales, transfers, deposits or withdrawals:

By Mail: Wells Fargo Shareowner Services
P.O. Box 64856
St. Paul, MN 55164-0856

Or For Certified/Overnight Mail:

Wells Fargo Shareowner Services
161 North Concord Exchange
South St. Paul, MN 55075-1139

Be sure to include a reference to Vectren Corporation in your correspondence.

6

PARTICIPATION

4. Who is eligible to participate in the Plan?

Any U.S. person or entity can participate in the Plan if they follow the steps described below. A citizen or resident of a foreign country is also eligible if participation does not violate any governmental regulations or laws. It is not necessary to be a current shareholder to participate in the Plan. Any beneficial owners of Common Stock whose shares are registered in the name of an agent may become eligible to participate in the Plan by having their shares transferred and registered in their own name(s) in stock certificate or book-entry form. Beneficial owners who prefer book-entry registration should instruct their broker to re-register their shares with the Plan Administrator through the direct registration system.

5. How does a new investor or current shareholder participate?

New investors or current shareholders may participate in the Plan by completing and signing the Account Authorization Form provided by the Plan Administrator and returning the completed form to the address listed above. You may contact the Plan Administrator at any time to obtain an Account Authorization Form. (Refer to Question 3.) Any correspondence concerning the Plan should refer specifically to the Vectren Corporation Automatic Dividend Reinvestment and Stock Purchase Plan. New participants in the Plan must make a minimum initial investment of \$500. (Refer to Question 14.)

6. When may a new investor or current shareholder become a participant in the Plan?

For new investors or current shareholders electing to participate in the Plan through the investment of voluntary cash payments, participation may begin at any time. A participant desiring to have cash dividends reinvested in shares of Common Stock should make the appropriate designation on the Account Authorization Form and submit the completed form to the Plan Administrator. (Refer to Question 7.) If the Account Authorization Form is received by the Plan Administrator prior to a dividend record date, then reinvestment of cash dividends on the shares credited to the participant's Plan account will commence on the related dividend payment date. (Cash dividends on Common Stock are expected to be paid on or about March 1, June 1, September 1 and December 1. Of course, we cannot assure that the Board will declare dividends to be paid on these dates.) For shareholders electing to reinvest cash dividends under the Plan, dividends paid on or after the date participation commences will not be sent to the shareholder but, instead, will be reinvested under the Plan. For example, if we declare a cash dividend on our Common Stock payable on June 1 to holders of record on May 15, the Account Authorization Form must be received by the Plan Administrator prior to May 15 in order for the dividend paid on June 1 to be reinvested. If the Account Authorization Form is received on or after the record date of May 15, the dividend paid on June 1 will be sent to the shareholder as usual and such shareholder's reinvestment in the Plan will commence on the date the next cash dividend on Common Stock is paid (September 1).

7. What does the Account Authorization Form provide?

The Account Authorization Form specifies the method by which a new investor or current shareholder elects to participate in the Plan. If the "FULL DIVIDEND REINVESTMENT" box is checked, then the Plan Administrator will invest in shares of Common Stock (a) 100% of the participant's cash dividends on the aggregate certificate and book-entry shares registered in the participant's account, and (b) any voluntary cash payments made by the participant. If the "PARTIAL DIVIDEND REINVESTMENT" box is checked, the participant designates a specific percentage of

10% or more (in an increment of 10%) of the participant's cash dividends on the aggregate certificate and book-entry shares

7

registered in the participant's account to reinvest in additional shares of Common Stock, while receiving cash dividends on the remaining balance of shares held in the account. If the "VOLUNTARY CASH PAYMENTS ONLY (NO DIVIDEND REINVESTMENT)" box is checked, then we will send directly to the participant 100% of the participant's cash dividends on the aggregate certificate and book-entry shares registered in the participant's account and the Plan Administrator will invest only the participant's voluntary cash payments, if any, in shares of Common Stock.

Under the Plan, dividends will be reinvested, paid in cash, or both, as designated on the Account Authorization Form until a participant specifies otherwise.

8. May a shareholder have cash dividends reinvested under the Plan with respect to less than all of the shares of Common Stock registered in the shareholder's name?

A shareholder may have cash dividends reinvested under the Plan with respect to all or a portion of the shares of Common Stock registered in the shareholder's name. Shares registered in the shareholder's name include shares held by the shareholder in stock certificate form and book-entry shares credited to the shareholder's account. If a shareholder has shares of Common Stock registered in more than one name (for example, some shares registered in the name of "John Doe" and others registered in the name "John J. Doe"), or the shares are registered in the name of the shareholder and another person (for example, as a joint tenant with his or her spouse), the shareholder will receive an Account Authorization Form for each such registered name. In that case the shareholder (and such other person) has the election of completing and signing and returning any or all such Account Authorization Forms.

9. How may you change investment options?

You may change your investment option at any time by completing and signing a new Account Authorization Form and returning it to the Plan Administrator. (Refer to Question 3.) A change in investment option affecting the reinvestment of cash dividends will be effective on a dividend payment date if the Account Authorization Form or telephone authorization is received by the Plan Administrator prior to the related dividend record date. (Refer to Question 6.) If the Account Authorization Form is received by the Plan Administrator on or after the related dividend record date, the change will be effective on the next dividend payment date.

COSTS

10. Are any fees or expenses incurred by participants in the Plan?

Except as provided elsewhere in the Plan, Vectren will pay the costs to administer the Plan, including service fees and brokerage commissions on purchases of open market shares. However, if a participant requests the Plan Administrator to sell all or part of the shares credited to his or her account, the participant will pay a service fee (currently \$15), any related brokerage commission (currently \$0.12 per share sold) and any other related costs. (Refer to Question 23.)

PURCHASES

11. How many shares of Common Stock will be purchased for a participant?

The number of shares to be purchased for each participant on an investment date will depend on the amount of cash dividends the participant elects to reinvest and/or voluntary cash payments to be invested and the price per share of Common Stock. Each participant's account will be credited as of each investment date with that number of shares, including fractions computed to three decimal places, equal to the total amount to be invested on behalf of that participant on that date divided by the purchase price of each share of Common Stock. (Refer to Question 13.)

12. How and when will shares of Common Stock be purchased under the Plan?

The Plan permits Common Stock dividends to be reinvested beginning on any dividend payment date (usually March 1, June 1, September 1 and December 1) and voluntary cash payments to be invested beginning on the first day of each month, or the next trading day if any such date should not be a trading day. On each investment date on

which a dividend is paid, we will pay to the Plan Administrator the total amount of dividends payable on the shares subject to dividend reinvestment under the Plan. The Plan Administrator will use that amount, along with all voluntary cash payments then held by the Plan Administrator under the Plan, to purchase shares of Common Stock for the accounts of participants at the purchase price set forth in the answer to Question 13. If we direct the Plan Administrator to purchase shares on the open market, it is expected that the Plan Administrator will normally purchase shares beginning on the investment date and will complete the purchases within five trading days. However, in purchasing shares on the open market, the Plan Administrator will have, consistent with applicable securities laws and regulations, absolute discretion to determine the volume, timing and price of such purchases. Neither Vectren nor any participant will have any authority or power to direct the time or price at which shares will be purchased, or the selection of the broker or dealer through or from whom purchases will be made. If we elect to make available new issue shares for purchase, the Plan Administrator will purchase shares of Common Stock from Vectren on the investment date. In months during which dividends are not paid, shares will be purchased with all voluntary cash payments then held by the Plan Administrator in the manner described above.

13. What will be the price of shares of Common Stock purchased under the Plan?

The price per share of the open market purchases of Common Stock for allocation to the accounts of the participants as of an investment date will be the weighted average price paid by the Plan Administrator for all open market shares which were purchased by the Plan Administrator for that month.

If we elect to make available new issue shares for purchase, the price per share of any new issue shares of Common Stock purchased from Vectren on any investment date on behalf of participants in the Plan will be the closing price of those shares as reported on the New York Stock Exchange-Composite Transactions on the relevant investment date. If no trading occurs in the Common Stock on the investment date, the purchase price will be the closing price on the next trading day on which shares are traded.

INITIAL PURCHASES AND VOLUNTARY CASH PAYMENTS

14. How are initial purchases made?

A participant making his or her initial purchase of Common Stock through the Plan should submit a check in an amount not less than \$500 or more than \$100,000, plus a \$10 enrollment fee together with an Account Authorization Form to the Plan Administrator. Participants will be charged a return fee on any returned checks. Alternatively, a new participant may arrange to have the purchase price deducted from a designated account in a United States or Canadian bank or financial institution in U.S. Dollars. (Refer to Questions 16 and 17.) Investors may not invest more than \$100,000 per calendar year. The Plan Administrator will return any excess tendered amount to the investor. Purchases will be made on behalf of a new participant in the Plan on the first day of the next succeeding month, or on the next trading day if such date is not a trading day, following the Plan Administrator's receipt of the payment and Account Authorization Form from the participant, except that initial purchase payments received by the Plan Administrator less than three business days before the end of a calendar month may, at the Plan Administrator's discretion, be invested either in the next succeeding month or in the month following the next succeeding month. No interest is paid on initial purchase payments pending investment. The Plan Administrator will return an initial purchase payment to an investor upon telephone or written request received at least three business days prior to the investment date.

15. How does the cash payment option work?

Voluntary cash payments received from the participant by the Plan Administrator prior to an investment date will be invested each month to purchase shares of Common Stock. The Plan Administrator will return voluntary cash payments to a participant upon telephone or written request from a participant received at least three business days prior to the investment date.

If a shareholder wishes to participate only through the investment of voluntary cash payments, the shareholder must check the “VOLUNTARY CASH PAYMENTS ONLY (NO DIVIDEND REINVESTMENT)” box on the Account Authorization Form.

16. How are voluntary cash payments made by check?

The option to make cash payments by check is available to participants each month. Voluntary cash payments by a participant cannot be less than \$25 per month or more than a total of \$100,000 in a calendar year. If the Plan Administrator receives payments totaling more than \$100,000 in a calendar year from a participant, the amount by which the payments exceed \$100,000 will be returned to the participant.

A voluntary cash payment may be made by a participant when enrolling by enclosing a check drawn on a United States or Canadian bank in U. S. Dollars (made payable to “Shareowner Services”) with the Account Authorization Form. Thereafter, voluntary cash payments may be made through the use of cash payment forms attached to each participant’s statement of account. The same amount of money need not be sent each month and there is no obligation to make a voluntary cash payment each month. Participants will be charged a return fee on any returned checks.

17. How are voluntary cash payments made by electronic funds transfer?

You may make voluntary cash payments of not less than \$25 per month nor more than \$100,000 in a calendar year by means of a monthly automatic electronic funds transfer or a one-time bank debit from a predesignated account at a United States or Canadian bank or financial institution in U.S. Dollars. If the Plan Administrator receives payments totaling more than \$100,000 in a calendar year from you, the amount by which the payments exceed \$100,000 will be returned to you. A new participant in the Plan must make an initial investment of not less than \$500 or more than \$100,000.

To initiate automatic monthly deductions or a one-time bank debit, you must complete and sign an Account Authorization Form with the automatic deductions section completed and return it to the Plan Administrator together with a voided blank check or savings account deposit slip for the account from which funds are to be drawn. Forms will be processed and become effective as promptly as practicable; however, you should allow four to six weeks for your first automatic investment to be initiated.

Once automatic monthly deductions are initiated, funds will be drawn from your designated bank account on the 15th day of the month. Participants who invest through automatic monthly deductions are not subject to having their participation in the Plan terminated by the Company if they hold fewer than ten shares in their Plan account. (Refer to Question 43.)

You may change the amount of your automatic monthly deduction by completing and submitting to the Plan Administrator a new Account Authorization Form. To be effective with respect to a particular investment date, the new form must be received by the Plan Administrator by the 12th day of the month preceding such investment date. If you close or change a bank account, a new form must be completed and submitted to the Plan Administrator. Changes will be processed and become effective as promptly as practicable; however, you should allow four to six weeks for your change to take effect. You may discontinue automatic deductions by notifying the Plan Administrator by telephone or in writing.

18.

Edgar Filing: VECTREN CORP - Form S-3ASR

Will interest be paid by Vectren or the Plan Administrator on the cash payment by a new participant to make an initial purchase or on any voluntary cash payments made under the Plan?

No. Interest will not be paid by Vectren or the Plan Administrator on the initial purchase amount submitted by new participants or on any voluntary cash payments held pending investment under the Plan.

Therefore, we recommend that new participants and participants making voluntary cash payments send their cash payments so that they reach the Plan Administrator as close as possible and prior to the investment date. A participant should be aware of possible delays in the mail if payment is to be made in that manner. Accordingly, it is recommended that a participant mail the cash payment for an initial purchase or any voluntary cash payment no later than ten days prior to an investment date.

REPORTS TO PARTICIPANTS

19. What kind of reports will be sent to participants in the Plan?

You will receive a statement of your account after each purchase showing the amounts invested, purchase prices, shares purchased and other relevant information. These statements are your continuing record of purchases and should be retained.