

CENTRAL ILLINOIS LIGHT CO
Form 8-K
April 30, 2010

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 29, 2010

Exact Name of Registrant as Specified in Charter;

Commission

State of Incorporation;

IRS Employer

File Number

Address and Telephone Number

Identification Number

1-14756

Ameren Corporation

43-1723446

(Missouri Corporation)

1901 Chouteau Avenue

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St. Louis, Missouri 63103

(314) 621-3222

1-3672

**Central Illinois Public Service
Company**

37-0211380

(Illinois Corporation)

607 East Adams Street

Springfield, Illinois 62739

(217) 523-3600

1-2732

Central Illinois Light Company

37-0211050

(Illinois Corporation)

300 Liberty Street

Peoria, Illinois 61602

(309) 677-5271

1-3004

Illinois Power Company

37-0344645

(Illinois Corporation)

370 South Main Street

Decatur, Illinois 62523

(217) 424-6600

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))

ITEM 8.01 Other Events.

Reference is made to Note 2 Rate and Regulatory Matters to our financial statements under Part I, Item 1, Financial Statements and Results of Operations and Outlook under Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, each in the Annual Report on Form 10-K for the fiscal year ended December 31, 2009, of registrant Ameren Corporation and its registrant subsidiaries Central Illinois Public Service Company, doing business as AmerenCIPS (CIPS), Central Illinois Light Company, doing business as AmerenCILCO (CILCO), and Illinois Power Company, doing business as AmerenIP (IP), for a discussion of CIPS, CILCO's and IP's requests with the Illinois Commerce Commission (ICC) for adjustments to their annual revenues for electric and natural gas delivery services. CIPS, CILCO and IP are collectively referred to herein as the Ameren Illinois Utilities.

As previously reported, in June 2009, CIPS, CILCO and IP filed requests with the ICC to increase their annual revenues for electric and natural gas delivery services. The requests, as amended, sought to increase annual revenues from electric and natural gas delivery service by \$130 million in the aggregate.

On April 29, 2010, the ICC issued a consolidated rate order. CIPS, CILCO and IP are evaluating the impact of the rate order. Also on April 29, 2010, the ICC issued a press release which stated that the rate order provided for a net increase in annual revenues for electric and natural gas delivery service for CIPS, CILCO and IP of approximately \$5 million in the aggregate. Within 30 days of the date of the rate order, CIPS, CILCO and IP will seek a rehearing of the rate order.

In response to the ICC rate order, CIPS, CILCO and IP intend to take immediate action to address the financial pressures created on the respective companies by the rate order. At a minimum, CIPS, CILCO and IP intend to take the following actions:

significantly reduce budgets;

institute a hiring freeze;

substantially reduce the use of contractors;

delay or cancel certain projects and planned activities; and

reduce expenditures for capital projects designed to enhance reliability of their respective delivery systems.

CIPS, CILCO and IP may subsequently appeal any aspect of the ICC rate order. Moreover, any of the intervenor parties to these rate cases may similarly seek rehearing or subsequently appeal any aspect of the rate order. The Ameren Illinois Utilities cannot predict the outcome of any such application for rehearing or appeal.

Forward-Looking Statements

Statements in this report not based on historical facts are considered forward-looking and, accordingly, involve risks and uncertainties that could cause actual results to differ materially from those discussed. Although such forward-looking statements have been made in good faith and are based on reasonable assumptions, there is no assurance that the expected results will be achieved. These statements include (without limitation) statements as to future expectations, beliefs, plans, strategies, objectives, events, conditions, and financial performance. In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, we are providing this cautionary statement to identify important factors that could cause actual results to differ materially from those anticipated. The following factors, in addition to those discussed under Risk Factors and elsewhere in this report and in our other filings with the SEC, could cause actual results to differ materially from management expectations suggested in such forward-looking statements:

regulatory or legislative actions, including changes in regulatory policies and ratemaking determinations, and future rate proceedings or legislative actions that seek to limit or reverse rate increases;

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the effects of, or changes to, the Illinois power procurement process;

changes in laws and other governmental actions, including monetary and fiscal policies;

- 2 -

changes in laws or regulations that adversely affect the ability of electric distribution companies and other purchasers of wholesale electricity to pay their suppliers;

the effects of increased competition in the future due to, among other things, deregulation of certain aspects of our business at both the state and federal levels, and the implementation of deregulation, such as occurred when the electric rate freeze and power supply contracts expired in Illinois at the end of 2006;

increasing capital expenditure and operating expense requirements and our ability to recover these costs in a timely fashion in light of regulatory lag;

the cost and availability of fuel such as coal and natural gas used to produce electricity; the cost and availability of purchased power and natural gas for distribution; and the level and volatility of future market prices for such commodities, including the ability to recover the costs for such commodities;

the effectiveness of our risk management strategies and the use of financial and derivative instruments;

prices for power in the Midwest, including forward prices;

business and economic conditions, including their impact on interest rates, bad debt expense, and demand for our products;

disruptions of the capital markets or other events that make the Ameren Companies' access to necessary capital, including short-term credit and liquidity, impossible, more difficult, or more costly;

our assessment of our liquidity;

the impact of the adoption of new accounting guidance and the application of appropriate technical accounting rules and guidance;

actions of credit rating agencies and the effects of such actions;

the impact of weather conditions and other natural phenomena on us and our customers;

the impact of system outages;

impairments of long-lived assets or goodwill;

the effects of strategic initiatives, including mergers, acquisitions and divestitures;

the impact of current environmental regulations on utilities and power generating companies and the expectation that more stringent requirements, including those related to greenhouse gases and energy efficiency, will be enacted over time, which

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could limit, or terminate, the operation of certain of our generating units, increase our costs, reduce our customers' demand for electricity or natural gas, or otherwise have a negative financial effect;

labor disputes, work force reductions, future wage and employee benefits costs, including changes in discount rates and returns on benefit plan assets;

the inability of our counterparties and affiliates to meet their obligations with respect to contracts, credit facilities and financial instruments;

legal and administrative proceedings;

acts of sabotage, war, terrorism, or intentionally disruptive acts; and

conditions to, and the timetable for, completion of the merger of CILCO and IP with and into CIPS and the other transactions contemplated in connection with the merger.

Given these uncertainties, undue reliance should not be placed on these forward-looking statements. Except to the extent required by the federal securities laws, we undertake no obligation to update or revise publicly any forward-looking statements to reflect new information or future events.

This combined Form 8-K is being filed separately by Ameren Corporation, Central Illinois Public Service Company, Central Illinois Light Company and Illinois Power Company (each a registrant). Information contained herein relating to any individual registrant has been filed by such registrant on its own behalf. No registrant makes any representation as to information relating to any other registrant.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized. The signature for each undersigned company shall be deemed to relate only to matters having reference to such company or its subsidiaries.

AMEREN CORPORATION
(Registrant)

/s/ Martin J. Lyons, Jr.
Martin J. Lyons, Jr.
Senior Vice President and Chief Financial Officer

CENTRAL ILLINOIS PUBLIC SERVICE COMPANY
(Registrant)

/s/ Martin J. Lyons, Jr.
Martin J. Lyons, Jr.
Senior Vice President and Chief Financial Officer

CENTRAL ILLINOIS LIGHT COMPANY
(Registrant)

/s/ Martin J. Lyons, Jr.
Martin J. Lyons, Jr.
Senior Vice President and Chief Financial Officer

ILLINOIS POWER COMPANY
(Registrant)

/s/ Martin J. Lyons, Jr.
Martin J. Lyons, Jr.
Senior Vice President and Chief Financial Officer

Date: April 30, 2010