Duquesne Light Company
Distribution Rate Case
Docket No. R-2018-3000124

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Q.1. Provide a schedule showing the major components of claimed capitalization, and the derivation of the weighted costs of capital for the rate case claim. This schedule shall include a descriptive statement concerning the major elements of changes in claimed capitalization, cost rates and overall return from comparable historical data.

A.1. See Attachment III-A-1 for the major components claimed capitalization, and the derivation of the weighted cost of capital for the fully projected future test year rate case claim.

The major elements of change to Duquesne Light's December 31, 2018 capitalization were as follows:

In August 2017, Duquesne Light priced three tranches of first mortgage bonds totaling $245.0 million through a private placement offering with deferred settlement. The issuance included three separate tranches, a 30-year $60.0 million tranche that settled on October 3, 2017, as well as a 30-year $60.0 million tranche and a 40-year $125.0 million tranche settled on February 1, 2018. The bonds bear interest at annual rates of 3.82%, 3.89% and 4.04%, respectively. The net proceeds were or will be used to refinance existing indebtedness (see below), to fund the repurchase of preferred stock and for general corporate purposes, including capital expenditures.

Duquesne Light has $65.7 million of pollution control revenue bonds with a mandatory purchase date of May 1, 2018. The repurchase will be funded with net proceeds from the above detailed Duquesne Light First Mortgage Bond issuance that funded on February 1, 2018. Additionally, Duquesne Light has $44.25 million of pollution control revenues bonds outstanding with an optional call feature, which the Company is planning to redeem in June 2018.

Duquesne Light does not plan to issue any additional debt in the remainder of 2018 or 2019.

DUQUESNE LIGHT COMPANY
2018/2019 Projected Rate of Return

	Projected FTY 31-Dec-18			Projected FPFTY 31-Dec-19		
		Amount Outstanding	Percent		Amount Outstanding	Percent
Long Term Debt:						
Total Long-term Debt Before Adjustment	$	1,195,000,000		$	1,195,000,000	
Unamortized Loss on Reacquired Debt (189 Account)	$	(21,299,236)		$	(19,261,344)	
Total Adjusted Long Term Debt	**$**	**1,173,700,764**	**47.4%**	**$**	**1,175,738,656**	**45.5%**
Common Equity:						
Common Stock	$	10		$	10	
Capital Surplus	$	986,264,247		$	986,264,247	
Retained Earnings	$	314,567,470		$	422,793,470	
Accumulated Other Comprehensive Income (AOCI)	$	266,273		$	266,273	
Total Common Equity	**$**	**1,301,098,000**		**$**	**1,409,324,000**	
Regulatory Adjustments:						
Accumulated Other Comprehensive Income (AOCI)	$	(266,273)		$	(266,273)	
Regulatory Common Equity	**$**	**1,300,831,727**	**52.6%**	**$**	**1,409,057,727**	**54.5%**
Total Book Capitalization	**$**	**2,474,532,491**	**100.0%**	**$**	**2,584,796,383**	**100.0%**

Weighted Average Cost of Capital:	Percent of Capital	Average Rate	Weighted Rate	Percent of Capital	Average Rate	Weighted Rate
Long Term Debt	**47.43%**	**4.61%**	**2.19%**	**45.49%**	**4.60%**	**2.09%**
Common Equity	**52.57%**	**10.95%**	**5.76%**	**54.51%**	**10.95%**	**5.97%**
Weighted Average Cost of Capital	**100.00%**		**7.95%**	**100.00%**		**8.06%**

DUQUESNE LIGHT COMPANY

Composite Interest Rate of Total Long Term Debt

Projected FTY
31-Dec-18

	Amount Outstanding	Annual Interest Costs	Weighted Cost Rate
Long Term Debt			
Total Long Term Debt	$ 1,195,000,000	$ 52,088,000	4.36%
Amortization of Loss on Reacquired Debt (A/C 189)	$ (21,299,236)	$ 2,077,706	
Total Adjusted Long Term Debt	$ 1,173,700,764	$ 54,165,706	4.61%

Projected FPFTY
31-Dec-19

	Amount Outstanding	Annual Interest Costs	Weighted Cost Rate
Long Term Debt			
Total Long Term Debt	$ 1,195,000,000	$ 52,088,000	4.36%
Amortization of Loss on Reacquired Debt (A/C 189)	$ (19,261,344)	$ 2,037,893	
Total Adjusted Long Term Debt	$ 1,175,738,656	$ 54,125,893	4.60%

DUQUESNE LIGHT COMPANY

Composite Interest Rate of Long Term Debt

Projected FTY
31-Dec-18

		Amount Outstanding	Percent to Total	Effective Cost Rate	Weighted Cost Rate		Interest Expense
1st Mortgage Bond 4.76% due 2/3/42	$	200,000,000	16.74%	4.81%	0.81%	$	9,620,000
1st Mortgage Bond 4.97% due 11/14/43	$	160,000,000	13.39%	5.01%	0.67%	$	8,016,000
1st Mortgage Bond 5.02% due 2/4/44	$	45,000,000	3.77%	5.06%	0.19%	$	2,277,000
1st Mortgage Bond 5.12% due 2/4/54	$	85,000,000	7.11%	5.16%	0.37%	$	4,386,000
1st Mortgage Bond 3.78% due 3/2/45	$	100,000,000	8.37%	3.81%	0.32%	$	3,810,000
1st Mortgage Bond 3.93% due 3/2/55	$	200,000,000	16.74%	3.95%	0.66%	$	7,900,000
1st Mortgage Bond 3.93% due 7/15/45	$	160,000,000	13.39%	3.96%	0.53%	$	6,336,000
1st Mortgage Bond 3.82% due 10/3/47	$	60,000,000	5.02%	3.87%	0.19%	$	2,322,000
1st Mortgage Bond 3.89% due 2/1/48	$	60,000,000	5.02%	3.91%	0.20%	$	2,346,000
1st Mortgage Bond 4.04% due 2/1/58	$	125,000,000	10.46%	4.06%	0.42%	$	5,075,000
Total Debt	$	1,195,000,000	100.00%		4.36%	$	52,088,000

Projected FPFTY
31-Dec-19

		Amount Outstanding	Percent to Total	Effective Cost Rate	Weighted Cost Rate		Interest Expense
1st Mortgage Bond 4.76% due 2/3/42	$	200,000,000	16.74%	4.81%	0.81%	$	9,620,000
1st Mortgage Bond 4.97% due 11/14/43	$	160,000,000	13.39%	5.01%	0.67%	$	8,016,000
1st Mortgage Bond 5.02% due 2/4/44	$	45,000,000	3.77%	5.06%	0.19%	$	2,277,000
1st Mortgage Bond 5.12% due 2/4/54	$	85,000,000	7.11%	5.16%	0.37%	$	4,386,000
1st Mortgage Bond 3.78% due 3/2/45	$	100,000,000	8.37%	3.81%	0.32%	$	3,810,000
1st Mortgage Bond 3.93% due 3/2/55	$	200,000,000	16.74%	3.95%	0.66%	$	7,900,000
1st Mortgage Bond 3.93% due 7/15/45	$	160,000,000	13.39%	3.96%	0.53%	$	6,336,000
1st Mortgage Bond 3.82% due 10/3/47	$	60,000,000	5.02%	3.87%	0.19%	$	2,322,000
1st Mortgage Bond 3.89% due 2/1/48	$	60,000,000	5.02%	3.91%	0.20%	$	2,346,000
1st Mortgage Bond 4.04% due 2/1/58	$	125,000,000	10.46%	4.06%	0.42%	$	5,075,000
Total Debt	$	1,195,000,000	100.00%		4.36%	$	52,088,000

DUQUESNE LIGHT COMPANY

Calculation of the Effective Interest Rate for Total Long-Term Debt

Projected FTY
31-Dec-18

Current Issues	Issue Date	Maturity Date	Term In Years	Original Amount Issued	Amount Outstanding	Amount Retired	Amount Reacquired	Gain / Loss on Reacquisition	Coupon Rate	Total Issuance Expense, Premium , or	Net Proceeds	Net Proceeds Ratio	Sinking Fund Requirements	Annual Amortization	Effective Cost Rate
1st Mortgage Bond 4.76% due 2/3/42	03-Feb-12	03-Feb-42	30.0	$ 200,000,000	$ 200,000,000	$ -	$ -	$ -	4.76%	$ 1,685,878	$ 198,314,122	99.16%	$ -	$ 56,196	4.81%
1st Mortgage Bond 4.97% due 11/14/43	14-Nov-13	14-Nov-43	30.0	$ 160,000,000	$ 160,000,000	$ -	$ -	$ -	4.97%	$ 939,240	$ 159,060,760	99.41%	$ -	$ 31,308	5.01%
1st Mortgage Bond 5.02% due 2/4/44	04-Feb-14	04-Feb-44	30.0	$ 45,000,000	$ 45,000,000	$ -	$ -	$ -	5.02%	$ 272,880	$ 44,727,120	99.39%	$ -	$ 9,096	5.06%
1st Mortgage Bond 5.12% due 2/4/54	04-Feb-14	04-Feb-54	40.0	$ 85,000,000	$ 85,000,000	$ -	$ -	$ -	5.12%	$ 542,400	$ 84,457,600	99.36%	$ -	$ 13,560	5.16%
1st Mortgage Bond 3.78% due 3/2/45	02-Mar-15	02-Mar-45	30.0	$ 100,000,000	$ 100,000,000	$ -	$ -	$ -	3.78%	$ 446,400	$ 99,553,600	99.55%	$ -	$ 14,880	3.81%
1st Mortgage Bond 3.93% due 3/2/55	02-Mar-15	02-Mar-55	40.0	$ 200,000,000	$ 200,000,000	$ -	$ -	$ -	3.93%	$ 891,840	$ 199,108,160	99.55%	$ -	$ 22,296	3.95%
1st Mortgage Bond 3.93% due 7/15/45	15-Jul-15	15-Jul-45	30.0	$ 160,000,000	$ 160,000,000	$ -	$ -	$ -	3.93%	$ 781,560	$ 159,218,440	99.51%	$ -	$ 26,052	3.96%
1st Mortgage Bond 3.82% due 10/3/47	03-Oct-17	03-Oct-47	30.0	$ 60,000,000	$ 60,000,000	$ -	$ -	$ -	3.82%	$ 560,640	$ 59,439,360	99.07%	$ -	$ 18,688	3.87%
1st Mortgage Bond 3.89% due 2/1/48	01-Feb-18	01-Feb-48	30.0	$ 60,000,000	$ 60,000,000	$ -	$ -	$ -	3.89%	$ 240,000	$ 59,760,000	99.60%	$ -	$ 8,000	3.91%
1st Mortgage Bond 4.04% due 2/1/58	01-Feb-18	01-Feb-58	40.0	$ 125,000,000	$ 125,000,000	$ -	$ -	$ -	4.04%	$ 500,000	$ 124,500,000	99.60%	$ -	$ 12,500	4.06%
Totals				$ 1,195,000,000	$ 1,195,000,000	$ -	$ -	$ -		$ 6,860,838	$ 1,188,139,162		$ -	$ 212,576	

Projected FPFTY
31-Dec-19

Current Issues	Issue Date	Maturity Date	Term In Years	Original Amount Issued	Amount Outstanding	Amount Retired	Amount Reacquired	Gain / Loss on Reacquisition	Coupon Rate	Total Issuance Expense, Premium , or	Net Proceeds	Net Proceeds Ratio	Sinking Fund Requirements	Annual Amortization	Effective Cost Rate
1st Mortgage Bond 4.76% due 2/3/42	03-Feb-12	03-Feb-42	30.0	$ 200,000,000	$ 200,000,000	$ -	$ -	$ -	4.76%	$ 1,685,878	$ 198,314,122	99.16%	$ -	$ 56,196	4.81%
1st Mortgage Bond 4.97% due 11/14/43	14-Nov-13	14-Nov-43	30.0	$ 160,000,000	$ 160,000,000	$ -	$ -	$ -	4.97%	$ 939,240	$ 159,060,760	99.41%	$ -	$ 31,308	5.01%
1st Mortgage Bond 5.02% due 2/4/44	04-Feb-14	04-Feb-44	30.0	$ 45,000,000	$ 45,000,000	$ -	$ -	$ -	5.02%	$ 272,880	$ 44,727,120	99.39%	$ -	$ 9,096	5.06%
1st Mortgage Bond 5.12% due 2/4/54	04-Feb-14	04-Feb-54	40.0	$ 85,000,000	$ 85,000,000	$ -	$ -	$ -	5.12%	$ 542,400	$ 84,457,600	99.36%	$ -	$ 13,560	5.16%
1st Mortgage Bond 3.78% due 3/2/45	02-Mar-15	02-Mar-45	30.0	$ 100,000,000	$ 100,000,000	$ -	$ -	$ -	3.78%	$ 446,400	$ 99,553,600	99.55%	$ -	$ 14,880	3.81%
1st Mortgage Bond 3.93% due 3/2/55	02-Mar-15	02-Mar-55	40.0	$ 200,000,000	$ 200,000,000	$ -	$ -	$ -	3.93%	$ 891,840	$ 199,108,160	99.55%	$ -	$ 22,296	3.95%
1st Mortgage Bond 3.93% due 7/15/45	15-Jul-15	15-Jul-45	30.0	$ 160,000,000	$ 160,000,000	$ -	$ -	$ -	3.93%	$ 781,560	$ 159,218,440	99.51%	$ -	$ 26,052	3.96%
1st Mortgage Bond 3.82% due 10/3/47	03-Oct-17	03-Oct-47	30.0	$ 60,000,000	$ 60,000,000	$ -	$ -	$ -	3.82%	$ 560,640	$ 59,439,360	99.07%	$ -	$ 18,688	3.87%
1st Mortgage Bond 3.89% due 2/1/48	01-Feb-18	01-Feb-48	30.0	$ 60,000,000	$ 60,000,000	$ -	$ -	$ -	3.89%	$ 240,000	$ 59,760,000	99.60%	$ -	$ 8,000	3.91%
1st Mortgage Bond 4.04% due 2/1/58	01-Feb-18	01-Feb-58	40.0	$ 125,000,000	$ 125,000,000	$ -	$ -	$ -	4.04%	$ 500,000	$ 124,500,000	99.60%	$ -	$ 12,500	4.06%
Totals				$ 1,195,000,000	$ 1,195,000,000	$ -	$ -	$ -		$ 6,860,838	$ 1,188,139,162		$ -	$ 212,576	

Q.2. Provide a schedule in the same format as Schedule 1, except for the omission of the descriptive statement, for the most immediate comparable annual historical period prior to the test year and the two calendar years most immediately preceding the rate of return claim period. Irrespective of whether the capitalization claimed on Schedule 1 includes short-term debt, Schedule 2 should reflect capital ratios with and without short-term debt.

A.2. See the attached schedules showing capital ratios with and without short-term debt for the most immediate comparable annual historical period prior to the test year and the two calendar years most immediately preceding the rate of return claim period.

DUQUESNE LIGHT COMPANY

Regulatory Capitalization - Excluding Short-term Debt

	31-Dec-17		31-Dec-16		31-Dec-15	
	Amount Outstanding	Percent	Amount Outstanding	Percent	Amount Outstanding	Percent
Long Term Debt:						
Total Long-term Debt Before Adjustment	$ 1,119,905,000		$ 1,059,905,000		$ 1,059,905,000	
Unamortized Loss on Reacquired Debt (189 Account)	$ (23,022,704)		$ (25,107,368)		$ (27,192,031)	
Total Adjusted Long Term Debt	**$ 1,096,882,296**	**47.51%**	**$ 1,034,797,632**	**46.14%**	**$ 1,032,712,969**	**46.64%**
Preferred Stock:						
Total Preferred Stock	**$ -**	**0.00%**	**$ 32,985,500**	**1.47%**	**$ 32,985,500**	**1.49%**
Common Equity:						
Common Stock	$ -		$ -		$ -	
Capital Surplus	$ 988,426,520		$ 988,426,520		$ 986,524,399	
Retained Earnings	$ 223,369,376		$ 186,541,577		$ 161,822,598	
Accumulated Other Comprehensive Income (AOCI)	$ 266,273		$ 1,732,647		$ (7,967,839)	
Total Common Equity	**$ 1,212,062,169**		**$ 1,176,700,744**		**$ 1,140,379,158**	
Regulatory Adjustments:						
Accumulated Other Comprehensive Income (AOCI)	$ (266,273)		$ (1,732,647)		$ 7,967,839	
Regulatory Common Equity	**$ 1,211,795,896**	**52.49%**	**$ 1,174,968,097**	**52.39%**	**$ 1,148,346,997**	**51.87%**
Total Book Capitalization	**$ 2,308,678,192**	**100.00%**	**$ 2,242,751,229**	**100.00%**	**$ 2,214,045,466**	**100.00%**

DUQUESNE LIGHT COMPANY

Regulatory Capitalization - Including Weighted AVG Short-term Debt

	31-Dec-17		31-Dec-16		31-Dec-15	
	Amount Outstanding	Percent	Amount Outstanding	Percent	Amount Outstanding	Percent
Short Term Debt & Currently Payable Long Term Debt:	**$ 50,000,000**	**2.12%**	**$ -**	**0.00%**	**$ -**	**0.00%**
Long Term Debt:						
Total Long-term Debt Before Adjustment	$ 1,119,905,000		$ 1,059,905,000		$ 1,059,905,000	
Unamortized Loss on Reacquired Debt (189 Account)	$ (23,022,704)		$ (25,107,368)		$ (27,192,031)	
Total Adjusted Long Term Debt	**$ 1,096,882,296**	**46.50%**	**$ 1,034,797,632**	**46.14%**	**$ 1,032,712,969**	**46.64%**
Preferred Stock:						
Total Preferred Stock	**$ -**	**0.00%**	**$ 32,985,500**	**1.47%**	**$ 32,985,500**	**1.49%**
Common Equity:						
Common Stock	$ -		$ -		$ -	
Capital Surplus	$ 988,426,520		$ 988,426,520		$ 986,524,399	
Retained Earnings	$ 223,369,376		$ 186,541,577		$ 161,822,598	
Accumulated Other Comprehensive Income (AOCI)	$ 266,273		$ 1,732,647		$ (7,967,839)	
Total Common Equity	**$ 1,212,062,169**		**$ 1,176,700,744**		**$ 1,140,379,158**	
Regulatory Adjustments:						
Accumulated Other Comprehensive Income (AOCI)	$ (266,273)		$ (1,732,647)		$ 7,967,839	
Regulatory Common Equity	**$ 1,211,795,896**	**51.38%**	**$ 1,174,968,097**	**52.39%**	**$ 1,148,346,997**	**51.87%**
Total Book Capitalization	**$ 2,358,678,192**	**100.00%**	**$ 2,242,751,229**	**100.00%**	**$ 2,214,045,466**	**100.00%**

Q.1. Provide a schedule showing the calculation of embedded cost of long-term debt by issue, supporting the related rate case claim. The schedule shall contain the following information:

a. Date of issue.
b. Date of maturity.
c. Amount issued.
d. Amount outstanding.
e. Amount retired.
f. Amount reacquired.
g. Gain or loss on reacquisition.
h. Coupon rate.
i. Discount or premium at issuance.
j. Issuance expense.
k. Net proceeds.
l. Sinking fund requirements.
m. Effective cost rate.
n. Total average weighted effective cost rate.

Projected new issues, retirements and other major changes from the comparable historic data should be clearly noted.

A.1. Please refer to Schedule III-A-1, pages 3 and 4. Additionally, projected new issues, retirements and other major changes from the comparable historic data are noted below.

In August 2017, Duquesne Light priced three tranches of first mortgage bonds totaling $245.0 million through a private placement offering with deferred settlement. The issuance included three separate tranches, a 30-year $60.0 million tranche that settled on October 3, 2017, as well as a 30-year $60.0 million tranche and a 40-year $125.0 million tranche settled on February 1, 2018. The bonds bear interest at annual rates of 3.82%, 3.89% and 4.04%, respectively. The net proceeds were or will be used to refinance existing indebtedness (see below), to fund the repurchase of preferred stock and for general corporate purposes, including capital expenditures.

Duquesne Light has $65.7 million of pollution control revenue bonds with a mandatory purchase date of May 1, 2018. The repurchase will be funded with net proceeds from the above detailed Duquesne Light First Mortgage Bond issuance that funded on February 1, 2018. Additionally, Duquesne Light has $44.25 million of pollution control revenues bonds outstanding with an optional call feature, which the Company is planning to redeem in June 2018.

Duquesne Light does not plan to issue any additional debt in the remainder of 2018 or 2019.

Q.1. In the event that a claim made for a true or economic cost of debt exceeds that shown in the preceding nominal cost schedule because of convertible features, sale with warrants or for any other reason, a full statement of the basis for such a claim should be provided.

A.1. No claim is being made for a true or economic cost of debt that exceeds that shown in the preceding response DFR III-B-1.

Q.1. Provide the following information concerning bank notes payable for test year and for latest comparable annual historical period prior to the test year:

a. Line of credit at each bank.
b. Average daily balances of notes to each bank, by name of bank.
c. Interest rate charged on each bank note. (Prime rate, formula rate, or other).
d. Purpose of each bank note (for example, construction, fuel storage, working capital, debt retirement).
e. Prospective future need for this type of financing.

A.1.

a. Duquesne Light Company maintains a $175 million Revolving Credit Agreement with a consortium of banks.

b. Attachment III-B-3 details this information. From 1/1/2017 to 12/31/2017, the average daily balance of outstanding loans under the Revolving Credit Agreement was $23.0 million. From 1/1/2018 to 12/31/2018, the average daily balance is projected to be $26.1 million. The Company does not forecast average daily balances through 2019, but projects a $66 million balance at 12/31/2019.

c. Attachment III-B-3 details this information. From 1/1/2017 to 12/31/2017, the average daily rate of outstanding loans under the Revolving Credit Agreement was 2.17%. From 1/1/2018 to 12/31/2018, the average daily rate of outstanding loans is projected to be 2.94%. The Company projects the average rate to be 3.39% for 2019.

d. The Company's purpose for the revolving credit facility is to provide working capital, short-term payment of capital expenditures and general corporate purposes.

e. The Company plans to maintain its credit facility to provide working capital, make short-term payment for capital expenditures (i.e., construction work-in-progress) and for general corporate purposes.

Revolving Credit Facility Borrowings
1/1/2017 to 12/31/2017

Date	Outstanding Balance	Rate
1/1/2017	$ -	0.00%
1/2/2017	$ -	0.00%
1/3/2017	$ -	0.00%
1/4/2017	$ -	0.00%
1/5/2017	$ -	0.00%
1/6/2017	$ -	0.00%
1/7/2017	$ -	0.00%
1/8/2017	$ -	0.00%
1/9/2017	$ -	0.00%
1/10/2017	$ -	0.00%
1/11/2017	$ -	0.00%
1/12/2017	$ -	0.00%
1/13/2017	$ -	0.00%
1/14/2017	$ -	0.00%
1/15/2017	$ -	0.00%
1/16/2017	$ -	0.00%
1/17/2017	$ -	0.00%
1/18/2017	$ -	0.00%
1/19/2017	$ -	0.00%
1/20/2017	$ -	0.00%
1/21/2017	$ -	0.00%
1/22/2017	$ -	0.00%
1/23/2017	$ -	0.00%
1/24/2017	$ -	0.00%
1/25/2017	$ -	0.00%
1/26/2017	$ -	0.00%
1/27/2017	$ -	0.00%
1/28/2017	$ -	0.00%
1/29/2017	$ -	0.00%
1/30/2017	$ -	0.00%
1/31/2017	$ -	0.00%
2/1/2017	$ -	0.00%
2/2/2017	$ -	0.00%
2/3/2017	$ -	0.00%
2/4/2017	$ -	0.00%
2/5/2017	$ -	0.00%
2/6/2017	$ -	0.00%
2/7/2017	$ -	0.00%
2/8/2017	$ -	0.00%
2/9/2017	$ -	0.00%

Date	Outstanding Balance	Rate
3/16/2017	$ 25,000,000	1.94%
3/17/2017	$ 25,000,000	1.94%
3/18/2017	$ 25,000,000	1.94%
3/19/2017	$ 25,000,000	1.94%
3/20/2017	$ 25,000,000	1.94%
3/21/2017	$ 25,000,000	1.94%
3/22/2017	$ 25,000,000	1.94%
3/23/2017	$ 25,000,000	1.94%
3/24/2017	$ 25,000,000	1.94%
3/25/2017	$ 25,000,000	1.94%
3/26/2017	$ 25,000,000	1.94%
3/27/2017	$ 25,000,000	1.94%
3/28/2017	$ 25,000,000	1.94%
3/29/2017	$ 25,000,000	1.94%
3/30/2017	$ 25,000,000	1.94%
3/31/2017	$ 25,000,000	1.94%
4/1/2017	$ 25,000,000	1.94%
4/2/2017	$ 25,000,000	1.94%
4/3/2017	$ 25,000,000	1.94%
4/4/2017	$ 25,000,000	1.94%
4/5/2017	$ 25,000,000	1.94%
4/6/2017	$ 25,000,000	1.94%
4/7/2017	$ 25,000,000	1.94%
4/8/2017	$ 25,000,000	1.94%
4/9/2017	$ 25,000,000	1.94%
4/10/2017	$ 25,000,000	1.94%
4/11/2017	$ 25,000,000	1.94%
4/12/2017	$ 25,000,000	1.94%
4/13/2017	$ 25,000,000	1.94%
4/14/2017	$ 25,000,000	1.94%
4/15/2017	$ 25,000,000	1.94%
4/16/2017	$ 25,000,000	1.94%
4/17/2017	$ 25,000,000	1.94%
4/18/2017	$ 25,000,000	2.00%
4/19/2017	$ 25,000,000	2.00%
4/20/2017	$ 25,000,000	2.00%
4/21/2017	$ 25,000,000	2.00%
4/22/2017	$ 25,000,000	2.00%
4/23/2017	$ 25,000,000	2.00%
4/24/2017	$ 25,000,000	2.00%

Date	Outstanding Balance	Rate
5/29/2017	$ 20,000,000	2.00%
5/30/2017	$ 20,000,000	2.00%
5/31/2017	$ 20,000,000	2.00%
6/1/2017	$ 20,000,000	2.00%
6/2/2017	$ 20,000,000	2.00%
6/3/2017	$ 20,000,000	2.00%
6/4/2017	$ 20,000,000	2.00%
6/5/2017	$ 20,000,000	2.00%
6/6/2017	$ 20,000,000	2.00%
6/7/2017	$ 20,000,000	2.00%
6/8/2017	$ 20,000,000	2.00%
6/9/2017	$ 20,000,000	2.00%
6/10/2017	$ 20,000,000	2.00%
6/11/2017	$ 20,000,000	2.00%
6/12/2017	$ 20,000,000	2.00%
6/13/2017	$ 20,000,000	2.00%
6/14/2017	$ 20,000,000	2.00%
6/15/2017	$ 20,000,000	2.00%
6/16/2017	$ 20,000,000	2.00%
6/17/2017	$ 20,000,000	2.00%
6/18/2017	$ 20,000,000	2.00%
6/19/2017	$ 10,000,000	2.25%
6/20/2017	$ 10,000,000	2.25%
6/21/2017	$ 10,000,000	2.25%
6/22/2017	$ 10,000,000	2.25%
6/23/2017	$ 10,000,000	2.25%
6/24/2017	$ 10,000,000	2.25%
6/25/2017	$ 10,000,000	2.25%
6/26/2017	$ 10,000,000	2.25%
6/27/2017	$ 10,000,000	2.25%
6/28/2017	$ 10,000,000	2.25%
6/29/2017	$ 10,000,000	2.25%
6/30/2017	$ 50,000,000	2.25%
7/1/2017	$ 50,000,000	2.25%
7/2/2017	$ 50,000,000	2.25%
7/3/2017	$ 50,000,000	2.25%
7/4/2017	$ 50,000,000	2.25%
7/5/2017	$ 50,000,000	2.25%
7/6/2017	$ 55,000,000	2.25%
7/7/2017	$ 55,000,000	2.25%

Date	Outstanding Balance	Rate
8/11/2017	$ 30,000,000	2.25%
8/12/2017	$ 30,000,000	2.25%
8/13/2017	$ 30,000,000	2.25%
8/14/2017	$ 30,000,000	2.25%
8/15/2017	$ 30,000,000	2.25%
8/16/2017	$ 30,000,000	2.25%
8/17/2017	$ 30,000,000	2.25%
8/18/2017	$ 30,000,000	2.25%
8/19/2017	$ 30,000,000	2.25%
8/20/2017	$ 30,000,000	2.25%
8/21/2017	$ 30,000,000	2.25%
8/22/2017	$ 20,000,000	2.25%
8/23/2017	$ 20,000,000	2.25%
8/24/2017	$ 20,000,000	2.25%
8/25/2017	$ 20,000,000	2.25%
8/26/2017	$ 20,000,000	2.25%
8/27/2017	$ 20,000,000	2.25%
8/28/2017	$ 20,000,000	2.25%
8/29/2017	$ 20,000,000	2.25%
8/30/2017	$ 20,000,000	2.25%
8/31/2017	$ 20,000,000	2.25%
9/1/2017	$ -	0.00%
9/2/2017	$ -	0.00%
9/3/2017	$ -	0.00%
9/4/2017	$ -	0.00%
9/5/2017	$ -	0.00%
9/6/2017	$ -	0.00%
9/7/2017	$ -	0.00%
9/8/2017	$ -	0.00%
9/9/2017	$ -	0.00%
9/10/2017	$ -	0.00%
9/11/2017	$ -	0.00%
9/12/2017	$ -	0.00%
9/13/2017	$ -	0.00%
9/14/2017	$ -	0.00%
9/15/2017	$ -	0.00%
9/16/2017	$ -	0.00%
9/17/2017	$ -	0.00%
9/18/2017	$ -	0.00%
9/19/2017	$ -	0.00%

Date	Outstanding Balance	Rate
10/24/2017	$ 60,000,000	2.25%
10/25/2017	$ 60,000,000	2.25%
10/26/2017	$ 60,000,000	2.25%
10/27/2017	$ 60,000,000	2.25%
10/28/2017	$ -	0.00%
10/29/2017	$ -	0.00%
10/30/2017	$ -	0.00%
10/31/2017	$ -	0.00%
11/1/2017	$ -	0.00%
11/2/2017	$ -	0.00%
11/3/2017	$ -	0.00%
11/4/2017	$ -	0.00%
11/5/2017	$ -	0.00%
11/6/2017	$ -	0.00%
11/7/2017	$ -	0.00%
11/8/2017	$ 15,000,000	2.25%
11/9/2017	$ 15,000,000	2.25%
11/10/2017	$ 15,000,000	2.25%
11/11/2017	$ 15,000,000	2.25%
11/12/2017	$ 15,000,000	2.25%
11/13/2017	$ 15,000,000	2.25%
11/14/2017	$ 15,000,000	2.25%
11/15/2017	$ 15,000,000	2.25%
11/16/2017	$ 15,000,000	2.25%
11/17/2017	$ 25,000,000	2.28%
11/18/2017	$ 25,000,000	2.28%
11/19/2017	$ 25,000,000	2.28%
11/20/2017	$ 25,000,000	2.28%
11/21/2017	$ 25,000,000	2.28%
11/22/2017	$ 25,000,000	2.28%
11/23/2017	$ 25,000,000	2.28%
11/24/2017	$ 25,000,000	2.28%
11/25/2017	$ 25,000,000	2.28%
11/26/2017	$ 25,000,000	2.28%
11/27/2017	$ 25,000,000	2.28%
11/28/2017	$ 25,000,000	2.28%
11/29/2017	$ 25,000,000	2.28%
11/30/2017	$ 25,000,000	2.28%
12/1/2017	$ 25,000,000	2.28%
12/2/2017	$ 25,000,000	2.28%

2/10/2017	$ -	0.00%
2/11/2017	$ -	0.00%
2/12/2017	$ -	0.00%
2/13/2017	$ -	0.00%
2/14/2017	$ -	0.00%
2/15/2017	$ -	0.00%
2/16/2017	$ -	0.00%
2/17/2017	$ -	0.00%
2/18/2017	$ -	0.00%
2/19/2017	$ -	0.00%
2/20/2017	$ -	0.00%
2/21/2017	$ -	0.00%
2/22/2017	$ -	0.00%
2/23/2017	$ -	0.00%
2/24/2017	$ -	0.00%
2/25/2017	$ -	0.00%
2/26/2017	$ -	0.00%
2/27/2017	$ -	0.00%
2/28/2017	$ -	0.00%
3/1/2017	$ -	0.00%
3/2/2017	$ -	0.00%
3/3/2017	$ -	0.00%
3/4/2017	$ -	0.00%
3/5/2017	$ -	0.00%
3/6/2017	$ -	0.00%
3/7/2017	$ -	0.00%
3/8/2017	$ -	0.00%
3/9/2017	$ -	0.00%
3/10/2017	$ -	0.00%
3/11/2017	$ -	0.00%
3/12/2017	$ -	0.00%
3/13/2017	$ -	0.00%
3/14/2017	$ 25,000,000	1.94%
3/15/2017	$ 25,000,000	1.94%

4/25/2017	$ 25,000,000	2.00%
4/26/2017	$ 25,000,000	2.00%
4/27/2017	$ 25,000,000	2.00%
4/28/2017	$ 25,000,000	2.00%
4/29/2017	$ 25,000,000	2.00%
4/30/2017	$ 25,000,000	2.00%
5/1/2017	$ 25,000,000	2.00%
5/2/2017	$ 25,000,000	2.00%
5/3/2017	$ 25,000,000	2.00%
5/4/2017	$ 25,000,000	2.00%
5/5/2017	$ 25,000,000	2.00%
5/6/2017	$ 25,000,000	2.00%
5/7/2017	$ 25,000,000	2.00%
5/8/2017	$ 25,000,000	2.00%
5/9/2017	$ 25,000,000	2.00%
5/10/2017	$ 25,000,000	2.00%
5/11/2017	$ 25,000,000	2.00%
5/12/2017	$ 25,000,000	2.00%
5/13/2017	$ 25,000,000	2.00%
5/14/2017	$ 25,000,000	2.00%
5/15/2017	$ 25,000,000	2.00%
5/16/2017	$ 25,000,000	2.00%
5/17/2017	$ 25,000,000	2.00%
5/18/2017	$ 20,000,000	2.00%
5/19/2017	$ 20,000,000	2.00%
5/20/2017	$ 20,000,000	2.00%
5/21/2017	$ 20,000,000	2.00%
5/22/2017	$ 20,000,000	2.00%
5/23/2017	$ 20,000,000	2.00%
5/24/2017	$ 20,000,000	2.00%
5/25/2017	$ 20,000,000	2.00%
5/26/2017	$ 20,000,000	2.00%
5/27/2017	$ 20,000,000	2.00%
5/28/2017	$ 20,000,000	2.00%

7/8/2017	$ 55,000,000	2.25%
7/9/2017	$ 55,000,000	2.25%
7/10/2017	$ 55,000,000	2.25%
7/11/2017	$ 55,000,000	2.25%
7/12/2017	$ 55,000,000	2.25%
7/13/2017	$ 55,000,000	2.25%
7/14/2017	$ 55,000,000	2.25%
7/15/2017	$ 55,000,000	2.25%
7/16/2017	$ 55,000,000	2.25%
7/17/2017	$ 55,000,000	2.25%
7/18/2017	$ 55,000,000	2.25%
7/19/2017	$ 55,000,000	2.25%
7/20/2017	$ 55,000,000	2.25%
7/21/2017	$ 55,000,000	2.25%
7/22/2017	$ 55,000,000	2.25%
7/23/2017	$ 55,000,000	2.25%
7/24/2017	$ 55,000,000	2.25%
7/25/2017	$ 55,000,000	2.25%
7/26/2017	$ 55,000,000	2.25%
7/27/2017	$ 55,000,000	2.25%
7/28/2017	$ 55,000,000	2.25%
7/29/2017	$ 55,000,000	2.25%
7/30/2017	$ 55,000,000	2.25%
7/31/2017	$ 35,000,000	2.25%
8/1/2017	$ 35,000,000	2.25%
8/2/2017	$ 35,000,000	2.25%
8/3/2017	$ 35,000,000	2.25%
8/4/2017	$ 35,000,000	2.25%
8/5/2017	$ 35,000,000	2.25%
8/6/2017	$ 35,000,000	2.25%
8/7/2017	$ 35,000,000	2.25%
8/8/2017	$ 30,000,000	2.25%
8/9/2017	$ 30,000,000	2.25%
8/10/2017	$ 30,000,000	2.25%

9/20/2017	$ 10,000,000	2.25%
9/21/2017	$ 10,000,000	2.25%
9/22/2017	$ 10,000,000	2.25%
9/23/2017	$ 10,000,000	2.25%
9/24/2017	$ 10,000,000	2.25%
9/25/2017	$ 10,000,000	2.25%
9/26/2017	$ 10,000,000	2.25%
9/27/2017	$ 70,000,000	2.25%
9/28/2017	$ 70,000,000	2.25%
9/29/2017	$ 70,000,000	2.25%
9/30/2017	$ 70,000,000	2.25%
10/1/2017	$ 70,000,000	2.25%
10/2/2017	$ 70,000,000	2.25%
10/3/2017	$ 70,000,000	2.25%
10/4/2017	$ 70,000,000	2.25%
10/5/2017	$ 70,000,000	2.25%
10/6/2017	$ 70,000,000	2.25%
10/7/2017	$ 70,000,000	2.25%
10/8/2017	$ 70,000,000	2.25%
10/9/2017	$ 70,000,000	2.25%
10/10/2017	$ 70,000,000	2.25%
10/11/2017	$ 70,000,000	2.25%
10/12/2017	$ 70,000,000	2.25%
10/13/2017	$ 70,000,000	2.25%
10/14/2017	$ 70,000,000	2.25%
10/15/2017	$ 70,000,000	2.25%
10/16/2017	$ 70,000,000	2.25%
10/17/2017	$ 70,000,000	2.25%
10/18/2017	$ 70,000,000	2.25%
10/19/2017	$ 70,000,000	2.25%
10/20/2017	$ 70,000,000	2.25%
10/21/2017	$ 60,000,000	2.25%
10/22/2017	$ 60,000,000	2.25%
10/23/2017	$ 60,000,000	2.25%

12/3/2017	$ 25,000,000	2.28%
12/4/2017	$ 25,000,000	2.28%
12/5/2017	$ 25,000,000	2.28%
12/6/2017	$ 25,000,000	2.28%
12/7/2017	$ 25,000,000	2.28%
12/8/2017	$ 25,000,000	2.28%
12/9/2017	$ 10,000,000	2.31%
12/10/2017	$ 10,000,000	2.31%
12/11/2017	$ 10,000,000	2.31%
12/12/2017	$ 10,000,000	2.31%
12/13/2017	$ 10,000,000	2.31%
12/14/2017	$ 10,000,000	2.31%
12/15/2017	$ 10,000,000	2.31%
12/16/2017	$ 10,000,000	2.31%
12/17/2017	$ 10,000,000	2.31%
12/18/2017	$ 10,000,000	2.50%
12/19/2017	$ 10,000,000	2.50%
12/20/2017	$ 35,000,000	2.54%
12/21/2017	$ 35,000,000	2.54%
12/22/2017	$ 35,000,000	2.54%
12/23/2017	$ 35,000,000	2.54%
12/24/2017	$ 35,000,000	2.54%
12/25/2017	$ 35,000,000	2.54%
12/26/2017	$ 35,000,000	2.54%
12/27/2017	$ 35,000,000	2.54%
12/28/2017	$ 50,000,000	2.57%
12/29/2017	$ 50,000,000	2.57%
12/30/2017	$ 50,000,000	2.57%
12/31/2017	$ 50,000,000	2.57%

AVERAGE	**$ 23,000,000**	**2.17%**

Revolving Credit Facility Borrowings
1/1/2018 to 12/31/2018

Date	Outstanding Balance	Rate
1/1/2018	$ 50,000,000	2.57%
1/2/2018	$ 50,000,000	2.57%
1/3/2018	$ 50,000,000	2.57%
1/4/2018	$ 50,000,000	2.57%
1/5/2018	$ 50,000,000	2.57%
1/6/2018	$ 50,000,000	2.57%
1/7/2018	$ 50,000,000	2.57%
1/8/2018	$ 50,000,000	2.57%
1/9/2018	$ 50,000,000	2.57%
1/10/2018	$ 50,000,000	2.57%
1/11/2018	$ 50,000,000	2.57%
1/12/2018	$ 50,000,000	2.57%
1/13/2018	$ 50,000,000	2.57%
1/14/2018	$ 50,000,000	2.57%
1/15/2018	$ 50,000,000	2.57%
1/16/2018	$ 50,000,000	2.57%
1/17/2018	$ 50,000,000	2.57%
1/18/2018	$ 50,000,000	2.57%
1/19/2018	$ 35,000,000	2.57%
1/20/2018	$ 35,000,000	2.57%
1/21/2018	$ 35,000,000	2.57%
1/22/2018	$ 35,000,000	2.57%
1/23/2018	$ 35,000,000	2.57%
1/24/2018	$ 35,000,000	2.57%
1/25/2018	$ 35,000,000	2.57%
1/26/2018	$ 35,000,000	2.57%
1/27/2018	$ 35,000,000	2.57%
1/28/2018	$ 35,000,000	2.57%
1/29/2018	$ 35,000,000	2.57%
1/30/2018	$ 35,000,000	2.57%
1/31/2018	$ 35,000,000	2.57%
2/1/2018	$ 35,000,000	2.57%
2/2/2018	$ 35,000,000	2.57%
2/3/2018	$ 35,000,000	2.57%
2/4/2018	$ 35,000,000	2.57%
2/5/2018	$ 35,000,000	2.57%
2/6/2018	$ 35,000,000	2.57%
2/7/2018	$ 35,000,000	2.57%
2/8/2018	$ 35,000,000	2.57%
2/9/2018	$ 35,000,000	2.57%
3/16/2018	$ -	0.00%
3/17/2018	$ -	0.00%
3/18/2018	$ -	0.00%
3/19/2018	$ -	0.00%
3/20/2018	$ -	0.00%
3/21/2018	$ -	0.00%
3/22/2018	$ -	0.00%
3/23/2018	$ -	0.00%
3/24/2018	$ -	0.00%
3/25/2018	$ -	0.00%
3/26/2018	$ -	0.00%
3/27/2018	$ -	0.00%
3/28/2018	$ -	0.00%
3/29/2018	$ -	0.00%
3/30/2018	$ -	0.00%
3/31/2018	$ -	0.00%
4/1/2018	$ -	0.00%
4/2/2018	$ -	0.00%
4/3/2018	$ -	0.00%
4/4/2018	$ -	0.00%
4/5/2018	$ -	0.00%
4/6/2018	$ -	0.00%
4/7/2018	$ -	0.00%
4/8/2018	$ -	0.00%
4/9/2018	$ -	0.00%
4/10/2018	$ -	0.00%
4/11/2018	$ -	0.00%
4/12/2018	$ -	0.00%
4/13/2018	$ -	0.00%
4/14/2018	$ -	0.00%
4/15/2018	$ -	0.00%
4/16/2018	$ -	0.00%
4/17/2018	$ -	0.00%
4/18/2018	$ -	0.00%
4/19/2018	$ -	0.00%
4/20/2018	$ -	0.00%
4/21/2018	$ -	0.00%
4/22/2018	$ -	0.00%
4/23/2018	$ -	0.00%
4/24/2018	$ -	0.00%
5/29/2018	$ -	0.00%
5/30/2018	$ -	0.00%
5/31/2018	$ -	0.00%
6/1/2018	$ -	0.00%
6/2/2018	$ -	0.00%
6/3/2018	$ -	0.00%
6/4/2018	$ -	0.00%
6/5/2018	$ -	0.00%
6/6/2018	$ -	0.00%
6/7/2018	$ -	0.00%
6/8/2018	$ -	0.00%
6/9/2018	$ -	0.00%
6/10/2018	$ -	0.00%
6/11/2018	$ -	0.00%
6/12/2018	$ -	0.00%
6/13/2018	$ -	0.00%
6/14/2018	$ -	0.00%
6/15/2018	$ 25,000,000	2.81%
6/16/2018	$ 25,000,000	2.81%
6/17/2018	$ 25,000,000	2.81%
6/18/2018	$ 25,000,000	2.81%
6/19/2018	$ 25,000,000	2.81%
6/20/2018	$ 25,000,000	2.81%
6/21/2018	$ 25,000,000	2.81%
6/22/2018	$ 25,000,000	2.81%
6/23/2018	$ 25,000,000	2.81%
6/24/2018	$ 25,000,000	2.81%
6/25/2018	$ 25,000,000	2.81%
6/26/2018	$ 25,000,000	2.81%
6/27/2018	$ 25,000,000	2.81%
6/28/2018	$ 25,000,000	2.81%
6/29/2018	$ 25,000,000	2.98%
6/30/2018	$ 25,000,000	2.98%
7/1/2018	$ 35,000,000	2.98%
7/2/2018	$ 35,000,000	2.98%
7/3/2018	$ 35,000,000	2.98%
7/4/2018	$ 35,000,000	2.98%
7/5/2018	$ 35,000,000	2.98%
7/6/2018	$ 35,000,000	2.98%
7/7/2018	$ 35,000,000	2.98%
8/11/2018	$ 35,000,000	2.98%
8/12/2018	$ 35,000,000	2.98%
8/13/2018	$ 35,000,000	2.98%
8/14/2018	$ 35,000,000	2.98%
8/15/2018	$ 35,000,000	2.98%
8/16/2018	$ 35,000,000	2.98%
8/17/2018	$ 35,000,000	2.98%
8/18/2018	$ 35,000,000	2.98%
8/19/2018	$ 35,000,000	2.98%
8/20/2018	$ 35,000,000	2.98%
8/21/2018	$ 35,000,000	2.98%
8/22/2018	$ 35,000,000	2.98%
8/23/2018	$ 35,000,000	2.98%
8/24/2018	$ 35,000,000	2.98%
8/25/2018	$ 35,000,000	2.98%
8/26/2018	$ 35,000,000	2.98%
8/27/2018	$ 35,000,000	2.98%
8/28/2018	$ 35,000,000	2.98%
8/29/2018	$ 35,000,000	2.98%
8/30/2018	$ 35,000,000	2.98%
8/31/2018	$ 35,000,000	2.98%
9/1/2018	$ 35,000,000	2.98%
9/2/2018	$ 35,000,000	2.98%
9/3/2018	$ 35,000,000	2.98%
9/4/2018	$ 35,000,000	2.98%
9/5/2018	$ 35,000,000	2.98%
9/6/2018	$ 35,000,000	2.98%
9/7/2018	$ 35,000,000	2.98%
9/8/2018	$ 35,000,000	2.98%
9/9/2018	$ 35,000,000	2.98%
9/10/2018	$ 35,000,000	2.98%
9/11/2018	$ 35,000,000	2.98%
9/12/2018	$ 35,000,000	2.98%
9/13/2018	$ 35,000,000	2.98%
9/14/2018	$ 35,000,000	2.98%
9/15/2018	$ 50,000,000	2.98%
9/16/2018	$ 50,000,000	2.98%
9/17/2018	$ 50,000,000	2.98%
9/18/2018	$ 50,000,000	2.98%
9/19/2018	$ 50,000,000	2.98%
10/24/2018	$ 40,000,000	3.15%
10/25/2018	$ 40,000,000	3.15%
10/26/2018	$ 40,000,000	3.15%
10/27/2018	$ 40,000,000	3.15%
10/28/2018	$ 40,000,000	3.15%
10/29/2018	$ 40,000,000	3.15%
10/30/2018	$ 40,000,000	3.15%
10/31/2018	$ 40,000,000	3.15%
11/1/2018	$ 35,000,000	3.15%
11/2/2018	$ 35,000,000	3.15%
11/3/2018	$ 35,000,000	3.15%
11/4/2018	$ 35,000,000	3.15%
11/5/2018	$ 35,000,000	3.15%
11/6/2018	$ 35,000,000	3.15%
11/7/2018	$ 35,000,000	3.15%
11/8/2018	$ 35,000,000	3.15%
11/9/2018	$ 35,000,000	3.15%
11/10/2018	$ 35,000,000	3.15%
11/11/2018	$ 35,000,000	3.15%
11/12/2018	$ 35,000,000	3.15%
11/13/2018	$ 35,000,000	3.15%
11/14/2018	$ 35,000,000	3.15%
11/15/2018	$ 35,000,000	3.15%
11/16/2018	$ 35,000,000	3.15%
11/17/2018	$ 35,000,000	3.15%
11/18/2018	$ 35,000,000	3.15%
11/19/2018	$ 35,000,000	3.15%
11/20/2018	$ 35,000,000	3.15%
11/21/2018	$ 35,000,000	3.15%
11/22/2018	$ 35,000,000	3.15%
11/23/2018	$ 35,000,000	3.15%
11/24/2018	$ 35,000,000	3.15%
11/25/2018	$ 35,000,000	3.15%
11/26/2018	$ 35,000,000	3.15%
11/27/2018	$ 35,000,000	3.15%
11/28/2018	$ 35,000,000	3.15%
11/29/2018	$ 35,000,000	3.15%
11/30/2018	$ 35,000,000	3.15%
12/1/2018	$ 35,000,000	3.15%
12/2/2018	$ 35,000,000	3.15%

2/10/2018	$ 35,000,000	2.57%
2/11/2018	$ 35,000,000	2.57%
2/12/2018	$ 35,000,000	2.57%
2/13/2018	$ 35,000,000	2.57%
2/14/2018	$ 35,000,000	2.57%
2/15/2018	$ 35,000,000	2.57%
2/16/2018	$ 35,000,000	2.57%
2/17/2018	$ 35,000,000	2.57%
2/18/2018	$ 35,000,000	2.57%
2/19/2018	$ 35,000,000	2.57%
2/20/2018	$ 30,000,000	2.57%
2/21/2018	$ 30,000,000	2.57%
2/22/2018	$ 5,000,000	2.63%
2/23/2018	$ 5,000,000	2.63%
2/24/2018	$ 5,000,000	2.63%
2/25/2018	$ 5,000,000	2.63%
2/26/2018	$ 5,000,000	2.63%
2/27/2018	$ 5,000,000	2.63%
2/28/2018	$ 5,000,000	2.63%
3/1/2018	$ -	0.00%
3/2/2018	$ -	0.00%
3/3/2018	$ -	0.00%
3/4/2018	$ -	0.00%
3/5/2018	$ -	0.00%
3/6/2018	$ -	0.00%
3/7/2018	$ -	0.00%
3/8/2018	$ -	0.00%
3/9/2018	$ -	0.00%
3/10/2018	$ -	0.00%
3/11/2018	$ -	0.00%
3/12/2018	$ -	0.00%
3/13/2018	$ -	0.00%
3/14/2018	$ -	0.00%
3/15/2018	$ -	0.00%

4/25/2018	$ -	0.00%
4/26/2018	$ -	0.00%
4/27/2018	$ -	0.00%
4/28/2018	$ -	0.00%
4/29/2018	$ -	0.00%
4/30/2018	$ -	0.00%
5/1/2018	$ -	0.00%
5/2/2018	$ -	0.00%
5/3/2018	$ -	0.00%
5/4/2018	$ -	0.00%
5/5/2018	$ -	0.00%
5/6/2018	$ -	0.00%
5/7/2018	$ -	0.00%
5/8/2018	$ -	0.00%
5/9/2018	$ -	0.00%
5/10/2018	$ -	0.00%
5/11/2018	$ -	0.00%
5/12/2018	$ -	0.00%
5/13/2018	$ -	0.00%
5/14/2018	$ -	0.00%
5/15/2018	$ -	0.00%
5/16/2018	$ -	0.00%
5/17/2018	$ -	0.00%
5/18/2018	$ -	0.00%
5/19/2018	$ -	0.00%
5/20/2018	$ -	0.00%
5/21/2018	$ -	0.00%
5/22/2018	$ -	0.00%
5/23/2018	$ -	0.00%
5/24/2018	$ -	0.00%
5/25/2018	$ -	0.00%
5/26/2018	$ -	0.00%
5/27/2018	$ -	0.00%
5/28/2018	$ -	0.00%

7/8/2018	$ 35,000,000	2.98%
7/9/2018	$ 35,000,000	2.98%
7/10/2018	$ 35,000,000	2.98%
7/11/2018	$ 35,000,000	2.98%
7/12/2018	$ 35,000,000	2.98%
7/13/2018	$ 35,000,000	2.98%
7/14/2018	$ 35,000,000	2.98%
7/15/2018	$ 35,000,000	2.98%
7/16/2018	$ 35,000,000	2.98%
7/17/2018	$ 35,000,000	2.98%
7/18/2018	$ 35,000,000	2.98%
7/19/2018	$ 35,000,000	2.98%
7/20/2018	$ 35,000,000	2.98%
7/21/2018	$ 35,000,000	2.98%
7/22/2018	$ 35,000,000	2.98%
7/23/2018	$ 35,000,000	2.98%
7/24/2018	$ 35,000,000	2.98%
7/25/2018	$ 35,000,000	2.98%
7/26/2018	$ 35,000,000	2.98%
7/27/2018	$ 35,000,000	2.98%
7/28/2018	$ 35,000,000	2.98%
7/29/2018	$ 35,000,000	2.98%
7/30/2018	$ 35,000,000	2.98%
7/31/2018	$ 35,000,000	2.98%
8/1/2018	$ 35,000,000	2.98%
8/2/2018	$ 35,000,000	2.98%
8/3/2018	$ 35,000,000	2.98%
8/4/2018	$ 35,000,000	2.98%
8/5/2018	$ 35,000,000	2.98%
8/6/2018	$ 35,000,000	2.98%
8/7/2018	$ 35,000,000	2.98%
8/8/2018	$ 35,000,000	2.98%
8/9/2018	$ 35,000,000	2.98%
8/10/2018	$ 35,000,000	2.98%

9/20/2018	$ 50,000,000	2.98%
9/21/2018	$ 50,000,000	2.98%
9/22/2018	$ 50,000,000	2.98%
9/23/2018	$ 50,000,000	2.98%
9/24/2018	$ 50,000,000	2.98%
9/25/2018	$ 50,000,000	2.98%
9/26/2018	$ 50,000,000	2.98%
9/27/2018	$ 50,000,000	2.98%
9/28/2018	$ 50,000,000	3.15%
9/29/2018	$ 50,000,000	3.15%
9/30/2018	$ 50,000,000	3.15%
10/1/2018	$ 40,000,000	3.15%
10/2/2018	$ 40,000,000	3.15%
10/3/2018	$ 40,000,000	3.15%
10/4/2018	$ 40,000,000	3.15%
10/5/2018	$ 40,000,000	3.15%
10/6/2018	$ 40,000,000	3.15%
10/7/2018	$ 40,000,000	3.15%
10/8/2018	$ 40,000,000	3.15%
10/9/2018	$ 40,000,000	3.15%
10/10/2018	$ 40,000,000	3.15%
10/11/2018	$ 40,000,000	3.15%
10/12/2018	$ 40,000,000	3.15%
10/13/2018	$ 40,000,000	3.15%
10/14/2018	$ 40,000,000	3.15%
10/15/2018	$ 40,000,000	3.15%
10/16/2018	$ 40,000,000	3.15%
10/17/2018	$ 40,000,000	3.15%
10/18/2018	$ 40,000,000	3.15%
10/19/2018	$ 40,000,000	3.15%
10/20/2018	$ 40,000,000	3.15%
10/21/2018	$ 40,000,000	3.15%
10/22/2018	$ 40,000,000	3.15%
10/23/2018	$ 40,000,000	3.15%

12/3/2018	$ 35,000,000	3.15%
12/4/2018	$ 35,000,000	3.15%
12/5/2018	$ 35,000,000	3.15%
12/6/2018	$ 35,000,000	3.15%
12/7/2018	$ 35,000,000	3.15%
12/8/2018	$ 35,000,000	3.15%
12/9/2018	$ 35,000,000	3.15%
12/10/2018	$ 35,000,000	3.15%
12/11/2018	$ 35,000,000	3.15%
12/12/2018	$ 35,000,000	3.15%
12/13/2018	$ 35,000,000	3.15%
12/14/2018	$ 35,000,000	3.15%
12/15/2018	$ 46,000,000	3.15%
12/16/2018	$ 46,000,000	3.15%
12/17/2018	$ 46,000,000	3.15%
12/18/2018	$ 46,000,000	3.15%
12/19/2018	$ 46,000,000	3.15%
12/20/2018	$ 46,000,000	3.15%
12/21/2018	$ 46,000,000	3.15%
12/22/2018	$ 46,000,000	3.15%
12/23/2018	$ 46,000,000	3.15%
12/24/2018	$ 46,000,000	3.15%
12/25/2018	$ 46,000,000	3.15%
12/26/2018	$ 46,000,000	3.15%
12/27/2018	$ 46,000,000	3.15%
12/28/2018	$ 46,000,000	3.15%
12/29/2018	$ 46,000,000	3.15%
12/30/2018	$ 46,000,000	3.15%
12/31/2018	$ 46,000,000	3.28%

AVERAGE	**$ 26,128,767**	**2.94%**

Q.1. Provide detailed information concerning all other short-term debt outstanding.

A.1.

a. Duquesne Light Company maintains a $200 million short-term intercompany loan facility with its parent, Duquesne Light Holdings, Inc. The facility was approved by the Pennsylvania Public Utilities Commission (Docket #G-2008-2060987 and amended in Docket #G-2009-2148505). The interest rate is the applicable LIBOR plus 1.25% margin.

b. The Attachment to DFR III-B-4 details the average daily balance and interest rate charged. From 1/1/2017 to 12/31/2017, the average daily balance was $4.3 million. From 1/1/2017 to 12/31/2017, the average daily rate of outstanding loans was 2.99%. There are zero projected borrowings under the credit line with Duquesne Light Holdings, Inc from 1/1/2018 to 12/31/2018. Therefore, during that same time period, the average daily rate of outstanding loans under the credit line with Duquesne Light Holdings, Inc. will be 0.00%. The Company does not forecast average daily balances through 2019, but projects a $3.5 million balance at 12/31/2019. The Company projects the average rate to be 4.06% for 2019.

c. During 2017 the Company utilized short-term intercompany debt under the affiliated interest credit facility to provide working capital and for general corporate purposes.

d. The Company continues to maintain its credit facility to provide working capital and for general corporate purposes.

Intercompany Loan Borrowings
1/1/2017 to 12/31/2017

Date	Outstanding Balance	Rate
1/1/2017	$ -	0.00%
1/2/2017	$ -	0.00%
1/3/2017	$ -	0.00%
1/4/2017	$ -	0.00%
1/5/2017	$ -	0.00%
1/6/2017	$ -	0.00%
1/7/2017	$ -	0.00%
1/8/2017	$ -	0.00%
1/9/2017	$ -	0.00%
1/10/2017	$ -	0.00%
1/11/2017	$ -	0.00%
1/12/2017	$ -	0.00%
1/13/2017	$ -	0.00%
1/14/2017	$ -	0.00%
1/15/2017	$ -	0.00%
1/16/2017	$ -	0.00%
1/17/2017	$ -	0.00%
1/18/2017	$ -	0.00%
1/19/2017	$ -	0.00%
1/20/2017	$ -	0.00%
1/21/2017	$ -	0.00%
1/22/2017	$ -	0.00%
1/23/2017	$ -	0.00%
1/24/2017	$ -	0.00%
1/25/2017	$ -	0.00%
1/26/2017	$ -	0.00%
1/27/2017	$ -	0.00%
1/28/2017	$ -	0.00%
1/29/2017	$ -	0.00%
1/30/2017	$ -	0.00%
1/31/2017	$ -	0.00%
2/1/2017	$ -	0.00%
2/2/2017	$ -	0.00%
2/3/2017	$ -	0.00%
2/4/2017	$ -	0.00%
2/5/2017	$ -	0.00%
2/6/2017	$ -	0.00%
2/7/2017	$ -	0.00%

Date	Outstanding Balance	Rate
3/16/2017	$ -	0.00%
3/17/2017	$ -	0.00%
3/18/2017	$ -	0.00%
3/19/2017	$ -	0.00%
3/20/2017	$ -	0.00%
3/21/2017	$ -	0.00%
3/22/2017	$ -	0.00%
3/23/2017	$ -	0.00%
3/24/2017	$ -	0.00%
3/25/2017	$ -	0.00%
3/26/2017	$ -	0.00%
3/27/2017	$ -	0.00%
3/28/2017	$ -	0.00%
3/29/2017	$ -	0.00%
3/30/2017	$ -	0.00%
3/31/2017	$ -	0.00%
4/1/2017	$ -	0.00%
4/2/2017	$ -	0.00%
4/3/2017	$ -	0.00%
4/4/2017	$ -	0.00%
4/5/2017	$ -	0.00%
4/6/2017	$ -	0.00%
4/7/2017	$ -	0.00%
4/8/2017	$ -	0.00%
4/9/2017	$ -	0.00%
4/10/2017	$ -	0.00%
4/11/2017	$ -	0.00%
4/12/2017	$ -	0.00%
4/13/2017	$ -	0.00%
4/14/2017	$ -	0.00%
4/15/2017	$ -	0.00%
4/16/2017	$ -	0.00%
4/17/2017	$ -	0.00%
4/18/2017	$ -	0.00%
4/19/2017	$ -	0.00%
4/20/2017	$ -	0.00%
4/21/2017	$ -	0.00%
4/22/2017	$ -	0.00%

Date	Outstanding Balance	Rate
5/29/2017	$ -	0.00%
5/30/2017	$ -	0.00%
5/31/2017	$ -	0.00%
6/1/2017	$ -	0.00%
6/2/2017	$ -	0.00%
6/3/2017	$ -	0.00%
6/4/2017	$ -	0.00%
6/5/2017	$ -	0.00%
6/6/2017	$ -	0.00%
6/7/2017	$ -	0.00%
6/8/2017	$ -	0.00%
6/9/2017	$ -	0.00%
6/10/2017	$ -	0.00%
6/11/2017	$ -	0.00%
6/12/2017	$ -	0.00%
6/13/2017	$ -	0.00%
6/14/2017	$ -	0.00%
6/15/2017	$ -	0.00%
6/16/2017	$ -	0.00%
6/17/2017	$ -	0.00%
6/18/2017	$ -	0.00%
6/19/2017	$ -	0.00%
6/20/2017	$ -	0.00%
6/21/2017	$ -	0.00%
6/22/2017	$ -	0.00%
6/23/2017	$ -	0.00%
6/24/2017	$ -	0.00%
6/25/2017	$ -	0.00%
6/26/2017	$ -	0.00%
6/27/2017	$ -	0.00%
6/28/2017	$ -	0.00%
6/29/2017	$ -	0.00%
6/30/2017	$ 3,000,000	2.99%
7/1/2017	$ 3,000,000	2.99%
7/2/2017	$ 3,000,000	2.99%
7/3/2017	$ 3,000,000	2.99%
7/4/2017	$ 3,000,000	2.99%
7/5/2017	$ 3,000,000	2.99%

Date	Outstanding Balance	Rate
8/11/2017	$ 13,000,000	2.99%
8/12/2017	$ 13,000,000	2.99%
8/13/2017	$ 13,000,000	2.99%
8/14/2017	$ 13,000,000	2.99%
8/15/2017	$ 13,000,000	2.99%
8/16/2017	$ 13,000,000	2.99%
8/17/2017	$ 13,000,000	2.99%
8/18/2017	$ 13,000,000	2.99%
8/19/2017	$ 13,000,000	2.99%
8/20/2017	$ 13,000,000	2.99%
8/21/2017	$ 18,000,000	2.99%
8/22/2017	$ 18,000,000	2.99%
8/23/2017	$ 18,000,000	2.99%
8/24/2017	$ 18,000,000	2.99%
8/25/2017	$ 18,000,000	2.99%
8/26/2017	$ 18,000,000	2.99%
8/27/2017	$ 18,000,000	2.99%
8/28/2017	$ 18,000,000	2.99%
8/29/2017	$ 18,000,000	2.99%
8/30/2017	$ 18,000,000	2.99%
8/31/2017	$ 18,000,000	2.99%
9/1/2017	$ 18,000,000	2.99%
9/2/2017	$ 18,000,000	2.99%
9/3/2017	$ 18,000,000	2.99%
9/4/2017	$ 18,000,000	2.99%
9/5/2017	$ 18,000,000	2.99%
9/6/2017	$ 18,000,000	2.99%
9/7/2017	$ 18,000,000	2.99%
9/8/2017	$ 18,000,000	2.99%
9/9/2017	$ 18,000,000	2.99%
9/10/2017	$ 18,000,000	2.99%
9/11/2017	$ 18,000,000	2.99%
9/12/2017	$ 18,000,000	2.99%
9/13/2017	$ 18,000,000	2.99%
9/14/2017	$ 18,000,000	2.99%
9/15/2017	$ 8,000,000	2.98%
9/16/2017	$ 8,000,000	2.98%
9/17/2017	$ 8,000,000	2.98%

Date	Outstanding Balance	Rate
10/24/2017	$ 10,000,000	2.99%
10/25/2017	$ 10,000,000	2.99%
10/26/2017	$ 10,000,000	2.99%
10/27/2017	$ 10,000,000	2.99%
10/28/2017	$ 10,000,000	2.99%
10/29/2017	$ 10,000,000	2.99%
10/30/2017	$ 10,000,000	2.99%
10/31/2017	$ 10,000,000	2.99%
11/1/2017	$ 10,000,000	2.99%
11/2/2017	$ 10,000,000	2.99%
11/3/2017	$ 10,000,000	2.99%
11/4/2017	$ 10,000,000	2.99%
11/5/2017	$ 10,000,000	2.99%
11/6/2017	$ 10,000,000	2.99%
11/7/2017	$ 10,000,000	2.99%
11/8/2017	$ 10,000,000	2.99%
11/9/2017	$ 10,000,000	2.99%
11/10/2017	$ 10,000,000	2.99%
11/11/2017	$ 10,000,000	2.99%
11/12/2017	$ 10,000,000	2.99%
11/13/2017	$ 10,000,000	2.99%
11/14/2017	$ 10,000,000	2.99%
11/15/2017	$ 10,000,000	2.99%
11/16/2017	$ 10,000,000	2.99%
11/17/2017	$ 10,000,000	2.99%
11/18/2017	$ 10,000,000	2.99%
11/19/2017	$ 10,000,000	2.99%
11/20/2017	$ 10,000,000	2.99%
11/21/2017	$ 10,000,000	2.99%
11/22/2017	$ 10,000,000	2.99%
11/23/2017	$ 10,000,000	2.99%
11/24/2017	$ 10,000,000	2.99%
11/25/2017	$ 10,000,000	2.99%
11/26/2017	$ 10,000,000	2.99%
11/27/2017	$ 10,000,000	2.99%
11/28/2017	$ 10,000,000	2.99%
11/29/2017	$ 10,000,000	2.99%
11/30/2017	$ 10,000,000	2.99%

2/8/2017	$ -	0.00%
2/9/2017	$ -	0.00%
2/10/2017	$ -	0.00%
2/11/2017	$ -	0.00%
2/12/2017	$ -	0.00%
2/13/2017	$ -	0.00%
2/14/2017	$ -	0.00%
2/15/2017	$ -	0.00%
2/16/2017	$ -	0.00%
2/17/2017	$ -	0.00%
2/18/2017	$ -	0.00%
2/19/2017	$ -	0.00%
2/20/2017	$ -	0.00%
2/21/2017	$ -	0.00%
2/22/2017	$ -	0.00%
2/23/2017	$ -	0.00%
2/24/2017	$ -	0.00%
2/25/2017	$ -	0.00%
2/26/2017	$ -	0.00%
2/27/2017	$ -	0.00%
2/28/2017	$ -	0.00%
3/1/2017	$ -	0.00%
3/2/2017	$ -	0.00%
3/3/2017	$ -	0.00%
3/4/2017	$ -	0.00%
3/5/2017	$ -	0.00%
3/6/2017	$ -	0.00%
3/7/2017	$ -	0.00%
3/8/2017	$ -	0.00%
3/9/2017	$ -	0.00%
3/10/2017	$ -	0.00%
3/11/2017	$ -	0.00%
3/12/2017	$ -	0.00%
3/13/2017	$ -	0.00%
3/14/2017	$ -	0.00%
3/15/2017	$ -	0.00%

4/23/2017	$ -	0.00%
4/24/2017	$ -	0.00%
4/25/2017	$ -	0.00%
4/26/2017	$ -	0.00%
4/27/2017	$ -	0.00%
4/28/2017	$ -	0.00%
4/29/2017	$ -	0.00%
4/30/2017	$ -	0.00%
5/1/2017	$ -	0.00%
5/2/2017	$ -	0.00%
5/3/2017	$ -	0.00%
5/4/2017	$ -	0.00%
5/5/2017	$ -	0.00%
5/6/2017	$ -	0.00%
5/7/2017	$ -	0.00%
5/8/2017	$ -	0.00%
5/9/2017	$ -	0.00%
5/10/2017	$ -	0.00%
5/11/2017	$ -	0.00%
5/12/2017	$ -	0.00%
5/13/2017	$ -	0.00%
5/14/2017	$ -	0.00%
5/15/2017	$ -	0.00%
5/16/2017	$ -	0.00%
5/17/2017	$ -	0.00%
5/18/2017	$ -	0.00%
5/19/2017	$ -	0.00%
5/20/2017	$ -	0.00%
5/21/2017	$ -	0.00%
5/22/2017	$ -	0.00%
5/23/2017	$ -	0.00%
5/24/2017	$ -	0.00%
5/25/2017	$ -	0.00%
5/26/2017	$ -	0.00%
5/27/2017	$ -	0.00%
5/28/2017	$ -	0.00%

7/6/2017	$ 3,000,000	2.99%
7/7/2017	$ 3,000,000	2.99%
7/8/2017	$ 3,000,000	2.99%
7/9/2017	$ 3,000,000	2.99%
7/10/2017	$ 3,000,000	2.99%
7/11/2017	$ 3,000,000	2.99%
7/12/2017	$ 3,000,000	2.99%
7/13/2017	$ 3,000,000	2.99%
7/14/2017	$ 3,000,000	2.99%
7/15/2017	$ 3,000,000	2.99%
7/16/2017	$ 3,000,000	2.99%
7/17/2017	$ 3,000,000	2.99%
7/18/2017	$ 3,000,000	2.99%
7/19/2017	$ 3,000,000	2.99%
7/20/2017	$ 3,000,000	2.99%
7/21/2017	$ 3,000,000	2.99%
7/22/2017	$ 3,000,000	2.99%
7/23/2017	$ 3,000,000	2.99%
7/24/2017	$ 3,000,000	2.99%
7/25/2017	$ 3,000,000	2.99%
7/26/2017	$ 3,000,000	2.99%
7/27/2017	$ 3,000,000	2.99%
7/28/2017	$ 3,000,000	2.99%
7/29/2017	$ 3,000,000	2.99%
7/30/2017	$ 3,000,000	2.99%
7/31/2017	$ 13,000,000	2.99%
8/1/2017	$ 13,000,000	2.99%
8/2/2017	$ 13,000,000	2.99%
8/3/2017	$ 13,000,000	2.99%
8/4/2017	$ 13,000,000	2.99%
8/5/2017	$ 13,000,000	2.99%
8/6/2017	$ 13,000,000	2.99%
8/7/2017	$ 13,000,000	2.99%
8/8/2017	$ 13,000,000	2.99%
8/9/2017	$ 13,000,000	2.99%
8/10/2017	$ 13,000,000	2.99%

9/18/2017	$ 8,000,000	2.98%
9/19/2017	$ 8,000,000	2.98%
9/20/2017	$ 5,000,000	2.98%
9/21/2017	$ 10,000,000	2.99%
9/22/2017	$ 10,000,000	2.99%
9/23/2017	$ 10,000,000	2.99%
9/24/2017	$ 10,000,000	2.99%
9/25/2017	$ 10,000,000	2.99%
9/26/2017	$ 10,000,000	2.99%
9/27/2017	$ 10,000,000	2.99%
9/28/2017	$ 10,000,000	2.99%
9/29/2017	$ 10,000,000	2.99%
9/30/2017	$ 10,000,000	2.99%
10/1/2017	$ 10,000,000	2.99%
10/2/2017	$ 10,000,000	2.99%
10/3/2017	$ 10,000,000	2.99%
10/4/2017	$ 10,000,000	2.99%
10/5/2017	$ 10,000,000	2.99%
10/6/2017	$ 10,000,000	2.99%
10/7/2017	$ 10,000,000	2.99%
10/8/2017	$ 10,000,000	2.99%
10/9/2017	$ 10,000,000	2.99%
10/10/2017	$ 10,000,000	2.99%
10/11/2017	$ 10,000,000	2.99%
10/12/2017	$ 10,000,000	2.99%
10/13/2017	$ 10,000,000	2.99%
10/14/2017	$ 10,000,000	2.99%
10/15/2017	$ 10,000,000	2.99%
10/16/2017	$ 10,000,000	2.99%
10/17/2017	$ 10,000,000	2.99%
10/18/2017	$ 10,000,000	2.99%
10/19/2017	$ 10,000,000	2.99%
10/20/2017	$ 10,000,000	2.99%
10/21/2017	$ 10,000,000	2.99%
10/22/2017	$ 10,000,000	2.99%
10/23/2017	$ 10,000,000	2.99%

12/1/2017	$ -	0.00%
12/2/2017	$ -	0.00%
12/3/2017	$ -	0.00%
12/4/2017	$ -	0.00%
12/5/2017	$ -	0.00%
12/6/2017	$ -	0.00%
12/7/2017	$ -	0.00%
12/8/2017	$ -	0.00%
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12/11/2017	$ -	0.00%
12/12/2017	$ -	0.00%
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12/16/2017	$ -	0.00%
12/17/2017	$ -	0.00%
12/18/2017	$ -	0.00%
12/19/2017	$ -	0.00%
12/20/2017	$ -	0.00%
12/21/2017	$ -	0.00%
12/22/2017	$ -	0.00%
12/23/2017	$ -	0.00%
12/24/2017	$ -	0.00%
12/25/2017	$ -	0.00%
12/26/2017	$ -	0.00%
12/27/2017	$ -	0.00%
12/28/2017	$ -	0.00%
12/29/2017	$ -	0.00%
12/30/2017	$ -	0.00%
12/31/2017	$ -	0.00%

AVERAGE	**$ 4,304,110**	**2.99%**

Intercompany Loan Borrowings
1/1/2018 to 12/31/2018

Date	Outstanding Balance	Rate	Date	Outstanding Balance	Rate	Date	Outstanding Balance	Rate	Date	Outstanding Balance	Rate	Date	Outstanding Balance	Rate
1/1/2018	$ -	0.00%	3/16/2018	$ -	0.00%	5/29/2018	$ -	0.00%	8/11/2018	$ -	0.00%	10/24/2018	$ -	0.00%
1/2/2018	$ -	0.00%	3/17/2018	$ -	0.00%	5/30/2018	$ -	0.00%	8/12/2018	$ -	0.00%	10/25/2018	$ -	0.00%
1/3/2018	$ -	0.00%	3/18/2018	$ -	0.00%	5/31/2018	$ -	0.00%	8/13/2018	$ -	0.00%	10/26/2018	$ -	0.00%
1/4/2018	$ -	0.00%	3/19/2018	$ -	0.00%	6/1/2018	$ -	0.00%	8/14/2018	$ -	0.00%	10/27/2018	$ -	0.00%
1/5/2018	$ -	0.00%	3/20/2018	$ -	0.00%	6/2/2018	$ -	0.00%	8/15/2018	$ -	0.00%	10/28/2018	$ -	0.00%
1/6/2018	$ -	0.00%	3/21/2018	$ -	0.00%	6/3/2018	$ -	0.00%	8/16/2018	$ -	0.00%	10/29/2018	$ -	0.00%
1/7/2018	$ -	0.00%	3/22/2018	$ -	0.00%	6/4/2018	$ -	0.00%	8/17/2018	$ -	0.00%	10/30/2018	$ -	0.00%
1/8/2018	$ -	0.00%	3/23/2018	$ -	0.00%	6/5/2018	$ -	0.00%	8/18/2018	$ -	0.00%	10/31/2018	$ -	0.00%
1/9/2018	$ -	0.00%	3/24/2018	$ -	0.00%	6/6/2018	$ -	0.00%	8/19/2018	$ -	0.00%	11/1/2018	$ -	0.00%
1/10/2018	$ -	0.00%	3/25/2018	$ -	0.00%	6/7/2018	$ -	0.00%	8/20/2018	$ -	0.00%	11/2/2018	$ -	0.00%
1/11/2018	$ -	0.00%	3/26/2018	$ -	0.00%	6/8/2018	$ -	0.00%	8/21/2018	$ -	0.00%	11/3/2018	$ -	0.00%
1/12/2018	$ -	0.00%	3/27/2018	$ -	0.00%	6/9/2018	$ -	0.00%	8/22/2018	$ -	0.00%	11/4/2018	$ -	0.00%
1/13/2018	$ -	0.00%	3/28/2018	$ -	0.00%	6/10/2018	$ -	0.00%	8/23/2018	$ -	0.00%	11/5/2018	$ -	0.00%
1/14/2018	$ -	0.00%	3/29/2018	$ -	0.00%	6/11/2018	$ -	0.00%	8/24/2018	$ -	0.00%	11/6/2018	$ -	0.00%
1/15/2018	$ -	0.00%	3/30/2018	$ -	0.00%	6/12/2018	$ -	0.00%	8/25/2018	$ -	0.00%	11/7/2018	$ -	0.00%
1/16/2018	$ -	0.00%	3/31/2018	$ -	0.00%	6/13/2018	$ -	0.00%	8/26/2018	$ -	0.00%	11/8/2018	$ -	0.00%
1/17/2018	$ -	0.00%	4/1/2018	$ -	0.00%	6/14/2018	$ -	0.00%	8/27/2018	$ -	0.00%	11/9/2018	$ -	0.00%
1/18/2018	$ -	0.00%	4/2/2018	$ -	0.00%	6/15/2018	$ -	0.00%	8/28/2018	$ -	0.00%	11/10/2018	$ -	0.00%
1/19/2018	$ -	0.00%	4/3/2018	$ -	0.00%	6/16/2018	$ -	0.00%	8/29/2018	$ -	0.00%	11/11/2018	$ -	0.00%
1/20/2018	$ -	0.00%	4/4/2018	$ -	0.00%	6/17/2018	$ -	0.00%	8/30/2018	$ -	0.00%	11/12/2018	$ -	0.00%
1/21/2018	$ -	0.00%	4/5/2018	$ -	0.00%	6/18/2018	$ -	0.00%	8/31/2018	$ -	0.00%	11/13/2018	$ -	0.00%
1/22/2018	$ -	0.00%	4/6/2018	$ -	0.00%	6/19/2018	$ -	0.00%	9/1/2018	$ -	0.00%	11/14/2018	$ -	0.00%
1/23/2018	$ -	0.00%	4/7/2018	$ -	0.00%	6/20/2018	$ -	0.00%	9/2/2018	$ -	0.00%	11/15/2018	$ -	0.00%
1/24/2018	$ -	0.00%	4/8/2018	$ -	0.00%	6/21/2018	$ -	0.00%	9/3/2018	$ -	0.00%	11/16/2018	$ -	0.00%
1/25/2018	$ -	0.00%	4/9/2018	$ -	0.00%	6/22/2018	$ -	0.00%	9/4/2018	$ -	0.00%	11/17/2018	$ -	0.00%
1/26/2018	$ -	0.00%	4/10/2018	$ -	0.00%	6/23/2018	$ -	0.00%	9/5/2018	$ -	0.00%	11/18/2018	$ -	0.00%
1/27/2018	$ -	0.00%	4/11/2018	$ -	0.00%	6/24/2018	$ -	0.00%	9/6/2018	$ -	0.00%	11/19/2018	$ -	0.00%
1/28/2018	$ -	0.00%	4/12/2018	$ -	0.00%	6/25/2018	$ -	0.00%	9/7/2018	$ -	0.00%	11/20/2018	$ -	0.00%
1/29/2018	$ -	0.00%	4/13/2018	$ -	0.00%	6/26/2018	$ -	0.00%	9/8/2018	$ -	0.00%	11/21/2018	$ -	0.00%
1/30/2018	$ -	0.00%	4/14/2018	$ -	0.00%	6/27/2018	$ -	0.00%	9/9/2018	$ -	0.00%	11/22/2018	$ -	0.00%
1/31/2018	$ -	0.00%	4/15/2018	$ -	0.00%	6/28/2018	$ -	0.00%	9/10/2018	$ -	0.00%	11/23/2018	$ -	0.00%
2/1/2018	$ -	0.00%	4/16/2018	$ -	0.00%	6/29/2018	$ -	0.00%	9/11/2018	$ -	0.00%	11/24/2018	$ -	0.00%
2/2/2018	$ -	0.00%	4/17/2018	$ -	0.00%	6/30/2018	$ -	0.00%	9/12/2018	$ -	0.00%	11/25/2018	$ -	0.00%
2/3/2018	$ -	0.00%	4/18/2018	$ -	0.00%	7/1/2018	$ -	0.00%	9/13/2018	$ -	0.00%	11/26/2018	$ -	0.00%
2/4/2018	$ -	0.00%	4/19/2018	$ -	0.00%	7/2/2018	$ -	0.00%	9/14/2018	$ -	0.00%	11/27/2018	$ -	0.00%
2/5/2018	$ -	0.00%	4/20/2018	$ -	0.00%	7/3/2018	$ -	0.00%	9/15/2018	$ -	0.00%	11/28/2018	$ -	0.00%
2/6/2018	$ -	0.00%	4/21/2018	$ -	0.00%	7/4/2018	$ -	0.00%	9/16/2018	$ -	0.00%	11/29/2018	$ -	0.00%
2/7/2018	$ -	0.00%	4/22/2018	$ -	0.00%	7/5/2018	$ -	0.00%	9/17/2018	$ -	0.00%	11/30/2018	$ -	0.00%

2/8/2018	$	-	0.00%
2/9/2018	$	-	0.00%
2/10/2018	$	-	0.00%
2/11/2018	$	-	0.00%
2/12/2018	$	-	0.00%
2/13/2018	$	-	0.00%
2/14/2018	$	-	0.00%
2/15/2018	$	-	0.00%
2/16/2018	$	-	0.00%
2/17/2018	$	-	0.00%
2/18/2018	$	-	0.00%
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2/20/2018	$	-	0.00%
2/21/2018	$	-	0.00%
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2/26/2018	$	-	0.00%
2/27/2018	$	-	0.00%
2/28/2018	$	-	0.00%
3/1/2018	$	-	0.00%
3/2/2018	$	-	0.00%
3/3/2018	$	-	0.00%
3/4/2018	$	-	0.00%
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3/13/2018	$	-	0.00%
3/14/2018	$	-	0.00%
3/15/2018	$	-	0.00%

4/23/2018	$	-	0.00%
4/24/2018	$	-	0.00%
4/25/2018	$	-	0.00%
4/26/2018	$	-	0.00%
4/27/2018	$	-	0.00%
4/28/2018	$	-	0.00%
4/29/2018	$	-	0.00%
4/30/2018	$	-	0.00%
5/1/2018	$	-	0.00%
5/2/2018	$	-	0.00%
5/3/2018	$	-	0.00%
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5/13/2018	$	-	0.00%
5/14/2018	$	-	0.00%
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7/6/2018	$	-	0.00%
7/7/2018	$	-	0.00%
7/8/2018	$	-	0.00%
7/9/2018	$	-	0.00%
7/10/2018	$	-	0.00%
7/11/2018	$	-	0.00%
7/12/2018	$	-	0.00%
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9/18/2018	$	-	0.00%
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12/1/2018	$	-	0.00%
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12/26/2018	$	-	0.00%
12/27/2018	$	-	0.00%
12/28/2018	$	-	0.00%
12/29/2018	$	-	0.00%
12/30/2018	$	-	0.00%
12/31/2018	$	-	0.00%

AVERAGE	**$**	**-**	**0.00%**

Sponsor: James Milligan

Q.1. Describe long-term debt reacquisition by Company and Parent as follows:

a. Reacquisition by issue by year.
b. Total gain or loss on reacquisition by issue by year.
c. Accounting for gain or loss for income tax and book purposes.
d. Proposed treatment of gain or loss on such reacquisition for ratemaking purposes.

A.1. See DFR III-B-5-Attachment for the requested information.

Duquesne Light Company
Long-term Debt Reacquisition by Issue

The unamortized debt expense and/or debt discount/premium associated with bonds that are reacquired at a loss were added to the premium paid to reacquire the bonds. In accordance with General Instruction 17 of the Uniform System of Accounts, the loss is amortized over the remaining life of the bonds, or if the bonds were refinanced, the life of the new issuance.

Accounting for losses for income tax purposes:
Loss on reacquired debt set forth above was deducted as incurred for income tax purposes.

Proposed treatment of losses for ratemaking purposes:
The Company proposes that the current practice of adhering to General Instruction 17 of the Uniform System of Accounts be continued.

Duquesne Light Company
Loss on Reacquired Debt - Unamortized Balance Schedule

			Unamortized Balance			
Loss on Reacquired Debt Description	Year Acquired	Monthly Amortization	Actual 12/31/2016	Actual 12/31/2017	Projected 12/31/2018	Projected 12/31/2019
PCRB BCIDA 1999D (1990C) 4.50% $44.25M	2018	2,585.68	-	-	338,724.36	307,696.20
1st Coll. Tr. Bonds-6.70%	2007	9,426.71	1,734,514.62	1,621,394.10	1,508,273.58	1,395,153.06
Ohio Water Series C $39.955M	2005	451.24	76,710.99	71,296.11	65,881.23	60,466.35
Beaver Co. Series C $18.0M	2005	220.31	43,840.45	41,196.73	38,553.01	35,909.29
Ohio Air Series A $21.5M	2005	285.72	48,572.89	45,144.25	41,715.61	38,286.97
Ohio Air Series B $20.5M	2005	559.02	72,114.18	65,405.94	58,697.70	51,989.46
Ohio Air Series C $4.655M	2005	62.72	10,661.76	9,909.12	9,156.48	8,403.84
Beaver Co. Series E $75.5M	2005	1,003.35	170,468.64	158,428.44	146,388.24	134,348.04
Beaver Co. Series B $13.7M	2005	291.65	12,540.56	9,040.76	5,540.96	2,041.16
Ohio Water Series A $49.5M	2005	657.82	111,830.69	103,936.85	96,043.01	88,149.17
Ohio Water Series B $13.5M	2005	179.41	30,598.52	28,445.60	26,292.68	24,139.76
Beaver Co. Series A $25.0M	2005	331.25	56,645.18	52,670.18	48,695.18	44,720.18
8.375% Debentures MIPS	2004	9,655.25	3,166,924.11	3,051,061.11	2,935,198.11	2,819,335.11
1st Coll-Series B Refinanced	2002	2,144.17	394,526.25	368,796.21	343,066.17	317,336.13
FCTB 7.55% Series due 6/15/25 $100M	2002	18,120.30	1,830,151.39	1,612,707.79	1,395,264.19	1,177,820.59
FCTB 7.375% Series due 4/15/38 $100M	2002	6,857.39	1,755,491.87	1,673,203.19	1,590,914.51	1,508,625.83
Ohio W 1988 Series A/49,500.	2002	1,283.27	219,417.41	204,018.17	188,618.93	173,219.69
Ohio Air 1988 Series A/21,500.	2002	725.10	123,253.91	114,552.71	105,851.51	97,150.31
Ohio W 1989 Series B/13,500.	2002	769.53	130,806.12	121,571.76	112,337.40	103,103.04
B Cty 1990 Series B/13,700.	2002	326.54	14,051.98	10,133.50	6,215.02	2,296.54
B Cty 1990 Series C/18,000.	2002	156.20	31,089.06	29,214.66	27,340.26	25,465.86
B Cty 1990 Series D/44,250.	2002	767.45	118,225.81	109,016.41	99,807.01	90,597.61
B Cty 1993 Series A/25,000.	2002	619.30	105,902.45	98,470.85	91,039.25	83,607.65
Ohio Air 1993 Series B/20,500.	2002	782.21	100,916.83	91,530.31	82,143.79	72,757.27
B Cty 1994 Series E/75,500.	2002	1,355.21	230,363.35	214,100.83	197,838.31	181,575.79
Ohio W 1994 Series C/33,955.	2002	775.52	131,824.61	122,518.37	113,212.13	103,905.89
Ohio Air 1994 Series C/4,655.	2002	106.32	18,072.06	16,796.22	15,520.38	14,244.54
Call Prem Coll Series B 6.70%	2002	12,319.63	2,266,812.20	2,118,976.64	1,971,141.08	1,823,305.52
13 3/8% Bonds-1988 Refinancing	2000 or Before	67.97	1,395.52	579.88	-	-
12 1/4% Bonds-1988 Refinancing	2000 or Before	3,076.17	63,165.56	26,251.52	-	-
12 1/8% Bonds-1988 Refinancing	2000 or Before	2,587.64	53,134.90	22,083.22	-	-
13% Bonds-1988 Refinancing	2000 or Before	751.52	15,431.43	6,413.19	-	-
8.375% Refinancing Due 5/15/24 $93M	2000 or Before	21,890.61	1,947,588.80	1,684,901.48	1,422,214.16	1,159,526.84
8.2% Refinancing due 11/15/22 $10M	2000 or Before	4,528.24	312,447.76	258,108.88	203,770.00	149,431.12
9 1/2% Refinanced by 7.625% 4/15/23 $100M	2000 or Before	30,806.42	2,279,676.44	1,909,999.40	1,540,322.36	1,170,645.32
5 1/8% Refinanced	2000 or Before	10,183.23	1,038,480.82	916,282.06	794,083.30	671,884.54
8.375% Redemption	2000 or Before	2,054.50	182,787.17	158,133.17	133,479.17	108,825.17
8.75% Refinanced	2000 or Before	20,294.57	5,194,741.85	4,951,207.01	4,707,672.17	4,464,137.33
Beaver Co. 1974 Series A	2000 or Before	213.28	9,284.02	6,724.66	4,165.30	1,605.94
Beaver Co. 1985	2000 or Before	959.32	99,312.81	87,800.97	76,289.13	64,777.29
Ohio Air Quality Series A Refinancing	2000 or Before	607.80	78,716.80	71,423.20	64,129.60	56,836.00
Ohio Air Quality Series A Refinancing Pre	2000 or Before	609.33	78,913.90	71,601.94	64,289.98	56,978.02
Mansfield IRB Series A Refinancing	2000 or Before	37.53	5,762.39	5,312.03	4,861.67	4,411.31
Mansfield IRB Series C Refinancing	2000 or Before	222.40	34,144.95	31,476.15	28,807.35	26,138.55
Beaver Co. Series B Refinancing	2000 or Before	1,041.09	159,837.02	147,343.94	134,850.86	122,357.78
Beaver Co. Series B Premium	2000 or Before	1,472.65	226,091.56	208,419.76	190,747.96	173,076.16
Ohio Water Series A	2000 or Before	825.67	126,763.41	116,855.37	106,947.33	97,039.29
Ohio Water Series B	2000 or Before	139.25	21,379.96	19,708.96	18,037.96	16,366.96
Ohio Water 1994 Series A	2000 or Before	985.16	151,248.22	139,426.30	127,604.38	115,782.46
Ohio Air 1994 Series B	2000 or Before	135.06	20,734.87	19,114.15	17,493.43	15,872.71
Total Unamortized Balance			25,107,368.05	23,022,704.05	21,299,236.20	19,261,343.64

Q.1. Provide a schedule showing the calculation of embedded cost of preferred stock equity by issue, supporting the related rate case claim. The schedule shall contain the following information:

a. Date of issue.
b. Date of maturity.
c. Amount issued.
d. Amount outstanding.
e. Amount retired.
f. Amount reacquired.
g. Gain or loss on reacquisition.
h. Dividend rate.
i. Discount or premium at issuance.
j. Issuance expenses.
k. Net proceeds.
l. Sinking fund requirements.
m. Effective cost rate.
n. Total average weighted effective cost rate.

Projected new issues, retirements and other major changes from the comparable historic data should be clearly noted.

A.1. The Company does not have any preferred stock outstanding and does not project any new issues. Therefore, a schedule with the attached information has not been provided, as it is not applicable.

Sponsor: James Milligan

Q.1. Provide complete support for claimed equity rate of return.

A.1. Please refer to Duquesne Light Company Exhibit 5, Statement No. 12, the direct testimony of Paul R. Moul.

Sponsor: James Milligan

Q.2. Provide a summary statement of all stock dividends, splits or par value changes during the calendar year period preceding the rate case filing.

A.2. Quarterly dividends from Duquesne Light Company to Duquesne Light Holdings, Inc. in 2016 and 2017:

1st quarter 2016 – $24.0 million
2nd quarter 2016 – $24.0 million
3rd quarter 2016 – $37.0 million
4th quarter 2016 – $6.0 million

1st quarter 2017 – $30.0 million
2nd quarter 2017 – $25.0 million
3rd quarter 2017 – $26.0 million
4th quarter 2017 – $8.0 million

Sponsor: James Milligan

Q.3. Provide a schedule of all issuances of common stock, whether or not underwriters are used, for the most immediately available annual historical period and the 2 calendar years most immediately preceding the test year.

A.3. There have been no issuances of common stock by the Company.

Q.4. Submit details on the utility and parent company stock offerings - past 5 years to present - as follows:

a. Date of prospectus.
b. Date of offering.
c. Record date.
d. Offering period - dates and numbers of days.
e. Amount and number of shares offered.
f. Offering ratio, if rights offering.
g. Percent subscribed.
h. Offering price.
i. Gross proceeds per share.
j. Expenses per share.
k. Net proceeds per share (i-j)
l. Market price per share.
   1) At record date.
   2) At offering date.
   3) One month after close of offering.
m. Average market price during offering.
   1) Price per share.
   2) Rights per share.
n. Latest reported earnings per share at time of offering.
o. Latest reported dividends at time of offering.

A.4. There have been no stock offerings in the past 5 years. As of May 31, 2007, DQE Holdings LLC (the ultimate parent company) has been privately held.

Q.1. If a claim of the filing utility is based on utilization of the capital structure or capital costs of the parent company and system - consolidated - the reasons for this claim must be fully stated and supported.

A.1. Duquesne Light will not be filing a claim based on the capital structure or capital costs of the parent company and system.

Q.2. Regardless of the claim made, provide the capitalization data requested at Item III-A-2 for the parent company and for the system - consolidated.

A.2. See Attachment DFR III-E-2 for capitalization data for years ended December 31, 2019, December 31, 2018, December 31, 2017, and December 31, 2016.

DUQUESNE LIGHT HOLDINGS, INC.

Capitalization - Including Weighted AVG Short-term Debt
(in millions)

	31-Dec-19		31-Dec-18		31-Dec-17		31-Dec-16	
	Amount Outstanding	Percent	Amount Outstanding	Percent	Amount Outstanding	Percent	Amount Outstanding	Percent
Weighted AVG Short-Term Debt	$ 66.50	1.73%	$ 16.15	0.44%	$ 57.08	1.63%	$ 62.92	1.88%
Long-Term Debt	$ 2,439.25	63.41%	$ 2,439.65	66.41%	$ 2,317.40	66.21%	$ 2,081.30	62.26%
Preferred Stock	$ -	0.00%	$ -	0.00%	$ -	0.00%	$ 33.10	0.99%
Common Equity	$ 1,341.14	34.86%	$ 1,217.86	33.15%	$ 1,125.50	32.16%	$ 1,165.40	34.86%
Total Book Capitalization	**$ 3,846.89**	**100.00%**	**$ 3,673.66**	**100.00%**	**$ 3,499.98**	**100.00%**	**$ 3,342.72**	**100.00%**

Capitalization - Excluding Weighted AVG Short-term Debt
(in millions)

	31-Dec-19		31-Dec-18		31-Dec-17		31-Dec-16	
	Amount Outstanding	Percent	Amount Outstanding	Percent	Amount Outstanding	Percent	Amount Outstanding	Percent
Long-Term Debt	$ 2,439.25	64.52%	$ 2,439.65	66.70%	$ 2,317.40	67.31%	$ 2,081.30	63.46%
Preferred Stock	$ -	0.00%	$ -	0.00%	$ -	0.00%	$ 33.10	1.01%
Common Equity	$ 1,341.14	35.48%	$ 1,217.86	33.30%	$ 1,125.50	32.69%	$ 1,165.40	35.53%
Total Book Capitalization	**$ 3,780.39**	**100.00%**	**$ 3,657.51**	**100.00%**	**$ 3,442.90**	**100.00%**	**$ 3,279.80**	**100.00%**

Q.3. Provide the latest available balance sheet and income statement for the parent company and system – consolidated.

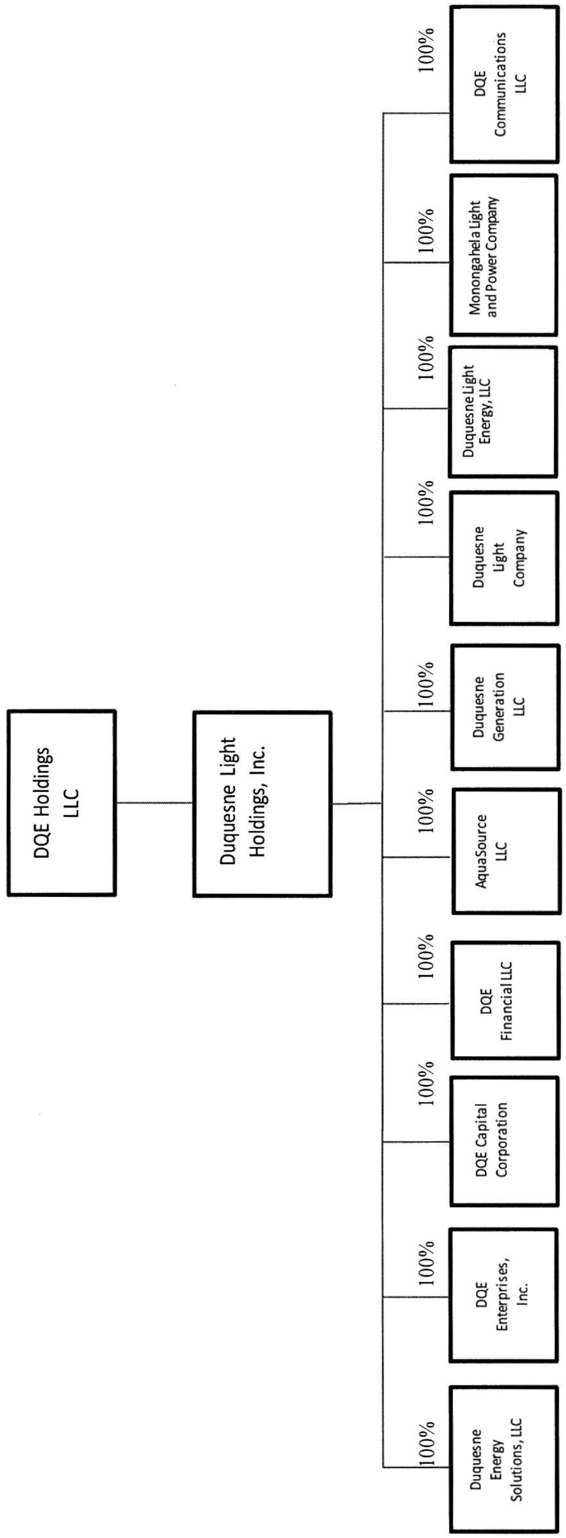
A.3. See the response to Filing Requirement III-F-1 for the requested data.

Q.3. Provide an organizational chart explaining the filing utility's corporate relationship to its affiliates - system structure.

A.3. See Attachment III-E-4 which provides an organizational chart showing DQE Holdings LLC, Duquesne Light Holdings, Inc. and its direct subsidiaries, as well as a listing of all the direct and indirect subsidiaries of Duquesne Light Company.

DQE Holdings LLC (as of December 31, 2017)

Subsidiary / Affiliate	% Owned by Parent
Duquesne Light Holdings, Inc	100.00%
AquaSource, LLC	100.00%
DQE Capital Corporation	100.00%
DQE Enterprises, Inc.	100.00%
DQE Financial, LLC	100.00%
DQE Energy Solutions, LLC	100.00%
Duquesne Generation, LLC	100.00%
Duquesne Light Company	100.00%
Duquesne Light Energy, LLC	100.00%
Monongahela Light and Power Company (As of November 2017)	100.00%
DataCom Information Systems, LLC	100.00%
Maglev, Inc.	12.50%
DQE Communications, LLC (As of November 2017)	100.00%


DQE Holdings LLC
Duquesne Light Holdings, Inc.
100%
DQE Communications LLC
100%
Monongahela Light and Power Company
100%
Duquesne Light Energy, LLC
100%
Duquesne Light Company
100%
Duquesne Generation LLC
100%
AquaSource LLC
100%
DQE Financial LLC
100%
DQE Capital Corporation
100%
DQE Enterprises, Inc.
100%
Duquesne Energy Solutions, LLC

Q.1. The latest available quarterly operating and financial report, annual report to the stockholders and prospectus shall be supplied for the utility and for the utility's parent, if the relationship exists.

A.1. As Duquesne Light Company and Duquesne Light Holdings, Inc. (parent) are not registered with the Securities and Exchange Commission; no Form 10-Q's are required or prepared. Latest available information represents year ended December 31, 2017.

Attachment III-F-1a provides the Duquesne Light Company Federal Energy Regulatory Commission (FERC) Form No. 1 for the year ended December 31, 2016. Deloitte & Touche LLP is in the fieldwork phase of its audit of the December 31, 2017 regulatory financial statements to be included in the December 31, 2017 FERC Form No. 1. The Company anticipates filing its FERC Form No. 1 in April 2018.

Highly Confidential Attachment III-F-1b provides the audited Duquesne Light Holdings, Inc. (parent) and Subsidiaries Consolidated Financial Statements as of and for the year ended December 31, 2017.

Highly Confidential Attachment III-F-1c provides the Duquesne Light Holdings, Inc. (parent) Earnings Release for the year ended December 31, 2017.

Highly Confidential Attachment III-F-1d provides the Duquesne Light Company Operational Narrative – December 31, 2017.

Highly Confidential Attachment III-F-1e provides the audited Duquesne Light Company and Subsidiaries Consolidated Financial Statements as of and for the year ended December 31, 2017.

Highly Confidential Attachment III-F-1f provides the latest Duquesne Light Company Private Placement Memorandum (associated with the August 2017 First Mortgage Bond Issuance).

Highly Confidential Attachment III-F-1g provides the latest prospectus for Duquesne Light Holdings, Inc.

THIS FILING IS	
Item 1: [X] An Initial (Original) Submission	OR [ ] Resubmission No. ____

Form 1 Approved
OMB No.1902-0021
(Expires 12/31/2019)

Form 1-F Approved
OMB No.1902-0029
(Expires 12/31/2019)

Form 3-Q Approved
OMB No.1902-0205
(Expires 12/31/2019)

FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)	**Year/Period of Report**
Duquesne Light Company	**End of** 2016/Q4

FERC FORM NO. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent Duquesne Light Company	02 Year/Period of Report End of 2016/Q4
03 Previous Name and Date of Change *(if name changed during year)* / /	
04 Address of Principal Office at End of Period *(Street, City, State, Zip Code)* 411 Seventh Avenue; P.O. Box 1930; Pittsburgh, PA 15219	
05 Name of Contact Person Mark E. Kaplan	06 Title of Contact Person Senior VP & CFO & Treasurer
07 Address of Contact Person *(Street, City, State, Zip Code)* 411 Seventh Avenue; P.O. Box 1930; Pittsburgh, PA 15219	

08 Telephone of Contact Person, *Including Area Code* (412) 393-6000	09 This Report Is (1) [X] An Original (2) [ ] A Resubmission	10 Date of Report *(Mo, Da, Yr)* / /

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name /s/ Mark E. Kaplan 02 Title Senior VP & CFO & Treasurer	03 Signature Mark E. Kaplan /s/ Mark E. Kaplan	04 Date Signed *(Mo, Da, Yr)* 04/18/2017

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106(a)(b)	
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
15	Nuclear Fuel Materials	202-203	None
16	Electric Plant in Service	204-207	
17	Electric Plant Leased to Others	213	None
18	Electric Plant Held for Future Use	214	None
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224-225	
22	Materials and Supplies	227	
23	Allowances	228(ab)-229(ab)	None
24	Extraordinary Property Losses	230	None
25	Unrecovered Plant and Regulatory Study Costs	230	None
26	Transmission Service and Generation Interconnection Study Costs	231	
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250-251	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254	
33	Long-Term Debt	256-257	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262-263	
36	Accumulated Deferred Investment Tax Credits	266-267	None

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Line Statistics Pages	422-423	
68	Transmission Lines Added During the Year	424-425	
69	Substations	426-427	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	

Stockholders' Reports Check appropriate box:

[ ] Two copies will be submitted

[X] No annual report to stockholders is prepared

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Mark E. Kaplan, Senior Vice President and CFO & Treasurer
411 Seventh Avenue
Pittsburgh, PA 15219

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Pennsylvania, November 25, 1912

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Furnished electric service - Pennsylvania

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) [ ] Yes...Enter the date when such independent accountant was initially engaged:
(2) [X] No

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.

As of December 31, 2016, Duquesne Light Company is owned entirely by Duquesne Light Holdings, Inc. which in turn is owned by DQE Holdings LLC. DQE Holdings LLC is owned by a consortium of owners as follows (with their respective membership interests in DQE Holdings LLC indicated in parenthesis): Codan Trust Company (Cayman) Limited as trustee of the IFM Global Infrastructure Fund (25.18%); GIC/ Epsom Investment Pte Ltd. (31.01%); Three Rivers Utility Holdings, LLC (30.43%); FSS Trustee Corporation as trustee of the First State Superannuation Scheme (6.64%); and STC Funds Nominee Pty Limited (6.74%).

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions
1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Duquesne Power Two, LLC	Sale of electric power and	100%	Direct
2	(formerly Duquesne Power, Inc)	energy for retail		
3	(inactive)	consumption to customers		
4	Monongahela Light & Power Co.	Holding Company	100%	Direct
5	DataCom Information Systems, LLC	Manages automated meter		(A)
6		reading (AMR) network		
7	Maglev, Inc (inactive)	Magnetic elevated trans	12.50%	(A)
8		system		
9				
10	(A) Indirect-Monongahela Light & Power Co. is			
11	the sole limited interest holder of			
12	DataCom and owns 12.5% of the capital			
13	stock of Maglev, Inc.			
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President and Chief Executive Officer	R. Riazzi	
2			
3	Senior Vice President and Chief Financial Officer	M. E. Kaplan	
4	& Treasurer		
5			
6	Vice President, General Counsel & Corporate Secretary	D. T. Fisfis	
7			
8	VIce President, Operations	F. M. Doran	
9			
10	Vice President, Customer Care	C.B. Hawkins	
11			
12	Vice President, Information Technology	M. S. Miko	
13	& Chief Information Officer		
14			
15	Vice President, Human Resources	T. W. Faulk	
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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Richard Riazzi	Duquesne Light Company
2	President and Chief Executive Officer	411 Seventh Avenue
3		Pittsburgh, PA 15219
4		
5	Joseph C. Guyaux	Duquesne Light Company
6		411 Seventh Avenue
7		Pittsburgh, PA 15219
8		
9	Brooks Kaufman	Duquesne Light Company
10		411 Seventh Avenue
11		Pittsburgh, PA 15219
12		
13	John McMahon	Duquesne Light Company
14		411 Seventh Avenue
15		Pittsburgh, PA 15219
16		
17	Will Kaffenberger	Duquesne Light Company
18		411 Seventh Avenue
19		PIttsburgh, PA 15219
20		
21	Corey Schneider	Duquesne Light Company
22	(through 9/15/2016)	411 Seventh Avenue
23		PIttsburgh, PA 15219
24		
25	Richard Carroll	Duquesne LIght Company
26	(through 9/13/2016)	411 Seventh Avenue
27		Pittsburgh, PA 15219
28		
29	Andrew Dench	Duquesne LIght Company
30	(since 9/15/2016)	411 Seventh Avenue
31		Pittsburgh, PA 15219
32		
33	Edward Dunn	Duquesne Light Company
34	(since 9/13/2016)	411 Seventh Avenue
35		Pittsburgh, PA 15219
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

INFORMATION ON FORMULA RATES

FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates?

[X] Yes

[ ] No

1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
1	PJM Interconnection, LLC	
2	FERC Electric Tariff	Docket Nos. ER06-1549-000 and ER06-1549-001
3	Pages 1500-1538	
4	(Effective Date 09/17/10 ER11-2801-000)	
5	Attachment H-17	
6		
7	Revised Depreciation Rates	Docket No. ER 14-1258-000
8	(Effective 6/1/14)	
9		
10	Ministerial Revisions	Docket No. ER 15-1202-000
11	(Effective 5/8/15)	
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?

[ ] Yes
[X] No

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1	20100514-0020	05/15/2015	ER-06-1549-000	Formula Rate Annual Update	Attachment H17A
2		05/15/2015	ER-06-1549-001		
3					
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Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

INFORMATION ON FORMULA RATES
Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s).	Schedule	Column	Line No
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

Name of Respondent Duquesne Light Company	This Report is: (1) X An Original (2) _ A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2016/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)

Item 1
Not applicable

Item 2
None

Item 3
None

Item 4
None

Item 5
None

Item 6
The Company maintains a $175.0 million revolving credit facility. As of December 31, 2016, the Company had zero borrowings under this facility. The Company is authorized to borrow up to $425.0 million on a short-term basis under the terms of a FERC order (Docket No. ES15-32-000) approved on August 6, 2015. Additionally, the Company is authorized to borrow up to $500.0 million on a long-term basis under the terms of a PUC order (Docket No. S-2016-2570685) approved on December 8, 2016.

Item 7
None

Item 8
Market adjustments and merit increases were granted to management employees effective March 1, 2016, resulting in an incremental annual increase to the payroll of $1,267,473. (372 employees affected). Under terms of the collective bargaining agreement, union employees received a 2.5% increase effective October 1, 2016, which resulted in an increase to annual compensation of $1,601,378.

Item 9
See Note #8 in the Notes to Financial Statements beginning Page 123.1.

Item 10
None

Item 11
Not Applicable

Item 12
None

Item 13
Effective September 13, 2016, Richard Carroll resigned from the Board of Directors and Edward Dunn was appointed to the Board of Directors. Effective September 15, 2016, Corey Schneider resigned from the Board of Directors and Andrew Dench was appointed to the Board of Directors.

Item 14
Not applicable

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

Attachment
III-F-1a
Page 16/152

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	**UTILITY PLANT**			
2	Utility Plant (101-106, 114)	200-201	3,934,767,498	3,680,893,533
3	Construction Work in Progress (107)	200-201	92,438,215	167,027,766
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		4,027,205,713	3,847,921,299
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,224,905,801	1,158,650,973
6	Net Utility Plant (Enter Total of line 4 less 5)		2,802,299,912	2,689,270,326
7	Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		2,802,299,912	2,689,270,326
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	**OTHER PROPERTY AND INVESTMENTS**			
18	Nonutility Property (121)		4,133,071	2,212,313
19	(Less) Accum. Prov. for Depr. and Amort. (122)		0	0
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	8,427,968	7,955,583
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		247,000	255,772
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		539,100	1,489,929
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets – Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		13,347,139	11,913,597
33	**CURRENT AND ACCRUED ASSETS**			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		5,262,590	4,331,916
36	Special Deposits (132-134)		0	0
37	Working Fund (135)		10,000	9,500
38	Temporary Cash Investments (136)		27,000,000	36,000,000
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		158,467,661	150,991,431
41	Other Accounts Receivable (143)		19,184,140	23,078,586
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		25,686,619	22,445,760
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		549,697	348,338
45	Fuel Stock (151)	227	0	0
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	22,952,195	25,838,529
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	0	0

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report *(Mo, Da, Yr)* / /	Year/Period of Report End of 2016/Q4

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		6,934,120	7,684,069
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		5,347	6,538
60	Rents Receivable (172)		0	0
61	Accrued Utility Revenues (173)		0	0
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		214,679,131	225,843,147
68	**DEFERRED DEBITS**			
69	Unamortized Debt Expenses (181)		6,266,458	6,588,965
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	590,132,034	593,820,646
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	1,385,456	1,573,750
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		25,107,368	27,192,032
82	Accumulated Deferred Income Taxes (190)	234	175,306,422	178,559,965
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		798,197,738	807,735,358
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		3,828,523,920	3,734,762,428

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 110 Line No.: 57 Column: c

	Column: c	Column: d
Prepaid Information Technology Hardware/Software Maint	$ 5,027,981	$ 4,117,212
Prepaid Pennsylvania PUC and FERC Assessments	1,474,217	1,300,000
Miscellaneous Prepaid Expenses	431,922	886,113
Prepaid Communication Maint Agmnt	-	394,140
Prepaid Property Risk Insurance	-	986,604
Total Prepaid Expenses	$ 6,934,120	$ 7,684,069

Schedule Page: 110 Line No.: 82 Column: c

	Column: c	Column: d
Accrued Pensions	$ 126,404,506	$ 125,610,597
Other Benefit Costs	14,177,957	21,245,268
Bad Debt Reserve Amortization	10,658,277	9,313,541
Reserve for Warwick Mine Liability	6,832,051	7,565,454
Other	4,262,640	2,984,174
Accrued Misc Reserves	4,028,930	3,245,403
Reserve for Compensated Absences	3,349,776	3,242,037
Provision for Injuries and Damages	2,136,575	2,197,420
Reserve for Healthcare	936,826	862,235
Reserve for Legacy Issues	785,552	725,711
Legal Accrual	758,501	704,096
Deferred Credits	385,697	385,698
Vacation Pay	381,667	310,373
Accrued Sales and Use Tax	207,467	165,973
Affordable Housing Tax Recapture Bond	-	1,985
Total Accumulated Deferred Income Taxes	$ 175,306,422	$ 178,559,965

Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	end of 2016/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	10	10
3	Preferred Stock Issued (204)	250-251	32,985,500	32,985,500
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		137,344	137,344
7	Other Paid-In Capital (208-211)	253	986,524,399	986,524,399
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	262,929	262,929
11	Retained Earnings (215, 215.1, 216)	118-119	202,437,554	176,695,772
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	-14,400,789	-14,873,174
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	1,754,576	-7,967,839
16	Total Proprietary Capital (lines 2 through 15)		1,209,175,665	1,173,239,083
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	950,000,000	950,000,000
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	109,905,000	109,905,000
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		0	0
24	Total Long-Term Debt (lines 18 through 23)		1,059,905,000	1,059,905,000
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		0	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		5,149,176	5,295,813
29	Accumulated Provision for Pensions and Benefits (228.3)		29,926,097	48,586,021
30	Accumulated Miscellaneous Operating Provisions (228.4)		2,257,766	2,078,000
31	Accumulated Provision for Rate Refunds (229)		0	0
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		2,443,106	626,839
35	Total Other Noncurrent Liabilities (lines 26 through 34)		39,776,145	56,586,673
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		0	0
38	Accounts Payable (232)		117,221,273	122,228,943
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		266,647	4,984,808
41	Customer Deposits (235)		9,950,786	7,800,621
42	Taxes Accrued (236)	262-263	5,693,166	10,582,076
43	Interest Accrued (237)		15,417,006	15,369,251
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	end of 2016/Q4

Attachment
III-F-1a
Page 20/152

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)(continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		631,115	719,964
48	Miscellaneous Current and Accrued Liabilities (242)		34,200,310	29,087,996
49	Obligations Under Capital Leases-Current (243)		0	0
50	Derivative Instrument Liabilities (244)		0	0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		183,380,303	190,773,659
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		326,500	125,452
57	Accumulated Deferred Investment Tax Credits (255)	266-267	0	0
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	259,059,417	268,070,110
60	Other Regulatory Liabilities (254)	278	36,470,577	39,291,150
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		622,528,773	540,980,070
64	Accum. Deferred Income Taxes-Other (283)		417,901,540	405,791,231
65	Total Deferred Credits (lines 56 through 64)		1,336,286,807	1,254,258,013
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		3,828,523,920	3,734,762,428

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 112 Line No.: 48 Column: c

	Column: c	Column: d
Employee Benefits	$ 10,602,494	$ 7,262,704
Compensated Absences	8,992,839	8,561,363
Other	5,641,364	5,387,836
Counterparty Collateral	3,421,968	2,741,168
Accrued Payroll	1,905,704	1,756,433
Legal Reserve	1,828,000	1,696,880
Workmen's Comp	1,269,300	1,681,612
Property Risk Insurance	538,641	-
Total Misc Current and Accrued Liabilities	$ 34,200,310	$ 29,087,996

Schedule Page: 112 Line No.: 63 Column: c

	Column: c	Column: d
Accelerated Depreciation	$ 622,528,773	$ 540,980,070
Total Accum. Deferred Income Taxes- Property	$ 622,528,773	$ 540,980,070

Schedule Page: 112 Line No.: 64 Column: c

	Column: c	Column: d
Pension Regulatory Assets	$ 147,112,144	$ 140,960,521
Property Depreciation	146,838,283	142,853,542
ASC 740 Tax Gross Up	104,235,523	101,350,337
Amort of Loss on Reacquisition	9,930,715	10,738,398
Regulatory Assets	5,488,144	5,820,108
Compensated Absences	3,349,776	3,242,036
Partnership Investments	946,955	826,289
Total Accum. Deferred Income Taxes	$ 417,901,540	$ 405,791,231

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

STATEMENT OF INCOME

Quarterly
1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable
5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility columnin a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	903,468,717	924,138,678		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	420,284,411	441,450,825		
5	Maintenance Expenses (402)	320-323	47,002,147	44,988,089		
6	Depreciation Expense (403)	336-337	110,650,916	111,690,821		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	29,099,967	21,750,652		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		221,475	83,230		
13	(Less) Regulatory Credits (407.4)					
14	Taxes Other Than Income Taxes (408.1)	262-263	53,406,149	55,105,878		
15	Income Taxes - Federal (409.1)	262-263	-10,414,164	36,554,258		
16	- Other (409.1)	262-263	4,233,191	14,692,644		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	230,756,302	138,613,206		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	147,609,650	111,826,678		
19	Investment Tax Credit Adj. - Net (411.4)	266				
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		737,630,744	753,102,925		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		165,837,973	171,035,753		

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purches, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	Line No.
						1
903,468,717	924,138,678					2
						3
420,284,411	441,450,825					4
47,002,147	44,988,089					5
110,650,916	111,690,821					6
						7
29,099,967	21,750,652					8
						9
						10
						11
221,475	83,230					12
						13
53,406,149	55,105,878					14
-10,414,164	36,554,258					15
4,233,191	14,692,644					16
230,756,302	138,613,206					17
147,609,650	111,826,678					18
						19
						20
						21
						22
						23
						24
737,630,744	753,102,925					25
165,837,973	171,035,753					26

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		165,837,973	171,035,753		
28	Other Income and Deductions					
29	Other Income					
30	Nonutilty Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)			804,610		
34	(Less) Expenses of Nonutility Operations (417.1)					
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119	472,385	548,649		
37	Interest and Dividend Income (419)		79,415	53,997		
38	Allowance for Other Funds Used During Construction (419.1)		2,576,009	3,044,627		
39	Miscellaneous Nonoperating Income (421)		4,584,798	8,739,691		
40	Gain on Disposition of Property (421.1)		19,115	21,184		
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		7,731,722	13,212,758		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		41,273	171,408		
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		1,936,111	1,657,492		
46	Life Insurance (426.2)					
47	Penalties (426.3)		200,500	380,656		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		347,330	38,917		
49	Other Deductions (426.5)		2,963,606	-3,306,975		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		5,488,820	-1,058,502		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263				
53	Income Taxes-Federal (409.2)	262-263	595,206	4,023,983		
54	Income Taxes-Other (409.2)	262-263	212,682	1,334,213		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	67,601	1,083,219		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	150,588	654,182		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		724,901	5,787,233		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		1,518,001	8,484,027		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		47,140,773	51,725,658		
63	Amort. of Debt Disc. and Expense (428)		220,476	345,343		
64	Amortization of Loss on Reaquired Debt (428.1)		2,353,480	2,361,737		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)			4,217,365		
68	Other Interest Expense (431)		184,549	448,318		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		1,100,260	1,018,558		
70	Net Interest Charges (Total of lines 62 thru 69)		48,799,018	58,079,863		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		118,556,956	121,439,917		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		118,556,956	121,439,917		

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		161,822,598	136,511,070
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)	216	118,556,956	121,439,917
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24		238	-1,342,789	(2,628,389)
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-1,342,789	(2,628,389)
30	Dividends Declared-Common Stock (Account 438)			
31		238	-91,000,000	(93,500,000)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-91,000,000	(93,500,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		188,036,765	161,822,598
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		188,036,765	161,822,598
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)		-14,873,174	(15,421,823)
50	Equity in Earnings for Year (Credit) (Account 418.1)		472,385	548,649
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)		-14,400,789	(14,873,174)

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	/ /	2016/Q4

FOOTNOTE DATA

Schedule Page: 118 Line No.: 24 Column: c

Dividends Declared Preferred Stock Account (Account 437):

Preferred:

	Column: c	Column: d
3.75% Series	$ 277,500	$ 277,500
4.10% Series	245,715	245,713
4.15% Series	274,834	274,834
4.20% Series	210,000	210,000
$2.10 Series	334,740	334,740
6.50% Series	-	1,285,602
Grand Total:	$ 1,342,789	$ 2,628,389

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

Attachment
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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	118,556,956	121,439,917
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	139,750,883	133,441,473
5	Amortization of		
6	Amortization of Capital Leases and Other	8,709,123	9,850,292
7	Other Noncash Charges	216,986	23,591,416
8	Deferred Income Taxes (Net)	83,063,665	27,215,565
9	Investment Tax Credit Adjustment (Net)		
10	Net (Increase) Decrease in Receivables	-8,455,736	-26,288,512
11	Net (Increase) Decrease in Inventory	2,886,334	3,337,096
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	-8,780,786	8,207,345
14	Net (Increase) Decrease in Other Regulatory Assets	8,476,443	-14,926,413
15	Net Increase (Decrease) in Other Regulatory Liabilities	-2,820,573	10,808,797
16	(Less) Allowance for Other Funds Used During Construction	2,576,009	3,044,627
17	(Less) Undistributed Earnings from Subsidiary Companies	472,385	548,649
18	Other: Net Change in Other Current Assets	749,949	-4,158,398
19	Other: Net	-2,525,752	-6,858,040
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	336,779,098	282,067,262
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-252,375,019	-248,532,878
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-1,100,260	-1,018,558
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-251,274,759	-247,514,320
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):	-1,076,138	-2,313,044
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-252,350,897	-249,827,364
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	-154,238	460,000,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)	40,000,000	
67	Other (provide details in footnote):		
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	39,845,762	460,000,000
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)		
74	Preferred Stock		-74,950,000
75	Common Stock		
76	Other (provide details in footnote):		-1,437,131
77	Decrease in Notes Payable to Associated Companies		-200,000,000
78	Net Decrease in Short-Term Debt (c)	-40,000,000	-100,000,000
79			
80	Dividends on Preferred Stock	-1,342,789	-2,628,389
81	Dividends on Common Stock	-91,000,000	-93,500,000
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-92,497,027	-12,515,520
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	-8,068,826	19,724,378
87			
88	Cash and Cash Equivalents at Beginning of Period	40,341,416	20,617,038
89			
90	Cash and Cash Equivalents at End of period	32,272,590	40,341,416

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Cormmission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

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SEE PAGE 123 FOR REQUIRED INFORMATION.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. General Information

DQE Holdings LLC (the LLC), a Delaware limited liability company, was formed in July 2006 to acquire Duquesne Light Holdings, Inc. (Holdings) and had no principal operations prior to the acquisition of Holdings on May 31, 2007.

The LLC is a holding company. The LLC is owned by a consortium of private equity investors (the Members). In September 2016, CLH Holdings, GP (Macquarie), one of the original consortium members, closed on the sale of its 30.4% ownership interest in the LLC to Three Rivers Utility Holdings, LLC (Three Rivers). The change of this interest did not impact the ownership interest of any of the other Members. In January 2017, STC Funds Nominee Pty Limited (State Super) and First State Super, two of the original consortium members, closed on the sale of their combined 13.4% ownership interest in the LLC to Epsom Investment Pte. Ltd (Epsom). In January 2017, Codan Trust Company (Cayman) Limited (IFM), one of the original consortium members, announced the sale of its 25.2% ownership interest in the LLC to AIA Energy North America LLC. The sale must be approved by the Federal Energy Regulatory Commission (FERC) and the Committee on Foreign Investment in the United States. The LLC anticipates the sale may be finalized in the second quarter of 2017. The change in ownership of this interest will not impact the ownership interest of any of the other Members. Upon the anticipated closing of this sale, the ownership interests in the LLC will include Epsom at 44.4%, Three Rivers at 30.4% and AIA Energy North America LLC at 25.2%.

Duquesne Light Company, a direct subsidiary of Duquesne Light Holdings, Inc. (Holdings) and an indirect subsidiary of DQE Holdings LLC (DQE Holdings), was formed in 1912 by the consolidation and merger of three constituent companies. Duquesne Light Company is an electric utility engaged in the supply (through its provider-of-last-resort service (POLR)), transmission and distribution of electric energy. Duquesne Light Company subsidiaries are primarily involved in operating an automated meter reading technology.

2. Accounting Policies

Basis of Accounting-The financial statements included herein are prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission (FERC) as set forth in its applicable Uniform System of Accounts (USofA) and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States (GAAP). The primary differences between FERC accounting requirements and GAAP are (1) the Company's wholly-owned subsidiaries are accounted for under the equity method, as prescribed under the current FERC USofA but are consolidated under GAAP; (2) deferred tax assets (Account 190) are shown on the asset side of the comparative balance sheet for FERC purposes but are netted against deferred tax liabilities under GAAP ; (3) the tax effect of the items included in the Statement of Accumulated Comprehensive Income, Comprehensive Income and Hedging Activities is not required to be disclosed separately for FERC, but is required under GAAP; (4) GAAP requires the presentation of certain information about operating segments which is not included for FERC reporting purposes; (5) in accordance with Accounting Standards Codification (ASC) No. 740 – Income Taxes, the Company recognized uncertain tax positions that were recorded as current and non-current tax reserve liabilities under GAAP. FERC requires such uncertain tax positions to be recorded within taxes accrued if they represent permanent differences and deferred tax liabilities if they represent temporary differences; (6) for FERC purposes debt issuance costs are shown as assets on the comparative balance sheet within unamortized debt expense (Account 181) and unamortized loss on reacquired debt (Account 189), but debt issuance costs are netted against the long-term debt liability for GAAP purposes; (7) GAAP requires that the gains and losses recorded to the income statements related to unrealized non-hedging activities be recorded along with the underlying transaction. For GAAP reporting purposes, non-hedging activities are recorded as operating expenses. For FERC reporting purposes, non-hedging transactions are recorded as below-the-line amounts in accordance with FERC Order No. 627.

The Company's electricity delivery business segment is subject to regulation by the Pennsylvania Public Utility Commission (PUC) and the FERC with respect to rates for delivery of electric power, accounting, issuance of securities and other matters. The electricity supply business segment is regulated by the FERC for wholesale power sales.

The electricity delivery business segment operations is subject to utility-specific accounting provisions, and accordingly, reflect regulatory assets and liabilities consistent with cost-based ratemaking regulations. Regulatory assets established by the Company represent probable future revenue, because provisions for these costs are currently included, or are expected to be included, in charges to electric utility customers through the ratemaking process. Regulatory liabilities established by the Company represent probable future reductions in revenues associated with amounts that are to be credited to customers through the ratemaking process. The preparation of financial statements in conformity with USofA requires management to make estimates and assumptions with respect to values and conditions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the financial statements. The reported amounts of revenues and expenses during the reporting period also may be affected by the estimates and assumptions management is required to make. Management evaluates these estimates on an ongoing basis, using historical experience and other methods considered reasonable in the particular circumstances. Nevertheless, actual results may differ significantly from these estimates.

Customer Concentrations - The Company's electric utility operations provide service to approximately 590,000 direct customers in southwestern Pennsylvania (including in the City of Pittsburgh), a territory of approximately 800 square miles.

Revenues from Utility Sales - The Company's meters are read at least monthly and electric utility customers are billed on a monthly basis. Revenues reflect estimated customer usage in an accounting period, regardless of when billed. At the end of each month, the amount of electricity delivered to customers since the date of the last meter reading is estimated based on actual daily meter reads or, alternatively, estimated daily use based on rate-specific, statistically estimated, hourly consumption patterns. The unbilled revenues is estimated each month based on rate class-specific unbilled electricity sales and the corresponding average retail rate.

Retail sales of electricity include related excise and other taxes, primarily gross receipts taxes, that are collected from ratepayers and remitted to the appropriate taxing agency. These taxes are recorded as an expense in taxes other than income taxes and as an offset to a prepaid tax account that is created at the beginning of every year. The excise and other taxes recorded in the Company's revenue were approximately $46.0 million and $48.1 million for the years ended December 31, 2016 and 2015, respectively.

The Company is annually permitted to recalculate its transmission revenue requirement pursuant to the formula rate accepted by the FERC. The annual update contains a true-up mechanism that allows the Company to recover expenses and earn a return on and recover investments in transmission on a current rather than a lagging basis. Accordingly, revenue is recognized for services provided during each reporting period based on actual net revenue requirements calculated using the annual update formula. The Company accrues or defers revenues to the extent that the actual net revenue requirement for the reporting period is higher or lower, respectively, than the net revenue requirement estimate (and thus billed to customers) for the reporting period. The true-up amount is amortized over the period it is included in rates to customers. The impact of the true-up mechanism was a decrease in retail sales of electricity of $0.6 million and $10.2 million for the years ended December 31, 2016 and 2015, respectively.

Other Operating Revenues - Other operating revenues include (i) rental fees from third parties who have cable or other equipment attached to the Company's utility poles and transmission towers, or who have cable included in the Company's underground ducts; (ii) transmission fees charged to others that use the Company's transmission system; (iii) late payment and other customer fees; and (iv) short-term sales of power to other utilities made at market rates.

Cash Equivalents - Cash equivalents are short-term, highly liquid investments with original maturities of three or fewer months. They are stated at cost, which approximates market.

Receivables - Receivables on the consolidated balance sheets are comprised of outstanding billings for electric customers, other utilities and amounts related to unbilled revenues. In addition, the Company has certain transactions with affiliates that give rise to receivables (see Note 11).

Purchase of Receivables - The Company purchases without recourse, at a discount, the accounts receivable for residential, small commercial and small industrial customers who have chosen (i) an alternative electric generation supplier (EGS); and (ii) to receive a consolidated bill from the Company. The discount rate reflects the costs related to the estimated incremental EGS uncollectible expenses and recovers operating and administrative costs associated with the program. The Company records a receivable for amounts due from the EGS customers and a liability for amounts owed to the EGSs. The Company reimburses the EGSs for their customer billings regardless of whether the Company receives payment from the customer.

Property, Plant and Equipment - Property, plant and equipment consists of (i) distribution poles and equipment; (ii) lower voltage distribution wires used in delivering electricity to customers; (iii) substations and transformers; (iv) high voltage transmission wires used in delivering electricity to substations; (v) meters and automated meter reading assets; and (vi) internal telecommunication equipment, vehicles, software and office equipment primarily used in the electricity delivery business segment.

The asset values of the Company's utility properties are stated at original construction cost, which includes labor costs, related payroll taxes, pensions and other fringe benefits, as well as overhead costs. Also included in original construction cost is an allowance for funds used during construction (AFUDC), which represents the estimated cost of debt and equity funds used to finance construction.

Additions to (and replacements of) property units are charged to plant accounts. Maintenance, repairs and replacement of minor items of property are recorded as expenses when they are incurred. The costs of electricity delivery business segment properties that are retired (plus removal costs and less any salvage value) are charged to accumulated depreciation and amortization.

Substantially all of the electric utility properties are subject to the lien of the Company's first mortgage indenture.

Depreciation expense of $139.8 million and $133.4 million was recorded in the years ended December 31, 2016 and 2015, respectively. Depreciation of property, plant and equipment is recorded on a straight-line basis over the estimated remaining useful lives of properties, which is approximately 25 years for both the transmission and distribution portions of electric plant in service.

Impairment of Assets - The Company evaluates long-lived assets for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Indicators of impairment may include a deteriorating business climate, including, but not limited to, current energy prices and market conditions, condition of the asset, specific regulatory disallowance, or plans to dispose of a long-lived asset significantly before the end of its useful life.

The Company determines whether or not long-lived assets and asset groups are impaired by comparing the undiscounted expected future cash flows to the carrying value. When the undiscounted cash flow analysis indicates a long-lived asset or asset group is not recoverable, the amount of the impairment loss is determined by measuring the excess of the carrying amount of the long-lived asset or asset group over its fair value less costs to sell. Intangible assets are reviewed for impairment whenever events or circumstances indicate the carrying value of such assets may not be recoverable.

Income Taxes - The Company uses the liability method in computing deferred taxes on all differences between book and tax basis of assets and liabilities. These book/tax differences occur when events and transactions recognized for financial reporting purposes are not recognized in the same period for tax purposes. The deferred tax liability or asset is also adjusted in the period of enactment for the effect of changes in tax laws or rates. Valuation allowances are provided against deferred tax assets for amounts which are not considered more likely than not to be realized.

The Company files a consolidated United States (U.S.) federal income tax return with DQE Holdings and its subsidiaries, all of whom participate in an intercompany tax sharing arrangement which generally provides that taxable income for each subsidiary be calculated as if it filed a separate return. The Company's federal tax receivable/payable is reflected in affiliate receivables/payable to affiliates on the consolidated balance sheets.

The Company recognizes a regulatory asset for deferred tax liabilities that are expected to be recovered through rates. The difference in the provision for deferred income taxes related to depreciation of electric plant in service and the amount that otherwise would be recorded under GAAP is deferred and included in regulatory assets on the consolidated balance sheets.

The Company accounts for uncertainty in income taxes using a recognition threshold and measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. The recognition threshold is the first step which requires the Company to determine whether it is more likely than not that a tax position will be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position in order to record any financial statement benefit. If the first step is satisfied, then the Company must measure the tax position to determine the amount of tax benefit to recognize in the consolidated financial statements. The tax position is measured at the largest amount of tax benefit that has a cumulative probability greater than 50.0% of being realized upon ultimate settlement (see Note 5).

Contingent Losses/Gains - The Company establishes reserves for estimated loss contingencies when it is management's assessment that a loss is probable and an amount or range of amounts can be reasonably estimated. Reserves for contingent liabilities are based upon management's assumptions and estimates and the advice of legal counsel, consultants or others regarding the probable outcomes of the matter. Should additional information become

Name of Respondent	This Report is: (1) X An Original (2) _ A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company		/ /	2016/Q4

known, or circumstances change with respect to the likelihood or amount of loss indicating that the ultimate outcome will differ from the estimates, revisions to the estimated reserves for contingent liabilities would be recognized in income in that period. Gain contingencies are not recognized in income until they have been realized.

Derivative Instruments - A Board-approved risk management policy permits transactions for the prudent management of market-related risks and precludes any speculative transactions. All derivative instruments that do not qualify for accrual accounting under the normal purchase and sale exception are recorded at fair value as derivative assets and liabilities. Upon the commencement of POLR VI, the Company no longer enters into derivative energy contracts. The Company closed all of its interest rate swap positions in 2015 (see Note 4).

Dividends - Holdings' practice is for its subsidiaries to dividend their earnings on a quarterly basis, based on the availability of cash. Cash dividends totaling $91.0 million and $93.6 million were declared and paid for the years ended December 31, 2016 and 2015, respectively.

Subsequent Events - The Company evaluates subsequent events through the date on which the consolidated GAAP financial statements are available for issuance. Through March 9, 2017, except as noted in Note 1 and Note 3, no subsequent events were identified that would materially affect the consolidated financial statements or notes to the consolidated financial statements.

Recent Accounting Pronouncements - In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, "Revenue from Contracts with Customers," requiring entities to recognize revenue by applying a five-step model in accordance with the core principle to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. In addition, ASU No. 2014-09 specifies the accounting for costs to obtain or fulfill a contract with a customer and expands disclosure requirements for revenue recognition. In August 2015, the FASB issued ASU No. 2015-14, "Revenue from Contracts with Customers: Deferral of the Effective Date", which deferred the effective date of the new revenue standard (ASU No. 2014-09) for one year to the fiscal years beginning on or after December 15, 2017. Throughout 2016, several ASUs were issued to enhance the new revenue standard. The FASB issued ASU No. 2016-08, ASU No. 2016-10, ASU No.2016-11, ASU No. 2016-12 and ASU No. 2016-20 which provide additional guidance related to principal versus agent considerations, identification of performance obligations, practical expedients for adoption and several other narrow-scope improvements. The new guidance allows for either full retrospective adoption for all periods presented or modified retrospective adoption through a cumulative-effect adjustment. The Company is currently in the process of evaluating all of its sources of revenue to determine the potential effect of the new standard on the consolidated financial statements.

In January 2016, the FASB issued ASU No. 2016-01, "Financial Instruments: Recognition and Measurement of Financial Assets and Financial Liabilities," which revises the classification and measurement of investments in equity securities and the presentation of certain fair value changes for financial liabilities measured at fair value. The standard is effective for fiscal years beginning on or after December 15, 2017 with early adoption permitted. The standard is required to be adopted with a cumulative-effect adjustment. The Company does not expect this standard to have a significant impact on the consolidated financial statements.

In February 2016, the FASB issued ASU No. 2016-02, "Leases," which requires lessees to recognize a lease liability and a right-of-use asset for all leases, including operating leases, with a term greater than twelve months on the consolidated balance sheet. The standard is effective for fiscal years beginning on or after December 15, 2018 with early adoption permitted. The standard requires a modified retrospective adoption method with application to the earliest comparative period presented in the year of adoption. The Company is currently in the process of evaluating the potential impact of adopting this new guidance on the consolidated financial statements.

In August 2016, the FASB issued ASU No. 2016-15, "Statement of Cash Flows: Classification of Certain Cash Receipts and Cash Payments," which provides clarifying guidance on the classification of certain cash receipts and cash payments in order to establish consistent application of principles. The standard is effective for fiscal years beginning on or after December 15, 2017 with early adoption permitted. The standard must be applied retrospectively for each period presented. The Company does not expect this standard to have a significant impact on the consolidated financial statements.

In November 2016, the FASB issued ASU No. 2016-18, "Statement of Cash Flows: Restricted Cash," which provides clarifying guidance on the classification and presentation of restricted cash in the statement of cash flows. The standard is effective for fiscal years beginning on or after December 15, 2017 with early adoption permitted. The standard must be applied retrospectively for each period presented. The Company is currently in the process of evaluating the potential impact of this new guidance on the consolidated financial statements.

In March 2017, the FASB issued ASU No. 2017-07, "Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost," which provides guidance on the presentation of the service cost component and other components of net benefit cost on the consolidated statements of operations. Additionally, the standard specifies that only the service cost component of net benefit cost is eligible for capitalization. The standard is effective for fiscal years beginning on or after December 15, 2017 with early adoption permitted. The change in presentation of the service cost component and other components of net benefit cost on the consolidated statements of operations must be applied retrospectively. The change in capitalization requirements related to net benefit cost must be applied prospectively. The Company is currently in the process of evaluating the potential impact of this new guidance on the consolidated financial statements.

Recently Adopted Accounting Standards **-** The following accounting standards were adopted during the year ended December 31, 2016:

Presentation of Net Asset Value Investments - In May 2015, the FASB issued ASU No. 2015-07, "Disclosure for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)." This standard removes, from the fair value hierarchy, investments for which the practical expedient is used to measure fair value at net asset value (NAV). Instead, an entity is required to include those investments as a reconciling line item so that the total fair value amount of investments in the disclosure is consistent with the amount on the consolidated balance sheets. Further, entities must provide certain disclosures for investments for which they elect to use the NAV practical expedient to determine fair value. The Company, retrospectively adopted this standard for all periods presented. See Note 7 for the expanded disclosure surrounding the adoption of this standard.

3. Rate Matters

The Company is involved in rate and regulatory proceedings with the FERC and the PUC. This note is a discussion of rate matters that could have a material effect on the Company's consolidated financial statements.

POLR Service

The Company's customers may choose to receive their electric energy from an alternative EGS; otherwise they will be served through the Company's POLR arrangements. Customers who select an alternative EGS pay for generation and transmission charges set by that supplier and pay the Company's distribution charges.

Customers who do not choose an alternative EGS are served through the Company's POLR VII plan. Under the provisions of POLR VII (effective through May 2017), residential and small commercial and industrial customers are provided electric generation supply at rates that are adjusted biannually based on results of supplier auctions. Medium commercial and industrial customers are provided generation at rates that are adjusted every three months based on the results of supplier auctions. For the Company's large commercial and industrial customers, the POLR VII supply service is an hourly price service that passes through day-ahead market electricity prices. With the supplier auction process, the Company acts as an administrative intermediary only and bears no market risk and earns no return. Under the provisions of POLR VI (effective through May 2015), medium commercial and industrial customers were provided generation at rates that are adjusted every six months based on the results of supplier auctions. The remaining provisions of POLR VI were similar to POLR VII.

In December 2016, the Company received approval for its POLR VIII plan which will commence on June 1, 2017 and remain effective through May 31, 2021. POLR VIII provides for a descending clock auction process rather than the bid auction format described above under POLR VII. The descending clock auction is designed to provide greater transparency to all participants and further ensures that default service customers are receiving the lowest price possible at the time of the auction. Other changes included within the POLR VIII plan include conducting an annual auction process for Hourly Price Service (HPS) customers, the introduction of a combination of 12 and 24 month laddered contracts to residential and small commercial and industrial customers to provide greater rate stability and the recovery of the incremental EGS uncollectible expenses from the Company's purchase of receivable program through its Retail Market Enhancement surcharge (see Note 2). The Company proposed to enter into long-term purchased power agreements (PPA) with developers of utility scale solar projects for a quantity of up to 27 MW to satisfy Alternative Energy Portfolio

Standard (AEPS) requirements. The Company will seek specific PUC approval of the solar plan at a later date. Similar to POLR VII, the Company will continue to act as an administrative intermediary only for POLR VIII and will bear no market risk and earn no return.

Transmission and Distribution Rates

Annually, the Company is permitted through its PUC approved Transmission Service Charge (TSC) filing to recover on a dollar-for-dollar basis the expenses it incurs from the PJM Interconnection (PJM) as a provider of transmission service to retail customers taking POLR service, as well as, update the Company's retail transmission rates to reflect the annually updated FERC revenue requirements and rates.

In May 2016 and May 2015, the Company filed its annual formula update (as described in Note 2) with the FERC resulting in a decrease in revenue of $0.3 million and $10.5 million, respectively. Simultaneously, the Company also filed with the PUC for a pass through of costs through state transmission rates. The updated formula and state rates are effective for customers beginning June 1st of each year.

In April 2016, the Company filed its long-term infrastructure improvement plan (LTIIP) with the PUC. The LTIIP reflects the Company's plan to ensure and maintain efficient, safe and reliable distribution system service to its customers through the accelerated replacement of eligible distribution system property throughout the Company's service territory over a 6 year period. In order to recover on the costs associated with the implementation of the LTIIP outside of a traditional distribution rate case, the Company filed its related distribution system improvement charges (DSIC) filing in May 2016. In September 2016, the PUC approved the Company's LTIIP and DSIC allowing the DSIC surcharge to be effective for October 1, 2016 and included within customer billings.

Pennsylvania Act 129

Pennsylvania adopted Act 129 in 2008, which requires Pennsylvania electric distribution companies (EDCs) to develop and implement energy efficiency, conservation and demand reduction programs to achieve certain consumption and demand reduction targets. Act 129 programs are implemented in phases with Phase II ending in May 2016 and Phase III, governed by Implementation Orders issued by the PUC in September 2015, spanning from June 2016 through May 2021. The Company's Phase III programs have been approved by the PUC and are currently in process.

Under Act 129, the Company is also required to implement smart meter technology over a phase-in period and to make available time-of-use rates and real-time price plans. Under the Company's January 2014 PUC-approved smart meter plan, the Company was authorized to spend approximately $200.0 million to implement smart meter technology over a seven year period beginning in 2014 and to recover costs of a study to research advanced outage communication, restoration and voltage monitoring capabilities. In August 2015, the Company filed a Petition with the PUC to modify its previously approved smart meter plan. The Petition detailed proposed changes to the existing smart meter plan including the acceleration of meter deployment, changes in the availability of certain functionality and a request for an additional $40.0 million for the project, an additional $10.0 million to run the smart meter technology during deployment and an additional $15.0 million in contingency. The Company also requested approximately $7.0 million to implement EGS Bill Ready functionality mandated by the PUC, as well as approval to implement a 6 year phase in of its outage management system (OMS)/ advanced distribution management system (ADMS), previously studied and estimated to cost approximately $46.0 million to $56.0 million and $5.0 million to $6.0 million for on-going operations during deployment.

In November 2016, an administrative law judge issued a recommended decision approving the changes to the smart meter plan but denying the Company's proposal to implement OMS/ADMS. On April 7, 2017, the PUC issued an opinion and order that affirmed the administrative law judge's recommended decision to approve the additional costs for smart meter plans and EGS bill ready functionality, but denied the Company's proposal to implement OMS/ADMS. As a result of the decision, the Company plans to re-evaluate the timing and costs associated with the OMS/ADMS implementation proposal and whether to move forward with OMS/ADMS and to seek recovery through an alternative measure.

Operation and maintenance expenses associated with the Company's Act 129 programs are included in billings to customers and the Company is authorized to recover these costs through surcharges to customers, subject to PUC approval. The Company includes spending on these programs in advance of amounts received from customers (as non-current regulatory assets) and amounts received from customers in advance of the Company's spending on these programs (as non-current regulatory liabilities) on the consolidated balance sheets (see Note 2). In addition, the Company is authorized to recover capital costs associated with placing smart meter technology into service through a surcharge to customers.

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
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NOTES TO FINANCIAL STATEMENTS (Continued)

Other

In April 2014, the PUC issued a final rule making order relating to the switching of customers on a faster timeline that is unrelated to a customer's bill cycle. Pursuant to this order, Pennsylvania EDCs were required to accelerate switching time in order to permit the transfer of a customer's account from a default service provider to a competitive EGS, from an EGS to another EGS and from an EGS to default service within three business days. The Company designed a solution to meet the requirement of this order and implemented this solution before the deadline of September 1, 2016.

In November 2014, the FERC Office of Enforcement, Division of Audits and Accounting finalized its audit of formula rates, transmission incentives and demand response at the Company and issued an order that identified certain findings and recommendations that required adjustments to the Company's annual revenue requirement calculation (see Note 2). At December 31, 2014, the Company recorded a non-current regulatory liability in the consolidated balance sheets of approximately $4.3 million for these findings. In May 2015, the Company filed its annual formula update which included these adjustments for rates commencing June 1, 2015. The Company fully implemented the FERC recommendations in the order and all amounts owed back to customers were refunded through May 31, 2016.

4. Fair Value Measures and Derivative Instruments

The FASB provides a framework for measuring fair value under GAAP. Fair value is defined as the price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between the willing market participants on the measurement date. The fair value hierarchy prioritizes the inputs utilized to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The Company uses, as appropriate, a market approach (generally, data from market transactions), income approach (generally, present value techniques and option-pricing models), and/or a cost approach (generally, replacement cost) to measure the fair value of an asset or a liability.

The three levels of the fair value hierarchy are as follows:

Level 1 – Financial instruments that are valued using quoted prices available in active markets for identical assets or liabilities as of the reporting date. Active markets are those where transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis. The Company's Level 1 assets primarily consist of money market funds listed on active exchanges. The Company uses quoted prices in active markets for identical assets in valuing its money market funds.

Level 2 – Financial instruments that are valued using models or other valuation methodologies based on assumptions that are observable in the marketplace throughout the full term of the instrument, can be derived from observable data or supported by observable levels at which transactions are executed in the marketplace. These models are primarily industry-standard models that consider various assumptions including quoted forward prices for commodities, time value, volatility factors and current market and contractual prices for the underlying instruments, as well as other relevant economic measures. The Company did not maintain any Level 2 financial instruments as of December 31, 2016 or 2015.

Level 3 – Financial instruments that are valued using pricing inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value. Instruments in this category include bilaterally executed derivative contracts entered into directly with third parties. In most cases, these bilaterally executed derivative instruments are executed in less active markets with a lower availability of pricing information. The Company did not maintain any Level 3 financial instruments as of December 31, 2016 or 2015.

In some cases, the inputs used to measure fair value may meet the definition of more than one level within the fair value hierarchy. The lowest level input that is significant to the fair value measurement in its totality determines the applicable level in the fair value hierarchy. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

In the event that derivative instruments are in a liability position, a nonperformance risk factor is added based on the Company's credit rating and credit default swap rate. In the event derivative instruments are in an asset position, a credit reserve is determined based upon the credit worthiness of the individual counterparties.

The Company's assets and liabilities measured at fair value on a recurring basis as of December 31, 2016 and 2015 consisted of the following:

(Millions of Dollars)
As of December 31, 2016

Recurring Fair Value Measures	Level 1	Level 2	Level 3	Other	Cash Collateral	Total
Assets:						
Cash and cash equivalents (a)	$ 27.0	$ -	$ -	$ 5.3	$ -	$ 32.3
Total assets	$ 27.0	$ -	$ -	$ 5.3	$ -	$ 32.3

(a) Amounts in "Other" column primarily represent cash deposits in bank accounts with financial institutions. Level 1 amounts primarily represent investments in money market funds.

(Millions of Dollars)
As of December 31, 2015

Recurring Fair Value Measures	Level 1	Level 2	Level 3	Other	Cash Collateral	Total
Assets:						
Cash and cash equivalents (a)	$ 36.0	$ -	$ -	$ 4.3	$ -	$ 40.3
Total assets	$ 36.0	$ -	$ -	$ 4.3	$ -	$ 40.3

(a) Amounts in "Other" column primarily represent cash deposits in bank accounts with financial institutions. Level 1 amounts primarily represent investments in money market funds.

Interest Rate Swaps

The Company utilizes interest rate swaps to hedge certain exposures to interest rate fluctuations. These swap agreements are accounted for using mark to market accounting. In December 2014, the Company entered into interest rate swaps agreements with a notional amount totaling $112.5 million in order to hedge the interest rate risk associated with future bond pricing. In January 2015, the Company terminated those interest rate swap agreements when the bond interest rates were set. As a result, the Company recorded $10.0 million in charges which were included in interest and other charges.

The Company maintained no interest rate swap agreements as of December 31, 2016 or 2015.

Credit Related Contingent Features

The Company's interest rate swap agreements did not require collateral postings as of December 31, 2016 or 2015.

5. Income Taxes

Details of federal and state income tax expense are as follows:

Income Tax (Benefit) Expense for the Years Ended December 31,

		(Millions of Dollars) 2016	2015
Current:			
	Federal	$ (9.8)	$ 40.6
	State	4.4	16.0
Deferred:			
	Federal	80.1	30.2
	State	3.0	(3.0)
Income Taxes		$ 77.7	$ 83.8

Currently, the Company is not subject to any federal or state income tax examinations. Prior to the acquisition of Holdings by DQE Holdings on May 31, 2007, Holdings filed a consolidated U.S. federal income tax return with its

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subsidiaries. In 2013, the Internal Revenue Service (IRS) completed its examination of the 2008 through 2010 federal income tax returns. DQE Holdings disagreed with one of the IRS proposed adjustments and submitted a protest with the IRS Appeals Division in August 2013. DQE Holdings has recorded adequate tax reserves for this matter; the resolution of which is not anticipated within the next twelve months. In 2014, the IRS completed its examination of the DQE Holdings 2011 and 2012 consolidated federal income tax returns. All items reviewed during the 2011-2012 examination cycle were settled at the IRS examination level and recorded in 2014. In 2015, the Pennsylvania Department of Revenue completed an examination of the Company's 2011 and 2012 Pennsylvania corporate income tax returns. The examination yielded no state income tax adjustments. The open tax years for federal income tax and Pennsylvania income tax are 2008 through 2016 and the 2007 short period tax year ended December 31, 2007. A tax refund claim was filed in which net operating losses (NOLs) from 2009 were carried back to the short period tax year ending December 31, 2007. The NOL carryback claim has extended the statute of limitations on that period; however, the IRS is barred from assessing a tax deficiency for adjustments unrelated to the NOL carryback deduction and can only make adjustments up to the amount of the tax refund claim.

Holdings filed a petition in U.S. Tax Court with respect to an adjustment related to discontinued operations for tax years 2000 and 2005. In a memorandum decision issued in September 2013, the U.S. Tax Court upheld the IRS's challenge to the deduction of certain losses incurred by a Holdings' subsidiary in 2002 and 2003 which had been carried back to tax year 2000. In January 2014, the U.S. Tax Court entered a decision and ordered a final tax assessment of approximately $37.0 million (net of tax credits) for tax years 2000 and 2005 based on its unfavorable tax court decision. At December 31, 2016, estimated interest on this tax assessment is approximately $32.0 million. In March 2014, Holdings filed an appeal of the decision to the U.S. Court of Appeals for the Third Circuit. In March 2015, Holdings made a deposit of $48.0 million with the IRS representing 75% of the tax assessment plus accrued interest to date. This deposit stops the further accrual of interest on $27.0 million of the tax assessment. The amount is recorded as restricted cash within the Holdings consolidated financial statements. Holdings presented oral arguments and briefs to the U.S. Court of Appeals in November 2015 and July 2016. The resolution of this matter is not anticipated within the next twelve months. Holdings has fully reserved for this tax matter.

While the Company was not a party to the transactions in dispute with the IRS, which reside with IRS Appeals and the U.S. Court of Appeals, the Company would be severally liable for any unpaid amount of the deficiencies because it was a member of the consolidated group. Since DQE Holdings has sufficient resources to address these tax deficiencies, any payment of these deficiencies by the Company is remote.

For the 2016 income tax return filing, DQE Holdings, LLC plans to elect on behalf of its subsidiary, Duquesne Light Company, to change its method of accounting for allocating and capitalizing costs under §263A of the Internal Revenue Code (IRC). This tax accounting method change was reflected in the accumulated deferred income tax balance, regulatory tax asset, and total tax expense shown on the 2016 FERC Form 1.

Total income taxes differ from the amount computed by applying the statutory federal income tax rate to income before income taxes, as set forth in the following table.

Income Tax Expense Reconciliation for the Years Ended December 31,

	(Millions of Dollars) 2016	2015
Computed federal income tax statutory rate (35%) (a)	$ 68.2	$ 70.2
Increase in taxes resulting from:		
State income taxes, net of federal income tax benefits	12.3	12.6
Dividends and costs on preferred stock	0.5	1.6
Non-deductible expenses	-	-
Property related items	(3.3)	(0.6)
Total Income Tax Expense	$ 77.7	$ 83.8

(a) Federal statutory rate is applied to income before income taxes adjusted for dividends and costs on preferred stock of $1.3 million and $4.5 million for the years ended December 31, 2016 and 2015.

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The deferred income tax assets and liabilities consisted of the following:

Deferred Tax Assets (Liabilities) as of December 31,

	(Millions of Dollars) 2016	2015
Benefit costs	$ 151.6	$ 156.7
Legacy liabilities	8.3	9.0
Receivables	10.6	9.3
Other	4.8	3.6
Deferred tax assets	$ 175.3	$ 178.6
Property depreciation	(774.8)	(689.7)
Regulatory asset - property	(104.2)	(101.4)
Pension liability	(147.1)	(141.0)
Benefit costs	(3.3)	(3.2)
Unamortized loss on reacquired debt	(9.9)	(10.7)
Other	(1.1)	(0.8)
Deferred tax liabilities	$ (1,040.4)	$ (946.8)
Net Deferred Tax Liability	$ (865.1)	$ (768.2)

The Company believes there are no unrecognized tax benefits that could change significantly during the next 12 months.

6. Leases

The Company leases office buildings and other property and equipment. Rental expense of $3.5 million and $3.8 million was recorded for the years ended December 31, 2016 and 2015, respectively. The Company also leases communication fiber from DQE Communications LLC, its affiliate. Rental expense associated with this fiber of $3.1 million was recorded for the years ended December 31, 2016 and 2015.

Future minimum lease payments for operating leases are related principally to corporate offices and are as follows:

Future Minimum Lease Payments (Millions of Dollars)

Year Ended December 31,	Operating Leases
2016	$ 6.3
2017	4.5
2018	4.0
2019	3.9
2020	3.1
2021 and thereafter	21.4
Total	$ 43.2

7. Employee Benefits

Pension Benefits

The Company maintains a qualified retirement plan that provides pension benefits to all eligible full-time employees hired before October 1, 2010. Upon retirement, an eligible employee receives a monthly pension based on his or her length of service and compensation. In 2016, the Company amended the plan to update the past service window used in the calculation of plan benefits. The change in assumption resulted in an increase in the pension benefits obligation as shown below within plan amendments.

The cost of funding the pension plan is determined by the unit credit actuarial cost method. Pension costs charged to expense or construction were $16.9 million and $24.0 million for the years ended December 31, 2016 and 2015, respectively. The Company is required to establish a regulatory asset or regulatory liability for the difference between the amount of retirement plan expense collected in rates and the amount of retirement plan expenses incurred. This amount is

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recorded in other operating and maintenance in the consolidated statements of operations. The actual amount recognized in expense was $18.6 million and $18.6 million for the years ended December 31, 2016 and 2015, respectively.

The Company funds the pension plan by an amount that is at least equal to the minimum funding requirements of the Pension Protection Act of 2006, but which does not exceed the maximum tax-deductible amount for the year. In November 2015, the Bipartisan Budget Act was signed into law, which extended pension funding stabilization that may reduce minimum pension contribution requirements through the 2020 plan year.

The Company made pension plan contributions of $40.0 million and zero in 2016 and 2015, respectively. Although management continues to assess contribution levels for 2017, the Company is not currently required to contribute to the pension plan in 2017. Under the terms of the rate case settlement (see Note 3), should the Company conclude that a contribution less than $37.2 million (as prescribed in the rate case settlement) to the pension plan be appropriate, the Company may reduce the pension contribution and will record a regulatory liability that is equal to 50% of the reduction of the contribution below the level of $37.2 million. Any regulatory liability recorded will be reduced to the extent of 50% of the contributions in excess of $37.2 million in subsequent years. If a regulatory liability remains at the time of the Company's next rate proceeding, the regulatory amount will be refunded to rate payers as directed in the next base rate proceeding. Any amount recorded as a regulatory liability will not bear an interest obligation. The non-current regulatory liability recorded on the Company's consolidated balance sheets as of December 31, 2016 and 2015 was $26.9 million and $28.3 million respectively.

Postretirement Benefits

In addition to pension benefits, the Company provides certain postretirement plans that provide health care benefits and life insurance for some retired employees that were hired before October 1, 2012. The life insurance plan is non-contributory. Participating retirees make contributions, which may be adjusted annually, to the health care plan. Health care benefits terminate when retirees reach age 65. The Company has the right to modify or terminate the plans. The Company maintains a Voluntary Employees Beneficiary Association (VEBA) trust for a portion of its postretirement obligations. The Company made contributions of $2.9 million and $4.2 million to the VEBA trust in 2016 and 2015, respectively. The Company expects to contribute approximately $4.3 million to the VEBA trust in 2017.

The Company accrues the actuarially determined costs of the postretirement benefits over the period from the date of hire until the date the employee becomes fully eligible for benefits. The Company is required to establish a regulatory asset or liability for the difference between the amount of net periodic postretirement plan expense collected in rates and the amount of postretirement plan expense incurred. The non-current regulatory liability recorded on the Company's consolidated balance sheets as of December 31, 2016 and 2015 was $1.3 million and $1.7 million, respectively.

In March 2016, the Company amended the plan to reflect changes in retiree medical plan coverage. These amendments included the removal of the highest benefit level plan effective January 1, 2017 and the conversion of all retirees onto medical exchanges effective January 1, 2018. Subject to market conditions and availability, the Company plans to implement the amendment associated with the conversion of all retirees onto medical exchanges. The changes in assumptions resulted in a decrease in postretirement obligations as shown below within plan amendments. Additionally, the plan amendments made all healthcare cost trend rates no longer applicable.

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The Company uses a December 31 measurement date for its pension and postretirement plans. The following tables provide a reconciliation of the changes in the pension and postretirement plans' benefit obligations and fair value of plan assets, a statement of the funded status as of December 31, 2016 and 2015 and a summary of assumptions used in the measurement of the Company's benefit obligations:

Funded Status of the Pension and Postretirement Benefit Plans as of December 31,

(Millions of Dollars)

	2016		2015	
	Pension	Postretirement	Pension	Postretirement
Change in benefit obligation:				
Benefit obligation beginning of year	$ 1,122.4	$ 53.0	$ 1,210.8	$ 60.2
Service cost	10.1	0.9	12.9	1.4
Interest cost	47.1	1.9	43.6	2.0
Plan amendments	7.8	(12.4)	-	-
Plan participants' contributions	-	1.0	-	0.9
Actuarial loss (gain)	31.2	(4.5)	(81.7)	(5.7)
Benefits paid	(65.9)	(5.7)	(63.2)	(5.8)
Benefit obligation end of year	$ 1,152.7	$ 34.2	$ 1,122.4	$ 53.0
Change in plan assets:				
Fair value of plan assets beginning of year	875.8	1.8	949.0	2.5
Actual gain (loss) return on plan assets	64.2	-	(10.0)	-
Plan participants' contributions	-	1.0	-	0.9
Employer contributions	40.0	2.9	-	4.2
Benefits paid	(65.9)	(5.7)	(63.2)	(5.8)
Fair value of plan assets at end of year	$ 914.1	$ -	$ 875.8	$ 1.8
Funded status end of year	**$ (238.6)**	**$ (34.2)**	**$ (246.6)**	**$ (51.2)**

The funded status of the pension and postretirement plans as of December 31, 2016 and 2015 was $(238.6) million and $(34.2) million and $(246.6) million and $(51.2) million, respectively, and was reflected on the consolidated balance sheets as follows:

Amounts reflected on the consolidated balance sheets as of December 31,

(Millions of Dollars)

	2016		2015	
	Pension	Postretirement	Pension	Postretirement
Current liabilities	$ -	$ (4.3)	$ -	$ (2.6)
Noncurrent liabilities	$ 238.6	$ (29.9)	$ (246.6)	$ (48.6)

Amounts recognized in accumulated other comprehensive loss as of December 31,

	2016		2015	
	Pension	Postretirement	Pension	Postretirement
Components:				
Prior service cost	$ 28.3	$ (11.9)	$ 23.9	$ 0.6
Accumulated loss (income)	339.0	(3.9)	328.3	0.5
Accumulated other comprehensive loss, pretax	$ 367.3	$ (15.8)	$ 352.2	$ 1.1
Recorded as:				
Regulatory assets	$ 354.5	$ -	$ 339.7	$ -
Deferred income taxes	5.3	(6.6)	5.2	0.4
Accumulated other comprehensive loss, pretax	7.5	(9.2)	7.3	0.7
	$ 367.3	$ (15.8)	$ 352.2	$ 1.1

The Company records a regulatory asset or regulatory liability for qualifying costs of its regulated operations that for ratemaking purposes will be deferred for future recovery or refund. Amortization expense recognized by the Company in the years ended December 31, 2016 and 2015 for pension benefits related to regulatory assets and regulatory liabilities totaled $21.3 million and $34.2 million, respectively. The accumulated benefit obligation for the defined benefit pension plan was $1,137.1 million and $1,102.0 million as of December 31, 2016 and 2015, respectively.

Weighted-average Assumptions Used to Determine Benefit Obligations as of December 31,

	2016		2015	
	Pension	Postretirement	Pension	Postretirement
Discount rate	4.03%	3.80%	4.29%	4.14%
Assumed change in compensation levels	3.75%		3.95%	0.00%

Components of Net Periodic Benefit Cost for the Years Ended December 31,

	2016		2015	
	Pension	Postretirement	Pension	Postretirement
Service cost	$ 10.1	$ 0.9	$ 12.9	$ 1.4
Interest cost	47.1	1.9	43.6	2.0
Expected return on plan assets	(62.1)	(0.1)	(67.5)	(0.2)
Amortization of prior service cost	3.5	0.1	5.2	0.1
Amortization of actuarial loss	18.3	-	29.8	-
Net periodic benefit cost	$ 16.9	$ 2.8	$ 24.0	$ 3.3

Weighted-average Assumptions Used to Determine Net Periodic Benefit Cost for the years ended as of December 31,

	2016		2015	
	Pension	Postretirement	Pension	Postretirement
Discount rate	4.29%	4.14%	3.74%	3.49%
Expected long-term return on plan assets	7.01%	6.57%	7.63%	6.87%
Rate of compensation increase	3.95%	-	3.95%	-
Ultimate health care cost trend rate	-	5.00%	-	5.00%

The estimated net loss for the pension plan that will be amortized from accumulated other comprehensive loss into net periodic benefit cost in 2017 is approximately $0.4 million. The estimated prior service cost that will be amortized from accumulated other comprehensive loss into net periodic benefit cost in 2017 is approximately $0.1 million. The estimated net gain for the postretirement plan that will be amortized from accumulated other comprehensive loss into net periodic benefit cost in 2017 is approximately $0.1 million.

The estimated prior service credit that will be amortized from accumulated other comprehensive loss into net periodic benefit cost in 2017 is $1.1 million.

Effect of a One Percent Change in Health Care Cost Trend Rates as of December 31, 2016

	(Millions of Dollars) One Percent Increase	One Percent Decrease
Effect on total of service and interest cost components of net periodic postretirement health care benefit cost	$ 0.3	$ (0.3)

Pension and Postretirement Plan Assets, Expected Rate of Return on Pension and Postretirement Plan Assets and Investment Policy

The Company used a 7.0% and 7.6% expected long-term rate of return on plan assets in determining net periodic pension benefit cost in 2016 and 2015, respectively. The Company's expected return on plan assets used to develop net periodic pension benefit costs for 2017 is 6.4%.

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The Company used a 6.6% and a 6.9% expected long-term rate of return on plan assets in determining net periodic postretirement benefit cost in 2016 and 2015, respectively. There was no expected return on plan assets used to develop net periodic postretirement benefit costs for 2017 due to the drawdown of VEBA assets during 2016. The balance of plan assets as of December 31, 2016 was below investment requirements. As such, no target investment allocations were required for postretirement plan assets. The remaining insignificant assets will be held in cash for the foreseeable future.

The Company develops the long-term rate of return for the pension and postretirement benefit plans using a building block approach, taking into account the target asset class allocations contained in the table below as well as the investment management mix. Under this approach, current market factors such as inflation, interest rates and asset class risks and returns are evaluated and considered before long-term capital market assumptions are determined. Long-term historical returns and relationships between the asset classes are reviewed to verify reasonability and appropriateness. The long-term rate of return is established through this building block approach with proper consideration of diversification to reduce volatility of expected return.

The following represents the Company's target investment allocations for the pension plan assets:

Funded Status	**75%**	**80%**	**85%**	**90%**
Domestic equity securities	35 - 45 %	30 - 40 %	27 - 37 %	25 - 35 %
International equity securities	5 - 15 %	5 - 15 %	5 - 15 %	3 - 13 %
Fixed income securities	35 - 55 %	40 - 60 %	50 - 60 %	55 - 65 %
Cash and cash equivalents	0 - 4 %	0 - 4 %	0 - 4 %	0 - 4 %
Alternative investments	0 - 9 %	0 - 8 %	0 - 7 %	0 - 6 %
Funded Status	**95%**	**100%**	**105%**	**110%**
Domestic equity securities	20 - 3 %	15 - 25 %	10 - 20 %	4 - 14 %
International equity securities	1.5 - 11.5 %	0 - 9 %	0 - 6.5 %	0 - 0 %
Fixed income securities	62.5 - 72.5 %	70 - 80 %	77.5 - 87.5 %	85 - 95 %
Cash and cash equivalents	0 - 4 %	0 - 4 %	0 - 4 %	0 - 4 %
Alternative investments	0 - 5 %	0 - 5 %	0 - 5 %	0 - 5 %

The following represents the Company's target investment allocations for the postretirement plan assets:

Asset Category	**Target Investment Allocation Postretirement**
Domestic equity securities	43 - 53 %
International equity securities	7 - 17 %
Fixed income securities	30 - 50 %
Cash and cash equivalents	0 - 5 %

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The following tables set forth by level within the fair value hierarchy (see Note 4) the pension plan assets that were accounted for at fair value:

	(Millions of Dollars) As of December 31, 2016			
	Level1	Level 2	Level 3	Total
Plan Assets:				
Cash and cash equivalents	$ 3.2	$ -	$ -	$ 3.2
U.S. government securities	-	87.8	-	87.8
Corporate debt instruments	-	147.9	-	147.9
Mutual funds - domestic	110.9	-	-	110.9
Mutual funds - international	75.4	-	-	75.4
Other debt instruments	-	11.9	-	11.9
Private equity investments	-	-	33.8	33.8
Total plan assets in the fair value heirarchy	$ 189.5	$ 247.6	$ 33.8	$ 470.9
Investments measured at net asset value (a)				$ 443.2
Investments at fair vlaue				$ 914.1

(a) In accordance with accounting standards, certain investments that were measured at net asset value (NAV) per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts represented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

	(Millions of Dollars) As of December 31, 2015			
	Level1	Level 2	Level 3	Total
Plan Assets:				
Cash and cash equivalents	$ 2.2	$ -	$ -	$ 2.2
U.S. government securities	-	140.5	-	140.5
Corporate debt instruments	-	124.8	-	124.8
Mutual funds - domestic	90.3	-	-	90.3
Mutual funds - international	72.0	-	-	72.0
Preferred stock	-	0.3	-	0.3
Other debt instruments	-	11.9	-	11.9
Private equity investments	-	-	40.8	40.8
Total plan assets in the fair value heirarchy	$ 164.5	$ 277.5	$ 40.8	$ 482.8
Investments measured at net asset value (a)				$ 393.0
Investments at fair vlaue				$ 875.8

(a) In accordance with accounting standards, certain investments that were measured at net asset value (NAV) per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts represented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The pension plan's Level 1 assets consist primarily of interest bearing cash, including sweep accounts, mutual funds and equity securities. Interest bearing cash, sweep accounts, and mutual funds are valued daily at the net asset value (NAV) of shares held by the pension plan as quoted in an active market. Equity securities are valued based on observable market prices.

The pension plan's Level 2 assets consist of corporate debt instruments, U.S. government securities, common collective trusts, mutual funds and other debt instruments, which are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

The pension plan's Level 3 assets consist of private equity investments and are considered alternative investments. The fair values of the investments in this category have been estimated based on partner pricing, appraisals or by investment managers with whom the portfolio resides.

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Benefit Payments

The following benefit payments (shown net of postretirement plan participants' contributions), which reflect expected future service as appropriate, are expected to be paid as follows:

	(Millions of Dollars)	
Year	Pension	Postretirement
2017	$ 68.5	$ 4.3
2018	$ 70.4	$ 3.6
2019	$ 72.3	$ 3.5
2020	$ 74.0	$ 3.3
2021	$ 74.9	$ 3.1
2022- 2026	$ 373.7	$ 11.0

Investments measured using NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2016 and 2015, respectively.

	(Millions of Dollars) As of December 31, 2016			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts	$ 443.2	$ -	Daily	None

	(Millions of Dollars) As of December 31, 2015			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts	$ 393.0	$ -	Daily	None

The following table sets forth a reconciliation primarily of changes in the fair value of pension plan assets classified as Level 3 in the fair value hierarchy for the years ended December 31, 2016 and 2015:

	(Millions of Dollars)	
Private Equity Investments	2016	2015
Balance as of January 1,	$ 40.9	$ 47.7
Realized gains (losses)	3.4	(2.0)
Unrealized gains	(4.7)	4.0
Purchases	0.2	0.4
Settlements	(6.0)	(9.2)
Balance as of December 31,	$ 33.8	$ 40.9

As of December 31, 2016 and 2015, the Company's VEBA trust was invested in one money market fund, which is valued daily at the NAV of shares held by the VEBA trust as quoted in an active market. The money market fund is considered Level 1 as set forth within the fair value hierarchy (see Note 4).

Retirement Savings Plans

There are separate 401(k) retirement savings plans for the Company's management and International Brotherhood of Electrical Workers (IBEW) represented employees.

The Holdings 401(k) Retirement Savings Plan for management employees provides for employer contributions.

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Contributions may include a participant base match, automatic contributions, and a participant incentive match. Compensation costs, excluding incentive match, that were charged to expense or construction by the Company related to this 401(k) plan were $2.7 million and $1.8 million for the years ended December 31, 2016 and 2015, respectively.

The Company's 401(k) Retirement Savings Plan for IBEW Represented Employees provides that the Company will match employee contributions with a base match and an additional incentive match. The Company recognized compensation charges, excluding incentive match, in expense or construction related to this plan of $1.7 million and $1.0 million for years ended December 31, 2016 and 2015, respectively.

A 2016 and 2015 incentive target was established for the Holdings 401(k) Retirement Savings Plan and for the Company's 401(k) Retirement Savings Plan for IBEW Represented Employees, for which the Company will match employee contributions with a base match and an additional incentive match if the target is met. In 2016, the incentive target was achieved and compensation costs charged to expense or construction related to the incentive match were $1.3 million. In 2015, the incentive target was achieved and compensation costs charged to expense or construction related to the incentive match were $1.1 million.

8. Commitments and Contingencies

Employees – IBEW Contract

The Company is a party to a labor contract with the IBEW Local 29, which represents 60.5% of its approximately 1,500 employees. In March 2016, members of the IBEW Local 29 ratified a new three year labor contract extension that commenced on October 1, 2016 and expires on September 30, 2019.

Environmental Liabilities

In 1992, the Pennsylvania Department of Environmental Protection (DEP) issued *Residual Waste Management Regulations* governing the generation and management of non-hazardous residual waste, such as coal ash. Following the divestiture of its generation assets, the Company retained certain facilities that remain subject to these regulations. The Company has assessed the residual waste management sites and the DEP has approved the Company's compliance strategies. The total undiscounted expected costs associated with the compliance strategies were approximately $2.8 million and $2.7 million as of December 31, 2016 and 2015, respectively. As of December 31, 2016 and 2015, the expected discounted costs of compliance, using a discount rate of 6.0%, were approximately $1.9 million and $1.7 million with respect to sites that the Company continues to own. These costs were previously recovered from ratepayers.

On April 17, 2015, the U.S. Environmental Protection Agency (EPA) published in the Federal Register the Final Rule regulating the disposal of Coal Combustion Residuals (CCRs) from Electric Utilities. The EPA published related actions and notices on several subsequent dates including July 2, 2015 and July 26, 2016. The CCR Final Rule establishes technical requirements for CCR landfills and surface impoundments under Subtitle D of the federal Resource Conservation and Recovery Act, and establishes recordkeeping and reporting requirements. The Final Rule will not have a material impact on the Company's legacy coal ash sites.

The Company also owns the closed Warwick Mine, located along the Monongahela River in Greene County, Pennsylvania. This property had been used in the electricity supply business segment. The remaining liability represents amounts for mine water treatment and certain healthcare liabilities. As of December 31, 2016 and 2015, the Company's estimated discounted liability, using a discount rate of 6.0% for mine water treatment and certain healthcare costs, was approximately $16.5 million and $18.3 million, respectively. The Company's undiscounted estimated liability associated with mine water treatment is approximately $0.8 million per year, perpetually. These costs were previously recovered from ratepayers.

The Company has been directed by the EPA pursuant to Section 308 of the Clean Water Act to perform water quality testing at the outfalls at the closed Warwick facility. The Company cannot predict the outcome of this testing or changes to the permitting requirements that may be prescribed by the regulator.

The discounted amounts associated with the Company's liabilities are combined and included in legacy liabilities on the consolidated balance sheets.

Litigation

In the ordinary course of business, various legal claims and proceedings are pending or threatened against the Company. While the amounts claimed may be substantial, the Company is unable to predict with certainty the ultimate outcome of such claims and proceedings. The Company has established reserves for pending litigation, which it believes

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are adequate, and after consultation with counsel and giving appropriate consideration to available insurance, the Company believes that the ultimate outcome of any matter currently pending will not materially affect the consolidated financial statements.

Off-Balance Sheet Arrangements

Except for the letters of credit (LOCs) discussed in Note 9, the Company does not have any material off-balance sheet financial arrangements.

9. Long-Term Debt and Revolving Credit Facilities

The Company's credit agreement provides for a $175.0 million revolving credit facility and the Company is permitted to increase the size of its revolving credit facility by up to $50.0 million. This expansion feature is unfunded. The revolving credit facility permits borrowings at LIBOR plus a margin of 0.75% to 1.25% or an alternate base rate plus a margin of 0.0% to 0.25%. The revolving credit facility also has annual commitment fees ranging from 0.06% to 0.175%. Interest rates and commitment fees are based on the Company's then-current senior debt rating. A portion of the revolving credit facility not in excess of $50.0 million is available for the issuance of LOCs. In November 2015, the Company executed an extension option, as permitted by the terms of its credit agreement, which extended the maturity date of the revolving credit facility from November 25, 2019 to November 25, 2020. In November 2016, the Company executed the second of two extension options, as permitted by the terms of the credit agreement, which extended the maturity date of the revolving credit facility from November 25, 2020 to November 24, 2021.

The revolving credit facility contains a covenant package consistent with investment grade companies, including default provisions for non-payment. As of December 31, 2016 and 2015, the Company was in compliance with these covenants.

As of December 31, 2016 and 2015, the Company had no borrowings under the revolving credit facility and had no current debt maturities as of December 31, 2016 and 2015. During the year ended December 31, 2016, the maximum amount of credit facility borrowings outstanding was $30.0 million and the average daily borrowings were $7.2 million. As of December 31, 2016 and 2015, the Company had zero LOCs issued under the revolving credit facility, and $1.0 million and $1.0 million of outstanding LOCs issued under stand-alone facilities unrelated to the revolving credit facility, respectively.

The following table summarizes the long-term debt that is included in the consolidated balance sheets.

Long-term Debt as of December 31,

	Interest Rate Percent*	Maturity	(Millions of Dollars) 2016	2015
First mortgage bonds (a)	3.78- 5.12%	2042- 2055	950.0	950.0
Pollution control notes (b)	4.50- 4.75%	2018- 2029	109.9	109.9
Revolver borrowings (c)	Variable	2021	-	-
Less: Debt issuance costs (d)			(31.4)	(33.8)
Total Long-Term Debt			$ 1,028.5	$ 1,026.1

(a) Excludes first mortgage bonds issued to secure pollution control notes
(b) Secured by an equal principal amount of first mortgage bonds.
The average rate was 1.46% for the year ended December 31, 2016. There were no revolver borrowings outstanding at December 31, 2016.
* Interest rates and maturities reflect 2016 principal information.

In January 2015, the Company priced three tranches of first mortgage bonds totaling $460.0 million through a private placement offering with deferred settlement. The tranches included a 30-year $100.0 million tranche that settled on March 2, 2015, a 40-year $200.0 million tranche that settled on March 2, 2015 and a 30-year $160.0 million tranche that settled on July 15, 2015. The bonds bear interest at annual rates of 3.78%, 3.93% and 3.93%, respectively. The proceeds were used to repay $200.0 million of intercompany debt, repay the $100.0 million term loan due November 24, 2015 and, repurchase $75.0 million of the Company's 6.5% preferred stock as well as to fund other general corporate needs, including capital expenditures.

In December 2016, the PUC approved the Company's application for a securities certificate requesting approval to issue up to $500.0 million of debt in the form of first mortgage bonds, unsecured notes, pollution control revenue bonds, or long-term borrowings from Holdings, through December 31, 2019. The total available amount under the current securities certificate was $500.0 million as of December 31, 2016.

An existing PUC approved affiliated interest agreement is maintained between the Company and Holdings, which authorizes short-term borrowings up to $200.0 million at market rates from Holdings to the Company. As of December 31, 2016 and 2015, zero borrowings were outstanding under this agreement.

As of December 31, 2016, the Company was authorized to issue up to $425.0 million of short-term debt under the terms of a FERC order approved in August 2015. As of December 31, 2016 and 2015, the Company had zero borrowings outstanding under this order.

As of December 31, 2016, maturities of long-term debt outstanding, excluding revolving credit facility borrowings, for the next five years are zero, $65.7 million, zero, zero, and zero.

Interest costs attributable to debt (excluding amounts capitalized as AFUDC) were $47.3 million and $56.4 million for the years ended December 31, 2016 and 2015, respectively. Amounts capitalized as AFUDC were $1.1 million and $1.0 million for the years ended December 31, 2016 and 2015, respectively. Debt discount or premium and related issuance expenses are amortized over the lives of the applicable issues.

The fair value of long-term debt, including current maturities, is estimated using quoted market prices for the same or similar issues, or current rates offered for debt of the same remaining maturities and is categorized as Level 2 in the fair value hierarchy. As of December 31, 2016, the estimated fair value of long-term debt, including current maturities, was $1,101.5 million. The principal amount was $1,059.9 million as of December 31, 2016.

10. Preferred Stock

Preferred Stock as of December 31,			(Millions of Dollars)			
	Call Price	2016		2015		
	Per Share	Shares	Amount	Shares	Amount	
Preferred Stock Series of Subsidiaries:						
3.75% (a)	$ 51.00	148,000	$ 7.4	148,000	$ 7.4	
4.10% (a)	$ 51.75	119,860	6.0	119,860	6.0	
4.15% (a)	$ 51.73	132,450	6.7	132,450	6.7	
4.20% (a)	$ 51.71	100,000	5.0	100,000	5.0	
$2.10 (a)	$ 51.84	159,400	8.0	159,400	8.0	
Total Preferred Stock of Subsidiaries			$ 33.1		$ 33.1	

(a) 4,000,000 authorized shares; $50 par value: cumulative; $50 per share involuntary liquidation value.

Holders of the Company's preferred stock are entitled to cumulative quarterly dividends. If four quarterly dividends on any series of preferred stock are in arrears, holders of the preferred stock are entitled to elect a majority of the Company's Board of Directors until all dividends have been paid.

Outstanding preferred stock is generally callable on notice of not less than 30 days, at stated prices plus accrued dividends. None of the Company's preferred stock issues have mandatory purchase requirements.

Preferred dividends were $1.3 million and $2.6 million for the years ended December 31, 2016 and 2015, respectively. Total preferred stock had involuntary liquidation values and par values of $33.1 million as of December 31, 2016 and 2015.

11. Transactions with Affiliates

The Company participates in a tax sharing arrangement with DQE Holdings to provide, among other things, for the payment of taxes for periods during which DQE Holdings and the Company are included in the same consolidated group for federal tax purposes. The Company shares in the consolidated tax liability to the extent of the Company's income or loss for the year (see Note 5). The Company made tax sharing payments of $2.0 million and $38.4 million to Holdings for the year ended December 31, 2016 and December 31, 2015 respectively. The Company received federal tax refunds of $6.2 million and $10.0 million years ended December 31, 2016 and December 31, 2015, respectively.

The Company charges an administrative fee to Holdings and its affiliates based on an allocation method that considers the cost of actual or estimated services performed and other expenses incurred on behalf of Holdings or its affiliates. Holdings also charge an administrative fee to the Company, as well as its other subsidiaries.

The Company collects pole and duct revenue from DQE Communications LLC, its affiliate, and pays it for the rental of communication fiber. Through 2015, the Company collected transmission revenues from Duquesne Light Energy, LLC, and its affiliate. Upon the commencement of the POLR VI plan, the Company no longer purchases energy from Duquesne Power (see Note 3).

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NOTES TO FINANCIAL STATEMENTS (Continued)

Certain of the Company's revenues and expenses relate to transactions with Holdings and its affiliates, including the following:

	(Millions of Dollars) Years Ended December 31,	
	2016	2015
Revenues and Other Income		
Transmission revenue	$ -	$ 9.6
Duct and pole rental revenue	$ 0.9	$ 1.0
Other	$ -	$ 0.1
Expenses		
Administrative cost allocations (a)	$ (2.3)	$ (2.5)
Rental of communication fiber	$ 3.1	$ 3.1
Interest on affiliate borrowings (b)	$ -	$ 4.2

(a) Allocated labor charges include the associated fringe benefits, including pension and health care costs.
(b) The Company had no affiliate borrowings for the year ended December 31, 2016. For the year ended December 31, 2015, interest rates were LIBOR plus a margin of 1.25% on short-term intercompany facility. Interest rates were 4.25- 4.53% on the long-term intercompany facility.

12. Supplemental Cash Flow Disclosure

	As of December 31,	
	2016	2015
Cash (Account 131)	$ 5,262,590	$ 4,331,916
Working Fund (Account 135)	10,000	9,500
Temporary Cash Investments (Account 136)	27,000,000	36,000,000
Total	$ 32,272,590	$ 40,341,416

Non-cash investing activity in 2016 and 2015 consisted of a $2.2 million decrease and a $16.6 million increase in accounts payable related to construction expenditures, respectively. As of December 31, 2016 and 2015, the amount of capital expenditures included within accounts payable was $32.9 million and $35.1 million, respectively.

	(Millions of Dollars) Years Ended December 31,	
Cash paid during the year	2016	2015
Interest (net of amount capitalized)	$ 47.6	$ 50.2
Income taxes	$ 1.1	$ 54.4

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				(11,767,784)
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value				3,799,945
4	Total (lines 2 and 3)				3,799,945
5	Balance of Account 219 at End of Preceding Quarter/Year				(7,967,839)
6	Balance of Account 219 at Beginning of Current Year				(7,967,839)
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value				9,722,415
9	Total (lines 7 and 8)				9,722,415
10	Balance of Account 219 at End of Current Quarter/Year				1,754,576

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Insert Footnote at Line 1 to specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)
1			(11,767,784)	[redacted]	
2					
3			3,799,945		
4			3,799,945	121,439,917	125,239,862
5			(7,967,839)	[redacted]	
6			(7,967,839)		
7					
8			9,722,415		
9			9,722,415	118,556,956	128,279,371
10			1,754,576	[redacted]	

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	3,733,899,875	3,733,899,875
4	Property Under Capital Leases		
5	Plant Purchased or Sold		
6	Completed Construction not Classified	200,867,623	200,867,623
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	3,934,767,498	3,934,767,498
9	Leased to Others		
10	Held for Future Use		
11	Construction Work in Progress	92,438,215	92,438,215
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	4,027,205,713	4,027,205,713
14	Accum Prov for Depr, Amort, & Depl	1,224,905,801	1,224,905,801
15	Net Utility Plant (13 less 14)	2,802,299,912	2,802,299,912
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	1,162,997,668	1,162,997,668
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	61,908,133	61,908,133
22	Total In Service (18 thru 21)	1,224,905,801	1,224,905,801
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	1,224,905,801	1,224,905,801

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
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FOOTNOTE DATA

Schedule Page: 200 Line No.: 3 Column: c

Included within the Plant in Service balance is approximately $117.3 million of capital associated with the Company's Smart Meter Implementation as discussed in Footnote 3.

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	100,275	711
3	(302) Franchises and Consents	6,830	
4	(303) Miscellaneous Intangible Plant	178,292,690	71,673,828
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	178,399,795	71,674,539
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	(317) Asset Retirement Costs for Steam Production		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)		
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights		
28	(331) Structures and Improvements		
29	(332) Reservoirs, Dams, and Waterways		
30	(333) Water Wheels, Turbines, and Generators		
31	(334) Accessory Electric Equipment		
32	(335) Misc. Power PLant Equipment		
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)		
36	D. Other Production Plant		
37	(340) Land and Land Rights		
38	(341) Structures and Improvements		
39	(342) Fuel Holders, Products, and Accessories		
40	(343) Prime Movers		
41	(344) Generators		
42	(345) Accessory Electric Equipment		
43	(346) Misc. Power Plant Equipment		
44	(347) Asset Retirement Costs for Other Production		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)		
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)		

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
			100,986		2
			6,830		3
7,376,895			242,589,623		4
7,376,895			242,697,439		5
					6
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	14,372,954	30,738
49	(352) Structures and Improvements	19,961,002	3,419,438
50	(353) Station Equipment	355,679,796	42,408,269
51	(354) Towers and Fixtures	67,743,082	
52	(355) Poles and Fixtures	51,144,784	219,914
53	(356) Overhead Conductors and Devices	88,854,316	5,067,935
54	(357) Underground Conduit	67,475,102	11,715,598
55	(358) Underground Conductors and Devices	109,243,538	36,344,374
56	(359) Roads and Trails	9,214,606	243
57	(359.1) Asset Retirement Costs for Transmission Plant		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	783,689,180	99,206,509
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	13,038,454	
61	(361) Structures and Improvements	63,911,601	1,072,823
62	(362) Station Equipment	431,115,098	6,439,748
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	412,821,391	17,555,205
65	(365) Overhead Conductors and Devices	429,486,218	12,910,113
66	(366) Underground Conduit	129,991,116	13,727,443
67	(367) Underground Conductors and Devices	346,619,856	18,034,987
68	(368) Line Transformers	362,225,977	17,768,914
69	(369) Services	93,430,599	1,254,007
70	(370) Meters	98,912,847	34,754,599
71	(371) Installations on Customer Premises		
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems	39,893,104	1,504,976
74	(374) Asset Retirement Costs for Distribution Plant	515,592	120,426
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	2,421,961,853	125,143,241
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)		
85	6. GENERAL PLANT		
86	(389) Land and Land Rights	6,144,796	
87	(390) Structures and Improvements	121,228,249	1,555,287
88	(391) Office Furniture and Equipment	10,031,383	9,176,448
89	(392) Transportation Equipment	58,333,565	4,740,548
90	(393) Stores Equipment	2,374,941	
91	(394) Tools, Shop and Garage Equipment	18,716,640	2,214,801
92	(395) Laboratory Equipment	3,030,409	210,393
93	(396) Power Operated Equipment	3,401,975	75,264
94	(397) Communication Equipment	73,131,874	9,895,095
95	(398) Miscellaneous Equipment	374,624	
96	SUBTOTAL (Enter Total of lines 86 thru 95)	296,768,456	27,867,836
97	(399) Other Tangible Property		
98	(399.1) Asset Retirement Costs for General Plant	74,249	
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	296,842,705	27,867,836
100	TOTAL (Accounts 101 and 106)	3,680,893,533	323,892,125
101	(102) Electric Plant Purchased (See Instr. 8)		
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	3,680,893,533	323,892,125

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					47
			14,403,692		48
10,904	29,272	250,000	23,648,808		49
3,513,446		-105,743	394,468,876		50
1,364	-324,058		67,417,660		51
			51,364,698		52
36,521			93,885,730		53
145,866			79,044,834		54
			145,587,912		55
			9,214,849		56
					57
3,708,101	-294,786	144,257	879,037,059		58
					59
			13,038,454		60
30,114	19,511		64,973,821		61
969,334		105,743	436,691,255		62
					63
3,165,644			427,210,952		64
4,011,488	-165,667		438,219,176		65
2,037,104			141,681,455		66
7,696,846			356,957,997		67
5,566,032			374,428,859		68
88,409	-567,362		94,028,835		69
26,224,556			107,442,890		70
					71
					72
894,301			40,503,779		73
			636,018		74
50,683,828	-713,518	105,743	2,495,813,491		75
					76
					77
					78
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					80
					81
					82
					83
					84
					85
			6,144,796		86
27,433		-250,000	122,506,103		87
			19,207,831		88
4,271,213			58,802,900		89
177,768			2,197,173		90
570,225			20,361,216		91
221,859			3,018,943		92
			3,477,239		93
1,968,085			81,058,884		94
4,449			370,175		95
7,241,032		-250,000	317,145,260		96
					97
			74,249		98
7,241,032		-250,000	317,219,509		99
69,009,856	-1,008,304		3,934,767,498		100
					101
					102
					103
69,009,856	-1,008,304		3,934,767,498		104

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	AMI Meter - Professional Services	2,491,443
2	AMI Single Phase Inventory	2,355,055
3	Work Management--Software	2,243,864
4	AMI Poly Phase Inventory	1,984,868
5	Crescent SS Install Breaker #317	1,629,666
6	2016 CIPv5 Implementation Hardware	1,499,186
7	NORTH SHORE DISTRIBUTION REHAB PROJ	1,428,078
8	Plum SS Install 138 kv Line	1,302,137
9	Brunot Island SS-Repl Fault Record	1,245,534
10	Oracle Utility Imp.Project-Softwar	1,241,233
11	Purchase Spare 350mva Trf.-B.I.SS	1,224,798
12	WR 2-Renovate 2nd Fl Offices	1,083,202
13	7th Street Bridge Conduit replaceme	1,032,931
14	Minor Projects	71,676,220
15		
16		
17		
18		
19		
20		
21		
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43	TOTAL	92,438,215

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	1,118,465,912	1,118,465,912		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense				
4	(403.1) Depreciation Expense for Asset Retirement Costs	110,650,916	110,650,916		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	110,650,916	110,650,916		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	61,632,961	61,632,961		
13	Cost of Removal	8,969,098	8,969,098		
14	Salvage (Credit)	4,401,766	4,401,766		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	66,200,293	66,200,293		
16	Other Debit or Cr. Items (Describe, details in footnote):	81,133	81,133		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,162,997,668	1,162,997,668		
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production				
25	Transmission	225,815,578	225,815,578		
26	Distribution	818,401,535	818,401,535		
27	Regional Transmission and Market Operation				
28	General	118,780,555	118,780,555		
29	TOTAL (Enter Total of lines 20 thru 28)	1,162,997,668	1,162,997,668		

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 219 Line No.: 12 Column: c

Reconciliation of Page 219, Line 12 to Pages 204-207, Line 104, Column (d):

Book Cost of Plant Retired (Page 219, Line 12)	$61,632,961
Retirements to Account 111 Property	7,376,895
Retirements Pages 204-207, Line 104, Column (d):	$69,009,856

Schedule Page: 219 Line No.: 16 Column: c

Other Debit or Credit Items:

(Gain)/Loss on Plant Retirements	$ 22,973
ARO Depreciation recorded in Reg Asset	58,160
Total Other Debit or Credit Items	$ 81,133

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Monongahela Light & Power Co			7,955,583
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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41				
42	Total Cost of Account 123.1 $ 8,427,968		TOTAL	7,955,583

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues form investments, including such revenues form securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
	472,385	8,427,968		1
				2
				3
				4
				5
				6
				7
				8
				9
				10
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				41
	472,385	8,427,968		42

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)			
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)			
6	Assigned to - Operations and Maintenance	2,287,375	1,762,098	
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)	4,304,631	3,607,060	
9	Distribution Plant (Estimated)	18,816,696	17,376,142	
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	429,827	206,895	
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	25,838,529	22,952,195	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	25,838,529	22,952,195	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	**Transmission Studies**				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	**Generation Studies**				
22	AA1-044 Shenango-Hoytdale 345Kv	48	173		173
23	AA2-121 Wylie-Ridge-Tidd 345Kv	577	173	931	173
24	AB1-166 Wilson 23Kv	1,886	173	1,886	173
25	AB1-069 Wylie Ridge 500Kv	803	173	440	173
26	AA2-161 Yukon Robbins 138Kv	285	173	285	173
27	Highland Sammis & Highland Mans Kv	481	173		
28	AA1-123 Highland Sammis 345Kv	48	173		
29	AB1-105 Highland Hanna 345Kv	53	173		
30					
31					
32					
33					
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38					
39					
40					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS: Written off During the Quarter /Year Account Charged (d)	CREDITS: Written off During the Period Amount (e)	Balance at end of Current Quarter/Year (f)
1	Regulatory Tax Receivable	244,255,938	50,271,988	283	43,318,645	251,209,281
2						
3	Compensated Absences	7,813,359	259,655			8,073,014
4						
5	Pension	312,327,165	47,924,788	Various	44,176,608	316,075,345
6						
7	POLR VI	326,707		928.09	326,707	
8						
9	Act 129 Energy Efficiency	1,473,157	10,357,120	Various	11,830,277	
10						
11	Rate Case Distribution - 2013	844,777		928.1	633,584	211,193
12						
13	PJM Charges - Generation Deactivation		19,628	566.81	14,366	5,262
14						
15	FOCUS Project Costs	4,536,379		930.2	4,536,379	
16						
17	STAS - for STAT Rider 10	16,317			16,317	
18						
19	POLR VII	1,195,369	178,242	928.15	588,518	785,093
20						
21	RFP Generation	1,334,760	3,823,128		4,726,113	431,775
22						
23	Smart Meters	211,101	4,972,491		3,005,032	2,178,560
24						
25	Retail Market Enhancements	633,439	94,668		429,379	298,728
26						
27	Eligible Customer Lists	253,299				253,299
28						
29	Annual Rate Transmission Surcharge	5,845,785	3,798,568		9,644,353	
30						
31	FERC Formula Annual Update Filing	5,780,773	8,148,890		10,519,426	3,410,237
32						
33	Rider 5 Surcharge	6,972,321	2,863,480		3,426,780	6,409,021
34						
35	POLR VIII		934,220		142,994	791,226
36						
37						
38						
39						
40						
41						
42						
43						
44	**TOTAL :**	593,820,646	133,646,866		137,335,478	590,132,034

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 232 Line No.: 1 Column: a

These amounts represent regulatory tax receivables that are being recovered over the remaining depreciable life of related regulated utility property, plant and equipment.

Schedule Page: 232 Line No.: 3 Column: a

These costs represent recovery of Company's costs associated with employee vacation and are being recovered over a period of up to three years.

Schedule Page: 232 Line No.: 5 Column: a

These amounts represent future recoverable pension costs. Amounts are being recovered over the remaining life of the Company's retirement plan.

Schedule Page: 232 Line No.: 7 Column: a

These amounts represent recoverable costs incurred related to the POLR VI filing and are being amortized beginning May 1, 2014 through April 30, 2016.

Schedule Page: 232 Line No.: 9 Column: a

These amounts represent future recoverable costs incurred related to Energy Efficiency and demand service reduction programs. These amounts will be amortized as the Company collects costs recovered from customers. Amounts are being recovered over a period of up to three years.

Schedule Page: 232 Line No.: 11 Column: a

These amounts represent recoverable costs incurred related to the Company's distribution rate case filing which are being amortized beginning May 1, 2014 through April 30,2017.

Schedule Page: 232 Line No.: 13 Column: a

Pursuant to FERC order, these amounts represent PJM charges resulting from the reimbursement to generation owners who sought to deactivate generation plants, but were required to keep the plants operable for reliability purposes. Amounts are being recoverd over a period of two years.

Schedule Page: 232 Line No.: 15 Column: a

These costs (exclusive of costs that are recovered through the Company's smart meter surcharge) represent materials, leasing software, software maintenance costs and training costs associated with implementing a new customer information system. Amounts will be recovered over a period of up to three years.

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
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FOOTNOTE DATA

Schedule Page: 232 Line No.: 17 Column: a

These amounts represent future recoverable cost associated with the over collection of Rider No. 10 State Tax Adjustments. This amount will be amortized as the Company collects costs recovered from customers over the next twelve months.

Schedule Page: 232 Line No.: 19 Column: a

These amounts represent future recoverable costs incurred related to the POLR VII filing.

Schedule Page: 232 Line No.: 21 Column: a

Represents amounts recovered from customers related to supplier auctions of small and medium commercial and industrial generation customers.

Schedule Page: 232 Line No.: 23 Column: a

Represents amounts received from customers related to the Smart Meters program. These amounts will be amortized as the Company continues to incur costs associated with these programs.

Schedule Page: 232 Line No.: 25 Column: a

These costs represent the Company's implementation of certain retail market enhancements.

Schedule Page: 232 Line No.: 27 Column: a

Represents the costs of solicitations of residential and small commercial customers by the Company in order to update the electric Eligible Customers Lists (ECL), which are made available to Electric Generation Suppliers (EGSs).

Schedule Page: 232 Line No.: 29 Column: a

These amounts represent the true up of costs under the PUC Transmission Service Charge annual filing which are amortized June through May each year.

Schedule Page: 232 Line No.: 31 Column: a

These amounts represent the true up of costs under the FERC Formula annual update filing.

Schedule Page: 232 Line No.: 33 Column: a

These amounts represent costs recovered from customers associated with the Company's Universal Services programs. These amounts will be amortized as the Company continues to incur costs associated with these programs.

Schedule Page: 232 Line No.: 35 Column: a

These amounts represent future recoverable costs incurred related to the POLR VIII filing.

MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than $100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS Account Charged (d)	CREDITS Amount (e)	Balance at End of Year (f)
1	Workers Comp Recovery	1,022,214	211,107	Various	190,483	1,042,838
2						
3	Deferred Rent	442,899		931.07	78,792	364,107
4						
5	Miscellaneous	108,637		Various	130,126	-21,489
6						
7						
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44						
45						
46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	1,573,750				1,385,456

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Begining of Year (b)	Balance at End of Year (c)
1	Electric		
2		178,559,965	175,306,422
3			
4			
5			
6			
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	178,559,965	175,306,422
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	178,559,965	175,306,422

Notes

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	Account 201			
2	Common - Not Listed	90,000,000	1.00	
3				
4	TOTAL COMMON STOCK	90,000,000		
5				
6				
7	Account 204			
8				
9	Preferred Stock (cumulative)	4,000,000		
10				
11	New York Stock Exchange			
12	3.75% Series		50.00	51.00
13	4.10% Series		50.00	51.75
14	4.15% Series		50.00	51.73
15	4.20% Series		50.00	51.71
16	$2.10 Series		50.00	51.84
17				
18	Preference Stock (cumulative)	8,000,000		
19				
20				
21				
22	TOTAL PREFERRED STOCK	12,000,000		
23				
24				
25				
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
10	10					2
						3
10	10					4
						5
						6
						7
						8
						9
						10
						11
148,000	7,400,000					12
119,860	5,993,000					13
132,450	6,622,500					14
100,000	5,000,000					15
159,400	7,970,000					16
						17
						18
						19
						20
						21
659,710	32,985,500					22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.
(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 208 - Donations Received from Stockholders	
2		
3	Balance Beginning of Year $99,090,351	
4		
5		
6	Ending Balance $99,090,351	99,090,351
7		
8	SUBTOTAL - Account 208	99,090,351
9		
10		
11	Account 209 - None	
12		
13		
14	Account 210 - Gain on Resale or Cancellation of Reacquired Capital Sto	
15		
16	Balance Beginning of Year $381,775,615	
17		
18		
19		
20	Ending Balance $381,775,615	381,775,615
21		
22	SUBTOTAL - Account 210	381,775,615
23		
24		
25	Account 211 - Miscellaneous Paid in Capital	
26		
27	Balance Beginning of Year $505,658,433	
28		
29		
30	Ending Balance $505,658,433	505,658,433
31		
32	SUBTOTAL - Account 211	505,658,433
33		
34		
35		
36		
37		
38		
39		
40	TOTAL	986,524,399

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Preferred Stock:	
2	3.75% Series	54,410
3	4.10% Series	51,006
4	4.15% Series	46,600
5	4.20% Series	52,915
6	$2.10 Series	57,998
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22	TOTAL	262,929

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221 - Bonds		
2			
3	First Collateral Trust Bonds:		
4	4.97% 1st Mort Bond due 11/14/43	160,000,000	962,455
5	4.76% 1st Mort Bond due 2/3/42	200,000,000	1,685,878
6	5.02% 1st Mort Bond due 2/4/44	45,000,000	273,501
7	5.12% 1st Mort Bond due 2/4/54	85,000,000	543,463
8	3.78% 1st Mort Bond due 3/2/45	100,000,000	446,281
9	3.93% 1st Mort Bond due 3/2/55	200,000,000	891,394
10	3.93% 1st Mort Bond due 7/15/45	160,000,000	781,258
11	SUBTOTAL	950,000,000	5,584,230
12			
13	Account 222 - Reacquired Bonds		
14	SUBTOTAL		
15			
16			
17			
18			
19	SUBTOTAL		
20			
21	Account 224 - Other Long-Term Debt		
22	Pollution Control Obligations		
23			
24	Beaver County Industrial Development:		
25	1999 Series B due 2020 Variable Interest Rates	13,700,000	115,718
26	1999 Series C due 2033 Variable Interest Rates	18,000,000	150,884
27	1999 Series D due 2029 Variable Interest Rates	44,250,000	376,475
28	1999 Series A due 2031 Variable Interest Rates	25,000,000	290,000
29	1999 Series E due 2031 Variable Interest Rates	75,500,000	501,619
30			
31			
32			
33	TOTAL	1,270,060,000	8,080,252

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
						2
						3
111413	111443	111413	111443	160,000,000	7,952,000	4
020112	020342	020112	020342	200,000,000	9,520,000	5
020414	020444	020414	020444	45,000,000	2,259,000	6
020414	020454	020414	020454	85,000,000	4,352,000	7
030215	030245	030215	030245	100,000,000	3,780,000	8
030215	030255	030215	030255	200,000,000	7,860,000	9
071515	071545	071515	071545	160,000,000	6,288,000	10
				950,000,000	42,011,000	11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
062890	080120	062890	080120	13,700,000	650,750	25
070590	080133	070590	080133	18,000,000	855,000	26
070590	110129	070590	110129	44,250,000	1,991,250	27
062993	040131	062993	040131		2,369	28
102594	030131	102594	030131		7,153	29
						30
						31
						32
				1,059,905,000	47,140,773	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1			
2	Ohio Air Quality and Ohio Water Development		
3	Authorities Pollution Control Revenue Bonds:		
4	1999 Series A due 2031 Variable Interest Rates	71,000,000	307,095
5	1999 Series B due 2031 Variable Interest Rates	13,500,000	141,750
6	1999 Series B due 2027 Variable Interest Rates	20,500,000	222,410
7	1999 Series C due 2031 Variable Interest Rates	33,955,000	205,000
8	1999 Series C due 2031 Variable Interest Rates	4,655,000	185,071
9	SUBTOTAL	320,060,000	2,496,022
10			
11			
12			
13			
14			
15			
16			
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18			
19			
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21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	1,270,060,000	8,080,252

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
						2
						3
090888	030131	090888	030131		6,727	4
120689	030131	120689	030131		1,279	5
083093	100127	083093	100127		1,942	6
121994	030131	121994	030131	33,955,000	1,612,862	7
121994	030131	121994	030131		441	8
				109,905,000	5,129,773	9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
				1,059,905,000	47,140,773	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be field, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as Long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	118,556,956
2		
3		
4	Taxable Income Not Reported on Books	
5		18,312,683
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		227,742,088
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15		1,572,644
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20		395,326,112
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	-32,287,029
28	Show Computation of Tax:	
29	Federal Tax Net Income @ 35%	-11,300,460
30	Income Taxes- Accrual to Return	1,481,502
31	Total Federal Current Income Tax Expense	-9,818,958
32		
33	Federal Income Tax Expense- Operating 409.1	-10,414,164
34	Federal Income Tax Expense- Non-Operating 409.2	595,206
35	Total Federal Income Tax Expense- Current	-9,818,958
36		
37		
38		
39		
40		
41		
42		
43		
44		

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 261 Line No.: 5 Column: b

Taxable Income Not Reported on books:		
CIAC Total	$	12,689,890
TIC Total		3,676,269
ULoB Total		1,946,524
Grand Total	$	18,312,683

Schedule Page: 261 Line No.: 10 Column: b

Deductions Recorded on Books Not Deducted for Return:		
Bad Debts Total	$	3,240,838
Benefits Total		3,059,863
Book Amort Total		29,099,967
Book Depr Total		110,650,916
Book Loss Total		22,158
Book Tax Exp Total		77,690,579
Lobbying Total		140,000
M&E Total		200,001
Misc Taxes Total		100,000
Reg Assets Total		507,240
Reg Liability Total		3,030,526
Grand Total	$	227,742,088

Schedule Page: 261 Line No.: 15 Column: b

Income Recorded on Books Not Included in Return:		
AFUDC Equity Total	$	(1,100,259)
Equity Earnings of Subsidiary		(472,385)
Grand Total	$	(1,572,644)

Schedule Page: 261 Line No.: 20 Column: b

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	/ /	2016/Q4

FOOTNOTE DATA

Deductions on Return Not Charged Against Book Income:	
263A Total	$ (78,642,147)
AFUDC Debt Total	(2,576,009)
COR Total	(8,952,599)
Donation Total	(225,000)
Misc Accruals Total	(1,536,343)
OPEB Total	(506,461)
Pension Total	(2,760,195)
State Tax Total	(3,054,649)
Tax Amort Total	(27,030,050)
Tax Depr Total	(217,955,956)
Tax Loss Total	(1,605,553)
Tax Repairs Total	(50,334,514)
Worker's Comp Total	(146,636)
Grand Total	$ (395,326,112)

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are know, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.)
Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjust-ments (f)
1	FEDERAL:					
2						
3	Corporate Income			-9,818,958	-6,222,825	3,596,133
4	Unemployment			71,449	71,449	3
5	FICA	460,944		10,266,183	10,266,334	16,934
6	Highway Use					
7	Excise Tax on Coal					
8						
9	SUBTOTAL	460,944		518,674	4,114,958	3,613,070
10						
11	STATE - PA:					
12	PA Income	544,382		4,445,874	5,417,032	
13	PA PURTA	19,906		815,082	792,000	
14	PA Gross Receipts	8,898,380		46,046,700	50,312,122	286,200
15	PA Capital Stock	19,776				
16	PA Corporate Loans	37,000		-17,371	19,629	
17	PA Insurance Premiums					
18	PA Unemployment			635,293	635,278	-15
19	PA Fuel Use					
20	PA Motor Carriers					
21	PA Other	400,000		100,000		
22						
23	SUBTOTAL	9,919,444		52,025,578	57,176,061	286,185
24						
25	STATE - W. VA.					
26	W.VA. Franchise					
27	W. VA. Income					
28						
29	SUBTOTAL					
30						
31	LOCAL:					
32	Gross Receipts					
33	Real Estate	57,933		667,243	725,176	
34	City Of Pittsburgh	143,755		622,560	606,025	
35	SUBTOTAL	201,688		1,289,803	1,331,201	
36						
37						
38						
39						
40						
41	TOTAL	10,582,076		53,834,055	62,622,220	3,899,255

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
						2
		-10,414,164			595,206	3
3		34,325			37,124	4
477,727		5,265,472			5,000,711	5
						6
						7
						8
477,730		-5,114,367			5,633,041	9
						10
						11
-426,776		4,233,191			212,683	12
42,988		815,082				13
4,919,158		46,046,700				14
19,776						15
		-17,371				16
						17
		303,240			332,053	18
						19
						20
500,000		7,939			92,061	21
						22
5,055,146		51,388,781			636,797	23
						24
						25
						26
						27
						28
						29
						30
						31
						32
		651,943			15,300	33
160,290		298,819			323,741	34
160,290		950,762			339,041	35
						36
						37
						38
						39
						40
5,693,166		47,225,176			6,608,879	41

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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OTHER DEFFERED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than $100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS Contra Account (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Year (f)
1	Underfunded Pension	246,594,755	Various	73,878,577	65,874,599	238,590,777
2						
3	Warwick Mine Liability	18,232,862	Various	4,491,997	2,724,484	16,465,349
4						
5	Deferred Pole Attachments	929,541	454	4,046,939	4,046,934	929,536
6						
7	Long Term Incentive	1,721,000	Various	1,616,615	2,422,666	2,527,051
8						
9	Minor Items	591,952	Various	45,248		546,704
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	268,070,110		84,079,376	75,068,683	259,059,417

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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ACCUMULATED DEFFERED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	CHANGES DURING YEAR Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	540,980,070	150,213,506	68,664,803
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	540,980,070	150,213,506	68,664,803
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru	540,980,070	150,213,506	68,664,803
10	Classification of TOTAL			
11	Federal Income Tax	530,646,826	144,970,716	65,990,724
12	State Income Tax	10,333,244	5,242,790	2,674,079
13	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS						
		Debits		Credits				
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	Balance at End of Year (k)	Line No.
							1
						622,528,773	2
							3
							4
						622,528,773	5
							6
							7
							8
						622,528,773	9
							10
						609,626,818	11
						12,901,955	12
							13

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

ACCUMULATED DEFFERED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	CHANGES DURING YEAR Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3				
4				
5				
6				
7				
8		405,791,231	22,272,937	17,115,973
9	TOTAL Electric (Total of lines 3 thru 8)	405,791,231	22,272,937	17,115,973
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18				
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	405,791,231	22,272,937	17,115,973
20	Classification of TOTAL			
21	Federal Income Tax	225,774,532	17,594,359	13,678,989
22	State Income Tax	180,016,699	4,678,578	3,436,984
23	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS					
		Debits		Credits			
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	Balance at End of Year (k)	Line No.
							1
							2
							3
							4
							5
							6
							7
		182.3	5,517,631	182.3	12,470,976	417,901,540	8
			5,517,631		12,470,976	417,901,540	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
			5,517,631		12,470,976	417,901,540	19
							20
			5,517,631			224,172,271	21
					12,470,976	193,729,269	22
							23

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities	Balance at Begining of Current Quarter/Year	DEBITS		Credits	Balance at End of Current Quarter/Year
			Account Credited	Amount		
	(a)	(b)	(c)	(d)	(e)	(f)
1	Legacy Liability	1,748,954	Various	241,988	386,206	1,893,172
2						
3	SECA	597,773				597,773
4						
5	Act 129 Energy Efficiency		Various	6,672,711	10,953,540	4,280,829
6						
7	OPEB Cost	1,663,619	Various	378,780	53,219	1,338,058
8						
9	Rider 5 Universal Services	223,724	Various	223,724		
10						
11	Distribution Rate Pension Liability	28,308,997	Various	20,000,000	18,600,000	26,908,997
12						
13	Annual Transmission Service Charge FIling	6,588,945	Various	13,801,383	8,664,186	1,451,748
14						
15	Smart Meters	159,138		6,625,459	6,466,321	
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	39,291,150		47,944,045	45,123,472	36,470,577

Name of Respondent Duquesne Light Company	This Report is: (1) X An Original (2) _ A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2016/Q4

FOOTNOTE DATA

Schedule Page: 278 Line No.: 1 Column: a

These amounts represent environmental costs previously recovered from customers associated with previously owned generation sites. These amounts are amortized as the Company incurs environmental costs associated with these sites.

Schedule Page: 278 Line No.: 3 Column: a

These costs represent settlements with other load serving entities related to how SECA charges were originally allocated among the parties.

Schedule Page: 278 Line No.: 5 Column: a

These amounts represent future recoverable costs incurred related to Energy Efficiency and demand service reduction programs. These amounts will be amortized as the Company collects costs recovered from customers. Amounts are being recovered over a period of up to three years.

Schedule Page: 278 Line No.: 7 Column: a

These amounts represent costs recovered from customers associated with the Company's OPEB costs.

Schedule Page: 278 Line No.: 9 Column: a

These amounts represent costs recovered from customers associated with the Company's Universal Services programs. These amounts will be amortized as the Company continues to incur costs associated with these programs.

Schedule Page: 278 Line No.: 11 Column: a

Represents amounts received from customers for the amount of the Company's annual pension regulatory commitment within its recent distribution rate case settlement with the PUC in excess of the Company's contributions. If a regulatory liability remains at the time of the Company's next rate proceeding, the regulatory amount will be refunded to rate payers as directed in the next base rate proceeding. Any amount recorded as a regulatory liability will not bear an interest obligation.

Schedule Page: 278 Line No.: 13 Column: a

These amounts represent the true up of costs under the PUC Transmission Service Charge annual filing which are amortized June thru May each year.

Schedule Page: 278 Line No.: 15 Column: a

Represents amounts received from customers related to the Smart Meters program. These amounts will be amortized as the Company continues to incur costs associated with these programs.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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ELECTRIC OPERATING REVENUES (Account 400)

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of $250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	530,110,100	514,897,082
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	242,122,931	257,742,846
5	Large (or Ind.) (See Instr. 4)	43,079,356	43,714,601
6	(444) Public Street and Highway Lighting	12,461,514	13,124,393
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	827,773,901	829,478,922
11	(447) Sales for Resale	1,143,159	1,245,301
12	TOTAL Sales of Electricity	828,917,060	830,724,223
13	(Less) (449.1) Provision for Rate Refunds	17,275,631	8,982,585
14	TOTAL Revenues Net of Prov. for Refunds	811,641,429	821,741,638
15	Other Operating Revenues		
16	(450) Forfeited Discounts	3,361,969	3,123,081
17	(451) Miscellaneous Service Revenues	1,448,600	1,576,285
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	9,793,252	9,901,171
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	-755,712	1,720,730
22	(456.1) Revenues from Transmission of Electricity of Others	77,979,179	86,075,773
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	91,827,288	102,397,040
27	TOTAL Electric Operating Revenues	903,468,717	924,138,678

ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
4,197,290	4,108,765	526,284	525,593	2
				3
6,312,766	6,422,895	54,064	60,447	4
2,565,611	2,897,650	1,120	1,116	5
77,873	53,798	6,486	203	6
				7
				8
				9
13,153,540	13,483,108	587,954	587,359	10
19,051	20,755			11
13,172,591	13,503,863	587,954	587,359	12
				13
13,172,591	13,503,863	587,954	587,359	14

Line 12, column (b) includes $ 4,778,798 of unbilled revenues.
Line 12, column (d) includes 155,180 MWH relating to unbilled revenues

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	/ /	2016/Q4

FOOTNOTE DATA

Schedule Page: 300 Line No.: 21 Column: b

Transmission Service Charge Net (Over)/Under Collection	$ (1,982,115) (1)
Tax Normalization	813,882
Dominion Marketing Revenue	299,220
All Other Items Less than $250,000	113,301
Total Other Electric Revenues	$ (755,712)

(1) Represents the net (over)/under collection of the Company's retail Transmission Service Charge, net of regulatory expense related to the amortization of prior year over/(under) collections.

Schedule Page: 300 Line No.: 21 Column: c

Transmission Service Charge Net (Over)/Under Collection	$(3,158,705) (1)
Tax Normalization	2,872,234
Dominion Marketing Revenue	301,902
All Other Items Less than $250,000	1,705,299
Total Other Electric Revenues	$ 1,720,730

(1) Represents the net (over)/under collection of the Company's retail Transmission Service Charge, net of regulatory expense related to the amortization of prior year over/(under) collections.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Account 440 Residential					
2	RA	55,007	5,587,391	4,410	12,473	0.1016
3	RS	3,728,828	478,626,387	490,111	7,608	0.1284
4	RH	349,077	41,214,244	31,763	10,990	0.1181
5	SM					
6	PAL					
7	Total A/C 440	4,132,912	525,428,022	526,284	7,853	0.1271
8						
9	Account 442 Comm. & Industrial					
10	GS/GM	2,883,913	161,584,229	51,012	56,534	0.0560
11	GMH	267,223	15,775,653	3,280	81,470	0.0590
12	GL	2,874,914	75,554,032	765	3,758,058	0.0263
13	GLH	427,024	12,058,459	97	4,402,309	0.0282
14	L	1,250,431	19,969,829	26	48,093,500	0.0160
15	HVPS	1,088,041	964,493	4	272,010,250	0.0009
16	SM					
17	AL					
18	UMS					
19	PAL					
20	Total A/C 442	8,791,546	285,906,695	55,184	159,313	0.0325
21						
22	Account 444 Publ. St. & Hwy Light					
23	SM	24,284	8,407,564	175	138,766	0.3462
24	SE	25,565	1,352,483	1	25,565,000	0.0529
25	SH	796	130,080	13	61,231	0.1634
26	AL	108	1,880	3	36,000	0.0174
27	PAL	2,562	498,409	809	3,167	0.1945
28	UMS	20,587	1,269,971	5,485	3,753	0.0617
29	Total A/C 444	73,902	11,660,387	6,486	11,394	0.1578
30						
31						
32						
33						
34						
35	Unbilled Acct 440 Residential	64,378	4,682,078			0.0727
36						
37	Unbilled 442 Comm & Industrial	86,831	-704,407			-0.0081
38						
39	Unbilled 444 Publ St & Hwy Lght	3,971	801,127			0.2017
40						
41	TOTAL Billed	12,998,360	822,995,102	587,954	22,108	0.0633
42	Total Unbilled Rev.(See Instr. 6)	155,180	4,778,798	0	0	0.0308
43	TOTAL	13,153,540	827,773,900	587,954	22,372	0.0629

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classifi-cation	FERC Rate Schedule or Tariff Number	Average Monthly Billing Demand (MW)	Actual Demand (MW)	
					Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	NRG Energy	SF				
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			**0**	**0**	**0**

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,iine 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
19,051		1,143,159		1,143,159	1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
0	0	0	0	0	
19,051	0	1,143,159	0	1,143,159	
19,051	**0**	**1,143,159**	**0**	**1,143,159**	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)		
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)		
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)		
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Mainentance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)		

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Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel		
64	(548) Generation Expenses		
65	(549) Miscellaneous Other Power Generation Expenses		
66	(550) Rents		
67	TOTAL Operation (Enter Total of lines 62 thru 66)		
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)		
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)		
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	223,881,921	245,050,326
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses	1,172,579	-1,037,824
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	225,054,500	244,012,502
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	225,054,500	244,012,502
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	627,300	984,921
84			
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	796,438	1,052,103
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services		
89	(561.5) Reliability, Planning and Standards Development		
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services		
93	(562) Station Expenses	118,977	182,135
94	(563) Overhead Lines Expenses	456,207	415,016
95	(564) Underground Lines Expenses	67,314	163,371
96	(565) Transmission of Electricity by Others		
97	(566) Miscellaneous Transmission Expenses	4,858,544	2,114,780
98	(567) Rents		
99	TOTAL Operation (Enter Total of lines 83 thru 98)	6,924,780	4,912,326
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	415,026	368,180
102	(569) Maintenance of Structures	640	5,825
103	(569.1) Maintenance of Computer Hardware	5,656	8,076
104	(569.2) Maintenance of Computer Software	852,133	408,886
105	(569.3) Maintenance of Communication Equipment	1,871	7,735
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	1,657,115	1,853,914
108	(571) Maintenance of Overhead Lines	513,297	2,277,305
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant	375,996	253,520
111	TOTAL Maintenance (Total of lines 101 thru 110)	3,821,734	5,183,441
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	10,746,514	10,095,767

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)		
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	4,794,466	4,031,977
135	(581) Load Dispatching	1,098,647	1,005,648
136	(582) Station Expenses	334,750	304,671
137	(583) Overhead Line Expenses	725,566	726,072
138	(584) Underground Line Expenses	356,957	349,737
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses	1,057,172	1,104,843
141	(587) Customer Installations Expenses	34	125
142	(588) Miscellaneous Expenses	7,329,599	7,213,716
143	(589) Rents		
144	TOTAL Operation (Enter Total of lines 134 thru 143)	15,697,191	14,736,789
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	352,472	58,196
147	(591) Maintenance of Structures	131,232	171,311
148	(592) Maintenance of Station Equipment	2,754,423	2,572,696
149	(593) Maintenance of Overhead Lines	26,475,164	22,326,432
150	(594) Maintenance of Underground Lines	1,344,312	1,558,867
151	(595) Maintenance of Line Transformers	35,076	65,614
152	(596) Maintenance of Street Lighting and Signal Systems	388,530	410,073
153	(597) Maintenance of Meters	413,526	1,133,845
154	(598) Maintenance of Miscellaneous Distribution Plant	274,618	172,545
155	TOTAL Maintenance (Total of lines 146 thru 154)	32,169,353	28,469,579
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	47,866,544	43,206,368
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	3,455,893	4,003,244
160	(902) Meter Reading Expenses	3,476,554	3,539,082
161	(903) Customer Records and Collection Expenses	9,890,742	11,121,126
162	(904) Uncollectible Accounts	11,510,776	12,956,792
163	(905) Miscellaneous Customer Accounts Expenses		
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	28,333,965	31,620,244

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	34,761,182	41,641,910
169	(909) Informational and Instructional Expenses		
170	(910) Miscellaneous Customer Service and Informational Expenses		
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	34,761,182	41,641,910
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses		
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)		
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	27,876,268	25,527,094
182	(921) Office Supplies and Expenses	5,280,146	5,858,605
183	(Less) (922) Administrative Expenses Transferred-Credit		
184	(923) Outside Services Employed	23,013,255	20,624,481
185	(924) Property Insurance	5,520,215	5,554,979
186	(925) Injuries and Damages	584,253	1,175,795
187	(926) Employee Pensions and Benefits	29,425,711	29,818,228
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	998,533	1,235,206
190	(929) (Less) Duplicate Charges-Cr.		
191	(930.1) General Advertising Expenses	2,389,761	1,213,769
192	(930.2) Miscellaneous General Expenses	11,224,066	10,352,700
193	(931) Rents	3,200,585	3,166,197
194	TOTAL Operation (Enter Total of lines 181 thru 193)	109,512,793	104,527,054
195	Maintenance		
196	(935) Maintenance of General Plant	11,011,060	11,335,069
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	120,523,853	115,862,123
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	467,286,558	486,438,914

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Beaver Falls Municipal Authority	SF				
2	Beaver Valley Power Co.	SF				
3	PJM Interconnection, LLC.	SF				
4	West Penn Power Company	SF				
5	PSEG Energy Resources & Trade	SF				
6	DTE Energy Trading, Inc	SF				
7	NextEra Energy Power Marketing, LLC	SF				
8	Exelon Generation Company, LLC	SF				
9	Energy America, LLC	SF				
10	AEP Service Corporation	SF				
11	ConocoPhillips Company	SF				
12	Capacity Purchases - Net					
13						
14						
	Total					

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
15,931				957,741		957,741	1
3,121				186,620		186,620	2
220,535				7,787,436		7,787,436	3
120				14,957		14,957	4
43,298				2,135,879		2,135,879	5
240,770				11,321,716		11,321,716	6
1,381,605				73,900,013		73,900,013	7
635,982				32,105,155		32,105,155	8
15,787				875,118		875,118	9
1,094,262				54,809,640		54,809,640	10
737,587				37,821,764		37,821,764	11
				1,965,882		1,965,882	12
							13
							14
4,388,998				223,881,921		223,881,921	

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 326 Line No.: 1 Column: a

Beaver Falls Municipal Authority figures represent purchase of generation from small producers.

Schedule Page: 326 Line No.: 2 Column: a

Beaver Valley Power Co. figures represent purchase of generation from small producers.

Schedule Page: 326 Line No.: 3 Column: a

The implementation of the new billing and meter data management systems, as well as other PUC regulated initiatives, affected the PJM settlements.

Schedule Page: 326 Line No.: 4 Column: a

West Penn Power figures represent Duquesne Light "borderline" customers on West Penn Power Company's system.

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	PJM Interconnection, LLC	PJM Interconnection, LLC	Various	NF
2	PJM Interconnection, LLC	PJM Interconnection, LLC	Various	SFP
3	PJM Interconnection, LLC	Duquesne Light Company	Allegheny Power System, Inc.	FNO
4	PJM Interconnection, LLC	PJM Interconnection, LLC	Various	FNO
5	FERC formula-based transmission			
6	revenues true-up			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
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28				
29				
30				
31				
32				
33				
34				
	TOTAL			

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions reffered to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Subsatation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
	DLC Trans Network	Various				1
	DLC Trans Network	Various				2
	DLC Trans Network	Piney Fork SS		113,083	113,083	3
	DLC Trans Network	Various				4
						5
						6
						7
						8
						9
						10
						11
						12
						13
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						29
						30
						31
						32
						33
						34
			0	**113,083**	**113,083**	

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Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions reffered to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges ($) (k)	Energy Charges ($) (l)	(Other Charges) ($) (m)	Total Revenues ($) (k+l+m) (n)	Line No.
2,589			2,589	1
986,714			986,714	2
288,000			288,000	3
79,072,410			79,072,410	4
-2,370,534			-2,370,534	5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
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				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
77,979,179	**0**	**0**	**77,979,179**	

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 328 Line No.: 1 Column: d

Duquesne Light Company's share of the PJM Non-Firm Point-to-Point revenue from the administration of the PJM Interconnection, LLC Open Access Transmission Tariff (OATT).

Schedule Page: 328 Line No.: 2 Column: d

Duquesne Light Company's share of the PJM Firm Point-to-Point revenue from the administration of the PJM Interconnection, LLC OATT.

Schedule Page: 328 Line No.: 3 Column: d

Net credits due to Duquesne Light Company from PJM Interconnection, LLC for Firm Network Transmission Services from the Duquesne Light transmission system to Allegheny's Piney Fork Substation.

Schedule Page: 328 Line No.: 4 Column: d

Net credits due to Duquesne Light Company from PJM Interconnection, LLC for Firm Network Transmission Services for Retail Choice and Municipal Load Servers.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tarirff (d)	Total Revenue (e)
1	Duquesne Light Company	FNO	H-17	79,072,411	79,072,411
2	Duquesne Light Company	FNO	H-17	288,000	288,000
3	Duquesne Light Company	SFP	7	984,602	984,602
4	Duquesne Light Company	NF	8	2,544	2,544
5	Duquesne Light Company	AD	8	20	20
6					
7					
8					
9					
10					
11					
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38					
39					
40	TOTAL			80,347,577	80,347,577

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 331   Line No.: 5   Column: d

An adjustment was made in January 2016 for December 2015 non-firm point-to-point transmission service.

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	312,535
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < $5,000	
6		
7	Utilities	1,612,247
8	Stores & Materials Purchased	1,517,120
9	Bank Fees	233,695
10	FOCUS Amortization	4,536,379
11	Miscellaneous	3,012,090
12		
13		
14		
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46	TOTAL	11,224,066

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			28,633,938		28,633,938
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant					
7	Transmission Plant	23,295,778				23,295,778
8	Distribution Plant	70,423,689				70,423,689
9	Regional Transmission and Market Operation					
10	General Plant	16,931,449		466,029		17,397,478
11	Common Plant-Electric					
12	TOTAL	110,650,916		29,099,967		139,750,883

B. Basis for Amortization Charges

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Transmission Plant						
13	352-Major Structures				2.92		20.80
14	352-Minor Structures				2.48		31.50
15	353				3.49		21.80
16	354				1.36		41.50
17	355				2.32		36.80
18	356				1.72		40.20
19	357				1.78		35.90
20	358				1.86		43.40
21	359				1.77		54.50
22	Subtotal						
23							
24							
25	Distribution Plant						
26	361-Major Structures				2.36		18.20
27	361-Minor Structures				2.22		26.60
28	362-Mjr Station Equip				2.51		28.80
29	362-Mnr Station Equip				2.51		28.80
30	364				1.98		30.60
31	365				2.54		26.90
32	366				1.40		46.80
33	367				2.53		28.30
34	368				3.18		22.70
35	369				1.67		38.50
36	370				6.61		5.80
37	370.1				29.20		2.10
38	373				2.15		16.00
39	Subtotal						
40							
41							
42	General Plant						
43	390				3.21		24.50
44	391				5.00		12.70
45	391.1				20.00		3.20
46	392						
47	393				3.33		12.60
48	394				4.00		16.40
49	395				5.00		11.20
50	396						

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	397				6.67		7.80
13	398				5.00		7.80
14	Subtotal						
15							
16	Total						
17							
18							
19							
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Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) __ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 336 Line No.: 46 Column: c

Line 46 and Line 50

Transportation and power-operated equipment is depreciated on a straight-line basis as follows:

Classification	Est Avg Service Life	Rates
Passenger Cars	72 months	16.667%
Trucks, Light	84 months	14.29%
Trucks, Medium	120 months	10.00%
Trucks, Heavy	132 months	9.09%
Trailers	240 months	5.00%
Power-Operated Equipment	240 months	5.00%

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	POLR VI or Default Service Provider		326,707	326,707	326,707
2	(Docket #P-2009-2135500)				
3	--- Amortized over 2 years,beginning 5/1/14				
4					
5	Distribution Rate Case		633,583	633,583	844,777
6	(Docket #R-2010-2179522)				
7	--- Amortized over 3 years,beginning 5/1/14				
8					
9	POLR VII or Default Service Provider		417,023	417,023	1,195,369
10	(Docket #I-2011-2237952)				
11	--- Amortized over 2 years, beginning 5/1/16				
12					
13	OPEB		-378,780	-378,780	
14	--- Amortized over 3 years, beginning 5/1/14				
15					
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46	TOTAL		998,533	998,533	2,366,853

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3	Contra Account	Amount	Deferred in Account 182.3 End of Year	Line No.
Department (f)	Account No. (g)	Amount (h)	(i)	(j)	(k)	(l)	
				928.09	326,707		1
							2
							3
							4
				928.1	633,583	211,193	5
							6
							7
							8
			6,747	928.15	417,023	785,093	9
							10
							11
							12
				928.12	-378,780		13
							14
							15
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			6,747		998,533	996,286	46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production			
4	Transmission	4,361,586		
5	Regional Market			
6	Distribution	10,878,254		
7	Customer Accounts	12,108,546		
8	Customer Service and Informational	1,322,604		
9	Sales			
10	Administrative and General	31,016,744		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	59,687,734		
12	Maintenance			
13	Production			
14	Transmission	2,224,013		
15	Regional Market			
16	Distribution	11,691,844		
17	Administrative and General	3,382,302		
18	TOTAL Maintenance (Total of lines 13 thru 17)	17,298,159		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)			
21	Transmission (Enter Total of lines 4 and 14)	6,585,599		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	22,570,098		
24	Customer Accounts (Transcribe from line 7)	12,108,546		
25	Customer Service and Informational (Transcribe from line 8)	1,322,604		
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	34,399,046		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	76,985,893	3,954,544	80,940,437
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	76,985,893	3,954,544	80,940,437
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	62,520,644	3,211,506	65,732,150
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	62,520,644	3,211,506	65,732,150
72	Plant Removal (By Utility Departments)			
73	Electric Plant	3,245,276	166,701	3,411,977
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	3,245,276	166,701	3,411,977
77	Other Accounts (Specify, provide details in footnote):			
78				
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89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts			
96	TOTAL SALARIES AND WAGES	142,751,813	7,332,751	150,084,564

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	1,830,583	1,338,177	1,791,004	1,317,584
3	Net Sales (Account 447)				
4	Transmission Rights	2,474	2,394	2,268	2,183
5	Ancillary Services	21,953	16,055	22,622	12,140
6	Other Items (list separately)				
7	Transmission Congestion	(61,651)	(1,293)	1,520	(1,533)
8	Capacity Credit Market	659,652	559,796	446,469	363,969
9	Transmission Losses	(39,028)	(19,879)	(46,212)	(28,009)
10					
11					
12					
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46	TOTAL	2,413,983	1,895,250	2,217,671	1,666,334

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

(1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.

(2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.

(3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.

(4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.

(5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.

(6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

		Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
Line No.	Type of Ancillary Service (a)	Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch	220,535	$/MWH	67,749			
2	Reactive Supply and Voltage	14,209	$/MW	69,206			
3	Regulation and Frequency Response	1,354	$/MWH	24,676			
4	Energy Imbalance						
5	Operating Reserve - Spinning	213,919	$/MWH	44,245			
6	Operating Reserve - Supplement	6,616	$/MWH	1,368			
7	Other						
8	Total (Lines 1 thru 7)	456,633		207,244			

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	2,091	18	19	770	1,321				
2	February	2,001	11	19	695	1,306				
3	March	1,810	2	20	608	1,202				
4	Total for Quarter 1				2,073	3,829				
5	April	1,677	26	16	468	1,208				
6	May	2,315	31	18	800	1,515				
7	June	2,638	27	17	1,037	1,601				
8	Total for Quarter 2				2,305	4,324				
9	July	2,796	25	14	998	1,798				
10	August	2,826	11	15	1,022	1,804				
11	September	2,666	7	18	993	1,673				
12	Total for Quarter 3				3,013	5,275				
13	October	1,875	20	14	497	1,379				
14	November	1,792	21	18	609	1,183				
15	December	2,139	15	19	768	1,371				
16	Total for Quarter 4				1,874	3,933				
17	Total Year to Date/Year				9,265	17,361				

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

NAME OF SYSTEM: Duquesne Light Company

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Imports into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
1	January	2,091	18	19				2,091		
2	February	2,001	11	19				2,001		
3	March	1,810	2	20				1,810		
4	Total for Quarter 1							5,902		
5	April	1,677	26	16				1,677		
6	May	2,315	31	18				2,315		
7	June	2,638	27	17				2,638		
8	Total for Quarter 2							6,630		
9	July	2,796	25	14				2,796		
10	August	2,826	11	15				2,826		
11	September	2,666	7	18				2,666		
12	Total for Quarter 3							8,288		
13	October	1,875	20	14				1,875		
14	November	1,792	21	18				1,792		
15	December	2,139	15	19				2,139		
16	Total for Quarter 4							5,806		
17	Total Year to Date/Year							26,626		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY	
2	Generation (Excluding Station Use):	
3	Steam	
4	Nuclear	
5	Hydro-Conventional	
6	Hydro-Pumped Storage	
7	Other	9,655,303
8	Less Energy for Pumping	
9	Net Generation (Enter Total of lines 3 through 8)	9,655,303
10	Purchases	4,388,998
11	Power Exchanges:	
12	Received	
13	Delivered	
14	Net Exchanges (Line 12 minus line 13)	
15	Transmission For Other (Wheeling)	
16	Received	113,083
17	Delivered	113,083
18	Net Transmission for Other (Line 16 minus line 17)	
19	Transmission By Others Losses	
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	14,044,301

Line No.	Item (a)	MegaWatt Hours (b)
21	DISPOSITION OF ENERGY	
22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	13,153,540
23	Requirements Sales for Resale (See instruction 4, page 311.)	
24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	19,051
25	Energy Furnished Without Charge	
26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	
27	Total Energy Losses	871,710
28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	14,044,301

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM: Duquesne Light Company

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirments Sales for Resale & Associated Losses (c)	MONTHLY PEAK Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	1,239,087	2,248	2,072	18	1800
30	February	1,095,002	2,300	1,984	11	1800
31	March	1,046,404	1,895	1,795	2	1900
32	April	990,566	2,444	1,664	26	1500
33	May	1,058,760	2,150	2,289	31	1700
34	June	1,248,297	1,319	2,611	27	1600
35	July	1,410,172	808	2,767	25	1300
36	August	1,473,966	874	2,796	11	1400
37	September	1,206,299	869	2,637	7	1700
38	October	1,039,225	1,057	1,861	20	1300
39	November	1,024,786	1,204	1,777	21	1700
40	December	1,192,686	1,883	2,119	15	1800
41	TOTAL	14,025,250	19,051			

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits
	From (a)	To (b)	Operating (c)	Designed (d)	(e)	On Structure of Line Designated (f)	On Structures of Another Line (g)	(h)
1	Mitchell	Wilson	138.00	138.00	Tower	8.96		1
2	Wilson	West Mifflin	138.00	138.00	Tower	1.81		1
3	Clairton	West Mifflin	138.00	138.00	(Tower)	3.10		1
4	Clairton	West Mifflin	138.00	138.00	(Corten Pole)	1.84		
5	Clairton	Piney Fork	138.00	138.00	Tower	3.73	4.16	1
6	Clairton	Piney Fork	138.00	138.00	(Corten Pole)		1.77	
7	Bethel Park	Wilson	138.00	138.00	Tower	13.56		1
8	Crescent	North	138.00	138.00	Tower	18.12		1
9	Crescent	North	138.00	138.00	Tower		18.03	1
10	Crescent	Montour	138.00	138.00	Tower	8.73		1
11	Crescent	Hopewell	138.00	138.00	Tower	3.18		1
12	Crescent	Legionville	138.00	138.00	(Tower)	6.89		1
13	Hopewell	Legionville	138.00	138.00	Tower	2.26		1
14	Beaver Valley	Crescent	138.00	138.00	(Tower)	5.53		1
15	Beaver Valley	Crescent	138.00	138.00	(Corten Pole)		5.21	
16	Beaver Valley	Crescent	138.00	138.00	(Wood Pole)	0.96		
17	Beaver Valley	Crescent	138.00	138.00	Tower	9.42	5.53	1
18	Beaver Valley	Midland	138.00	138.00	Tower	1.53		1
19	Beaver Valley	Midland	138.00	138.00	(Wood Pole)	0.80		
20	Beaver Valley	J & L Furnace	138.00	138.00	Tower	0.96	1.63	1
21	Beaver Valley	J & L Furnace	138.00	138.00	Wood Pole	3.00		1
22	Beaver Valley	J & L	138.00	138.00	(Tower)	0.36	0.10	1
23	Beaver Valley	J & L	138.00	138.00	(Wood Pole)	2.57		
24	Clinton	Findlay	138.00	138.00	(Wood Pole)	7.04		1
25	Clinton	Findlay	138.00	138.00	UG	0.21		
26	Beaver Valley	J & L	138.00	138.00	Tower	0.25	0.85	1
27	Brunot Island	Raccoon	138.00	138.00	Tower	0.04	7.56	1
28	Brunot Island	Collier	138.00	138.00	Tower	7.42		1
29	Brunot Island	Collier	138.00	138.00	Tower		7.43	1
30	Brunot Island	Sewickley	138.00	138.00	(Tower)	6.23	4.49	1
31	Brunot Island	Sewickley	138.00	138.00	(Wood Pole)	3.32		
32	Brunot Island	Montour	138.00	138.00	Tower		6.48	1
33	Findlay	Montour	138.00	138.00	Corten Pole	7.71		1
34	Brunot Island	Forbes	138.00	138.00	UG	3.94		1
35	Carson	Oakland	138.00	138.00	Tower	0.51		1
36					TOTAL	437.45	235.05	93

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits
	From (a)	To (b)	Operating (c)	Designed (d)	Structure (e)	On Structure of Line Designated (f)	On Structures of Another Line (g)	(h)
1	Carson	Oakland	138.00	138.00	UG	1.98		
2	Forbes	Oakland	138.00	138.00	UG	2.20		1
3	Cheswick	Wilmerding	138.00	138.00	Tower		9.97	1
4	Cheswick	Wilmerding	138.00	138.00	Wood Pole	0.79		
5	Cheswick	Wilmerding	138.00	138.00	Tower	9.96		1
6	Cheswick	Logans Ferry	138.00	138.00	(Corten Pole)	0.92		1
7	Cheswick	Logans Ferry	138.00	138.00	(Corten Pole)	0.71		1
8	Cheswick	Plum	138.00	138.00	Wood Pole	7.70		1
9	Cheswick	North (a)	138.00	138.00	Tower	12.54		1
10	Cheswick	North(a)	138.00	138.00	Tower		12.54	1
11	Logans Ferry	Illinois	138.00	138.00	Tower	6.98		1
12	Highland	Logans Ferry	138.00	138.00	Corten Pole		8.95	1
13	Highland	Logans Ferry	138.00	138.00	Corten Pole	9.05		1
14	Cheswick	Pine Creek	138.00	138.00	Tower		6.50	1
15	Collier	Elwyn	138.00	138.00	Tower	7.83		1
16	Collier	Woodville	138.00	138.00	Tower	2.18		1
17	Collier	Woodville	138.00	138.00	Tower		2.18	1
18	Cheswick	North	138.00	138.00	Tower	11.56		1
19	Cheswick	North	138.00	138.00	(Wood Pole)	4.01		
20	Arsenal	Highland	138.00	138.00	(UG)	3.85		1
21	Dravosburg	Elwyn	138.00	138.00	Tower	6.47		1
22	Carson	Dravosburg	138.00	138.00	(Tower)	6.11	1.24	1
23	Dravosburg	Wilson	138.00	138.00	Tower	9.67		1
24	Dravosburg	West Mifflin	138.00	138.00	Tower	2.98		1
25	Dravosburg	West Mifflin	138.00	138.00	Tower		2.95	1
26	Dravosburg	Wilmerding	138.00	138.00	Tower	5.31		1
27	Dravosburg	Wilmerding	138.00	138.00	Tower		5.23	1
28	Dravosburg	Logans Ferry	138.00	138.00	Tower		17.51	1
29	Dravosburg	Illinois	138.00	138.00	Tower	2.54		1
30	AES	Potter	138.00	138.00	(Corten Pole)	0.47		1
31	Potter	Raccoon	138.00	138.00	Tower	1.60		1
32	Crescent	Valley	138.00	138.00	(Tower)	10.20	4.73	1
33	Potter	Raccoon	138.00	138.00	Tower	0.08	1.54	1
34	Legionville	Valley	138.00	138.00	Tower		12.45	1
35	Carson	Forbes	138.00	138.00	UG	2.33		1
36					TOTAL	437.45	235.05	93

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits
	From (a)	To (b)	Operating (c)	Designed (d)	Structure (e)	On Structure of Line Designated (f)	On Structures of Another Line (g)	(h)
1	Carson	Forbes	138.00	138.00	Tower	0.48		
2	Carson	Dravosburg	138.00	138.00	(Tower)	0.35	1.15	1
3	Carson	Dravosburg	138.00	138.00	(Wood Pole)	6.76		
4	Carson	Bettis	138.00	138.00	Tower	0.93	5.49	1
5	Hopewell	Legionville	138.00	138.00	Tower		1.72	1
6	Dravosburg	Rankin	138.00	138.00	(Tower)	0.30		1
7	Dravosburg	Rankin	138.00	138.00	(Wood Pole)	4.02		
8	West Mifflin	Irvin	138.00	138.00	Tower	0.07		1
9	West Mifflin	Irvin	138.00	138.00	Tower		0.06	1
10	Midland	WHEMCO	138.00	138.00	Wood Pole	0.70		1
11	Wilmerding	WABCO	138.00	138.00	Wood Pole	0.53		1
12	Arsenal	Oakland	138.00	138.00	UG	2.75		1
13	North	Pine Creek	138.00	138.00	Tower		5.06	1
14	North	Wildwood	138.00	138.00	Wood Pole	4.83		1
15	Woodville	Piney Fork	138.00	138.00	Tower		11.43	1
16	Dravosburg	Bettis	138.00	138.00	Tower		0.95	1
17	Peters	Woodville	138.00	138.00	Tower		6.91	1
18	Crescent	Sewickley	138.00	138.00	Tower		4.07	1
19	Logans Ferry	Universal	138.00	138.00	Tower	6.52		1
20	Collier	Elwyn	138.00	138.00	Tower		7.82	1
21	Potter	Valley	138.00	138.00	Tower	4.51		1
22	Potter	Valley	138.00	138.00	(Corten Pole)	2.00		
23	Potter	Valley	138.00	138.00	(UG)	0.55		
24	Potter	Valley	138.00	138.00	Tower	4.35		1
25	Potter	Valley	138.00	138.00	(Corten Pole)	0.81	1.19	
26	Potter	Valley	138.00	138.00	(UG)	0.54		
27	Collier	Tidd	345.00	345.00	Tower	23.93		1
28	Brunot Island	Carson	345.00	345.00	(Corten Pole)		1.32	1
29	Brunot Island	Carson	345.00	345.00	UG	9.01		
30	Brunot Island	Collier	345.00	345.00	(Corten Pole)	7.13		1
31	Arsenal	Brunot Island	345.00	345.00	UG	6.31		1
32	Arsenal	Brunot Island	345.00	345.00	UG	6.32		1
33	Arsenal	Carson	345.00	345.00	(UG)	4.91		1
34	Arsenal	Carson	345.00	345.00	(Corten Pole)	1.39		
35	Arsenal	Logans Ferry	345.00	345.00	(UG)	3.86		1
36					TOTAL	437.45	235.05	93

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits
	From (a)	To (b)	Operating (c)	Designed (d)	Structure (e)	On Structure of Line Designated (f)	On Structures of Another Line (g)	(h)
1	Arsenal	Logans Ferry	345.00	345.00	(Corten Pole)	7.80		
2	Beaver Valley	Sammis	345.00	345.00	Tower			
3	Beaver Valley	Clinton	345.00	345.00	(Tower)	13.27		1
4	Beaver Valley	Clinton	345.00	345.00	(Corten Pole)	1.45		
5	Mansfield	Crescent	345.00	345.00	(Tower)	1.95		1
6	Mansfield	Crescent	345.00	345.00	(Corten Pole)	9.68		
7	Beaver Valley	Mansfield	345.00	345.00	Tower			1
8	Beaver Valley	Crescent	345.00	345.00	(Tower)	0.78	12.04	1
9	Beaver Valley	Crescent	345.00	345.00	(Corten Pole)	2.96		
10	Clinton	Collier	345.00	345.00	(Tower)		1.27	1
11	Clinton	Collier	345.00	345.00	(Corten Pole)	12.68		
12	Brunot Island	Crescent	345.00	345.00	(Tower)		1.05	1
13	Brunot Island	Crescent	345.00	345.00	(Corten Pole)		24.49	
14	Transmission Lines		69.00	69.00	TowerHframe	19.02		2
15	Other							
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	437.45	235.05	93

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way) Land (j)	Construction and Other Costs (k)	Total Cost (l)	EXPENSES, EXCEPT DEPRECIATION AND TAXES Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	Line No.
(21) (23)	111,448	5,951,362	6,062,810					1
(6) (17)	2,445	642,991	645,435					2
(8)	189,710	2,301,970	2,491,679					3
(9)								4
(8) (9) (17)	62,251	610,971	673,222					5
								6
(6) (8) (14) (17)	47	795,621	795,668					7
(9)	131,857	5,585,951	5,717,808					8
(9)		480,116	480,116					9
(8) (9)	22,761	1,247,067	1,269,828					10
(8) (9) (22)	49,809	1,048,676	1,098,485					11
(8) (9) (20)	30,966	2,370,776	2,401,742					12
(8) (9)	13,983	740,566	754,548					13
(8) (9)	157,885	1,686,444	1,844,329					14
(24)								15
(9)								16
(8) (9)	141,948	1,925,081	2,067,029					17
(8) (9)	3,460	273,079	276,539					18
(8) (9)								19
(8) (9)	1,031	1,076,689	1,077,720					20
(9)	39,443	1,296,018	1,335,461					21
(9)	5,612	656,329	661,941					22
(9)								23
(9)	149,182	2,789,084	2,938,266					24
(18)								25
(8) (9)	2,220	251,483	253,703					26
(8) (9)		329,769	329,769					27
(8) (9)	183,310	1,439,671	1,622,980					28
(8) (9)		614,141	614,141					29
(8) (9) (17)	1,055,588	3,808,027	4,863,615					30
(9)								31
(8) (9)		270,273	270,273					32
(9)	430,582	3,128,313	3,558,896					33
(19)	392	24,103,807	24,104,198					34
(19)		9,653,116	9,653,116					35
	14,403,692	446,515,683	460,919,372					36

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
(i)	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
(17)								1
(19)		11,153,851	11,153,851					2
(8) (9)	550	2,546,837	2,547,387					3
(9)								4
(8) (9)		2,205,264	2,205,264					5
(17)		898,743	898,743					6
(17)	550	510,180	510,730					7
(8) (9) (14)	246,447	2,492,516	2,738,963					8
(9)	191,276	3,574,745	3,766,021					9
(9)		452,732	452,732					10
(4) (8) (9)	63,868	1,078,673	1,142,540					11
(17)		12,658,171	12,658,171					12
(17)		5,398,083	5,398,083					13
(9)	87,716	2,042,736	2,130,451					14
(8) (9) (10) (17)	1,879,934	1,460,325	3,340,259					15
(17)	31,955	1,152,416	1,184,371					16
(17)		670,006	670,006					17
(9)		4,978,169	4,978,169					18
(3) (8) (9)								19
(16)		22,340,058	22,340,058					20
(9) (22)	62,449	1,321,856	1,384,305					21
(8) (9) (24)	1,246,649	1,321,856	6,545,898					22
(20) (21)		229,726	229,726					23
(8) (17)		479,819	479,819					24
(8)		78,444	78,444					25
(8) (9)		683,631	683,631					26
(8) (9)	3,162	2,288,211	2,291,373					27
(8) (9)	53,972	2,617,439	2,671,411					28
(9)		737,226	737,226					29
(17)								30
(9) (10)	179,346	2,627,928	2,807,274					31
(8) (9)	18,021	4,271,294	4,289,315					32
(9) (10)		446,461	446,461					33
(8) (9)		2,599,060	2,599,060					34
(19)	154	11,826,917	11,827,071					35
	14,403,692	446,515,683	460,919,372					36

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way) Land (j)	Construction and Other Costs (k)	Total Cost (l)	EXPENSES, EXCEPT DEPRECIATION AND TAXES Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	Line No.
(17)								1
(9)	39,426	1,652,698	1,692,124					2
(9)								3
(8) (9)	1,060,583	877,579	1,938,162					4
(8)		71,785	71,785					5
(9)	191,981	2,221,768	2,413,748					6
(9)								7
(6)	13,337	61,386	74,723					8
(6)		15,722	15,722					9
(9)	2,062	300,217	302,279					10
(3)	2,400	60,703	63,103					11
(15)		4,129,737	4,129,737					12
(9)		1,415,753	1,415,753					13
(9)		2,737,267	2,737,267					14
(8)	481,410	1,145,737	1,627,147					15
(8)		37,252	37,252					16
(8)								17
(8) (9) (17)		1,667,366	1,667,366					18
(9)		2,043,898	2,043,898					19
(8) (9) (10)		495,196	495,196					20
(9)								21
(9)								22
(25)								23
(9) (10)								24
(9)								25
(25)								26
(23)	675,087	3,873,556	4,548,643					27
(24)								28
(16)		4,315,859	4,315,859					29
(24)	967,456	25,708,557	26,676,014					30
(16)	74,934	17,220,295	17,295,229					31
(16)	74,934		74,934					32
(16)		2,077,753	2,077,753					33
(14) (24)		12,207,586	12,207,586					34
(16)	245,119	53,437,076	53,682,196					35
	14,403,692	446,515,683	460,919,372					36

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way) Land (j)	Construction and Other Costs (k)	Total Cost (l)	EXPENSES, EXCEPT DEPRECIATION AND TAXES Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	Line No.
(24)								1
(10)	43,179		43,179					2
(24)	408,098	8,818,705	9,226,804					3
(24)								4
(24)	323,962	5,202,259	5,526,221					5
(24)								6
(24)	42,348	10,879	53,227					7
(24)	159,951	6,324,788	6,484,739					8
(24)								9
(24)	620,717	7,150,443	7,771,160					10
(24)								11
(24)								12
(24)		7,145,159	7,145,159					13
VARIOUS	2,093,314	37,807,459	35,923,381					14
	31,415	54,060,481	54,091,896					15
								16
								17
								18
								19
								20
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								22
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								35
	14,403,692	446,515,683	460,919,372					36

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 422 Line No.: 1 Column: i

Size of Conductor and Material:

(1) 1/0 Bare
(2) 4/0 Bare
(3) 336 Aluminum
(4) 500 Bare
(5) 500 MCM
(6) 2-543 ACAR
(7) 636 ACSR
(8) 795 ACSR
(9) 853 ACAR
(10) 954 ACSR
(11) 1024 ACAR
(12) 1500 Aluminum
(13) 1500 Oil Static
(14) 1590 Aluminum
(15) 2500 KCM Aluminum
(16) 2500 KCM Copper
(17) 795 ACSS
(18) 1250 KCM Copper
(19) 3000 KCM Copper
(20) 2-795 ACSR
(21) 2-795 ACSS
(22) 2-853 ACAR
(23) 2-954 ACSR
(24) 2-1024 ACAR
(25) 3500 KCM Copper

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION From (a)	LINE DESIGNATION To (b)	Line Length in Miles (c)	SUPPORTING STRUCTURE Type (d)	SUPPORTING STRUCTURE Average Number per Miles (e)	CIRCUITS PER STRUCTURE Present (f)	CIRCUITS PER STRUCTURE Ultimate (g)
1	AES	Potter	0.47	Pole	6.38	1	1
2	Potter	Raccoon	1.60	Tower	5.00	2	2
3	Potter	Raccoon	1.62	Tower	4.94	2	2
4	Potter	Valley	6.51	Tower and Pole	5.53	2	2
5			0.55	Underground		1	1
6	Potter	Valley	5.16	Tower and Pole	6.98	2	2
7			0.54	Underground		1	1
8	Brunot Island	Carson	1.32	Pole	8.33	2	2
9			9.01	Underground		1	1
10							
11							
12							
13							
14							
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43							
44	TOTAL		26.78		37.16	14	14

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating)	LINE COST					Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)	(k)	Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
795			138						1
853.7, 954			138						2
853.7, 954			138						3
853.7	ACAR		138						4
3500 KCM	Cu		138						5
853.7, 954			138						6
3500 KCM	Cu		138						7
1024.5	ACAR	Bundled	345						8
2500 KCM	Cu		345						9
									10
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									12
									13
									14
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									16
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Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 424 Line No.: 1 Column: i

ACSS\ TW

Schedule Page: 424 Line No.: 2 Column: i

ACAR and ACSR

Schedule Page: 424 Line No.: 3 Column: i

ACAR and ACSR

Schedule Page: 424 Line No.: 6 Column: i

ACAR and ACSR

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Aber, Plum Borough	D,U	23.00		
2	Aliquippa, Aliquippa Borough	D,U	23.00	4.16	
3					
4	Ardmore, Forest Hills Boro.	D,U	23.00	4.16	
5	Arsenal, Pittsburgh	T,D,U	345.00	138.00	
6			138.00	23.00	
7	Baden, Baden Borough	D,U	23.00	4.16	
8	Barclay, Brighton Twp.	D,U	23.00	4.16	
9	Baum, Pittsburgh	D,U	23.00	4.16	
10	Beaver, Borough Twp.	D,U	23.00	4.16	
11	Beaver Falls, Beaver Falls	D,U	23.00	4.16	
12	Beaver Valley, Shippingport Boro.		345.00	138.00	
13					
14	Beechview, Pittsburgh	D,U	23.00	4.16	
15	Bellevue, Bellevue Borough	D,U	23.00	4.16	
16	Bloomfield, Pittsburgh	D,U	23.00	4.16	
17	Braddock, Braddock Borough	D,U	23.00	4.16	
18	Brentwood, Brentwood Boro.	D,U	138.00	23.00	
19	Brierly, Pittsburgh	D,U	23.00	4.16	
20	Brunot Island SS, Brunot Island	T	345.00	138.00	
21	Brunot Island, Brunot Island	T,D,U	138.00	23.00	
22		Z	138.00	69.00	
23	Bryn Mawr, White Oak Boro.	D,U	23.00	4.16	
24			23.00		
25	California, Oakmont	D,U	138.00	23.00	
26					
27	Carnegie, Carnegie Borough	D,U	23.00	4.16	
28	Carrick, Pittsburgh	D,U	23.00	4.16	
29	Carson, Pittsburgh	T,D,U,Z	345.00	138.00	
30			138.00	23.00	
31	Center, Pittsburgh	D,U	23.00	4.16	
32	Chess, Pittsburgh	D,U	23.00	4.16	
33			23.00		
34	Cheswick, Springdale Boro.	T,A	138.00		
35	Churchill, Churchill Boro.	D,U	23.00	4.16	
36	Clairton, Clairton	D,U	23.00	4.16	
37	Clarksville, Penn Hills Twp.	D,U	23.00	4.16	
38	Clinton, Findlay Twp.	T,U	345.00	138.00	
39		Y	138.00	23.00	
40	Cochran, Mt. Lebanon Twp.	D,U	23.00	4.16	

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
			Feeds Distr Ckt			1
6	2					2
						3
2	1					4
350	1					5
225	3					6
2	1					7
2	1					8
4	1					9
5	2					10
12	6					11
700	2					12
			Not Owned by DLC			13
2	1					14
16	6	1				15
4	1					16
2	1					17
30	1					18
4	2					19
350	1					20
575	7		Feeds Dist Ckt.			21
260	2					22
5	1					23
			Feeds Dist Ckt			24
30	1					25
						26
8	2					27
12	2					28
350	1					29
100	2					30
2	1					31
10	2					32
			Feeds Distr Ckt.			33
			Capacitor Bank			34
2	1					35
6	3					36
3	1					37
350	1					38
50	1					39
3	1					40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Collier, Collier Twp.	T,U	345.00	138.00	
2	Connor, Mt. Lebanon Twp.	D,U	23.00	4.16	
3	Conway, Conway Borough	D,U	23.00	4.16	
4	Cooks Ferry, Shippingport Boro.	D,U	23.00	4.16	
5	Craft, Pittsburgh	D,U	23.00	4.16	
6	Crafton, Crafton Borough	D,U	23.00	4.16	
7	Crescent, Crescent Twp.	T,U,D	345.00	138.00	
8			138.00	23.00	
9	Curry, Pleasant Hills Boro.	D,U	23.00	4.16	
10	Darlington, Patterson Twp	D,U	23.00	4.16	
11	Dormont, Pittsburgh	D,U	23.00	4.16	
12	Dorseyville, Indiana Twp.	D,U	23.00	4.16	
13	Dravosburg, Dravosburg Boro.	T,D,U,Z	138.00	69.00	
14			69.00	23.00	
15			138.00	23.00	
16	Duquesne, W. Mifflin Boro.	D,U	23.00	4.16	
17	East End, Pittsburgh	D,U	23.00	2.40	
18			23.00	11.50	
19			23.00	4.16	
20	E. McKeesport, N. Versailles Twp.	D,U	23.00	4.16	
21	East Park, Monroeville Boro.	D,U	23.00	4.16	
22	East Pittsburgh, N. Braddock Boro.	D,U	23.00	4.16	
23	Eastwood, Penn Hills Twp.	D,U	23.00	4.16	
24					
25	Edgebrook, Pittsburgh	D,U	23.00	4.16	
26	Edgewood, Edgewood Borough	D,U	23.00	4.16	
27	Elkhorn, Center Twp.	D,U	23.00	4.16	
28	Elwyn, Whitehall Borough	T,D,U	138.00	23.00	
29	Essen, Upper St. Clair Twp.	D,U	23.00	4.16	
30	Evergreen, Monroeville Borough	D,U	138.00	23.00	
31	Fairview, Ohio Township	D,U	23.00	4.16	
32	Findlay, Findlay Township	T,D,U	138.00	23.00	
33	Fleming Park, Kennedy Twp.	D,U	23.00	4.16	
34	48th Street, Pittsburgh	D,U	23.00	4.16	
35	Forbes, Pittsburgh	T,D,U	138.00	11.50	
36	Forest Hills, Forest Hills Boro.	D,U	23.00	4.16	
37	Forward, Pittsburgh	D,U	23.00	4.16	
38	Fox Chapel, Fox Chapel Boro.	D,U	23.00	4.16	
39	Franklin, Munhall Borough	D,U	23.00	4.16	
40					

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
1030	3					1
4	2					2
4	4					3
1	1					4
						5
4	2					6
690	2	1				7
150	2					8
5	2					9
3	1					10
15	2		Feeds 4 Disr Ckts			11
2	1					12
220	2		138kv Capacitor Bank			13
130	5		Feeds 2 Distr Ckts			14
50	1					15
6	3					16
9	6					17
5	1		Grounding Bank	1	5,000	18
30	2	1				19
4	2					20
3	1					21
2	1					22
4	2					23
						24
2	1					25
2	1					26
2	1					27
300	3		Feeds Distr Ckt.			28
2	1					29
30	1					30
3	1					31
150	2					32
2	1					33
12	2					34
150	3					35
2	1					36
9	2					37
2	1					38
2	1					39
						40

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation	Character of Substation	VOLTAGE (In MVa)		
			Primary	Secondary	Tertiary
	(a)	(b)	(c)	(d)	(e)
1	Gallitzan, Conway Borough	D,U	23.00	4.16	
2	Glassport, Glassport Boro.	D,U	23.00	4.16	
3	Glenshaw, Shaler Township	D,U	23.00	4.16	
4	Grandview, McKeesport	D,U	23.00	4.16	
5	Grant, Pittsburgh	D,U	11.00	4.16	
6	Gringo, Hopewell Township	D,U	23.00	4.16	
7					
8	Hiawatha, Pittsburgh	D,U	23.00	4.16	
9	Highland, Pittsburgh	D,U,T	138.00	23.00	
10	Homestead, Homestead	D,U	138.00	23.00	
11	Hookstown, Greene Township	D,U	23.00	4.16	
12	Hopewell, Hopewell Township	T,U	138.00	69.00	
13			69.00		
14	Horning, Baldwin Borough	D,U	23.00	4.16	
15	Imperial, Findlay Township	D,U	23.00	4.16	
16	Ingram, Ingram Borough	D,U	23.00	4.16	
17	Irwin, Pittsburgh	D,U	23.00	4.16	
18	Keating, Ross Township	D,U	23.00	4.16	
19	Kennywood, W. Mifflin Boro.	D,U	23.00	4.16	
20	Keown, Ross Township	D,U	23.00	4.16	
21	Kirwan, Collier Township	D,U	23.00	4.16	
22	Lawrence, Pittsburgh	D,U	23.00	4.16	
23	Leetsdale, Leetsdale Boro.	D,U	23.00	4.16	
24	Legionville, Harmony Twp.	T,D,U	138.00	23.00	
25	Lewis Run, Pleasant Hills Boro.	D,U	23.00	4.16	
26	Liberty, Liberty Borough	D,U	23.00	4.16	
27	Lincoln Place, Pittsburgh	D,U	23.00	4.16	
28	Logans Ferry, Plum Borough	T,D,U	138.00	23.00	
29	Logans Ferry	T	345.00	138.00	
30	Long, Penn Hills Township	D,U	23.00	4.16	
31	Manchester, Pittsburgh	D,U	23.00	4.16	
32					
33					
34					
35	Maytide, Pittsburgh	D,U	23.00	4.16	
36	McKeesport, McKeesport	D,U	23.00	4.16	
37	McKnight, Ross Township	D,U	23.00	4.16	
38	McNeilly, Pittsburgh	D,U	23.00	4.16	
39	Meadow, Pittsburgh	D,U	23.00	4.16	
40	Meyer, McKeesport	D,U	23.00	4.16	

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
2	1					1
3	1					2
2	1					3
2	1					4
30	9					5
3						6
						7
3	1					8
150	3		Regulating Xfmr	1	33,000	9
30	1					10
1	1					11
110	1					12
			Switching			13
3	1					14
3	1					15
3	1					16
10	9					17
2	1					18
5	1					19
5	2					20
2	1					21
20	2		Feeds 7 Disr Ckts			22
3	1					23
100	2		Feeds 2 Distr Ckts			24
5	2					25
3	1					26
2	1					27
100	2		Feeds 2 Distr Ckts			28
450	3	1				29
5	2					30
15	3					31
						32
						33
						34
2	1					35
20	2					36
4	2					37
3	1					38
5	2					39
3	1					40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Midland, Midland Borough	T,D,U,Z	138.00	23.00	
2	Midland, Midland Boro. (North Yard)	T,D,U	23.00	4.16	
3			23.00		
4	Millvale, Millvale Borough	D,U	23.00	4.16	
5	Monaca, Monaca Borough	D,U	23.00	4.16	
6	Monroeville, Monroeville Boro.	D,U	23.00	4.16	
7	Montour, Robinson Township	T,D,U	138.00	23.00	
8	Morado, W. Mayfield Borough	D,U	23.00		
9					
10	Mt. Lebanon, Mt. Lebanon Twp	D,U	23.00	4.16	
11	Mt. Nebo	D,U	138.00	23.00	
12	Mt. Pleasant, Pittsburgh	D,U	23.00	4.16	
13	Mt. Royal, Shaler Township	D,U	23.00	4.16	
14	Narrows Run, Moon Township	D,U	23.00		
15	National Supply Liarr., Harmony Twp.	D,U	23.00		
16	Neville, Neville Island	T,D,U	138.00	23.00	
17	Normoss, Monroeville Boro.	D,U	23.00	4.16	
18	North, Ross Township	T,D,U,Z	138.00	23.00	
19	Oakland, Pittsburgh	T,D,U	138.00	23.00	
20	Oakmont, Oakmont Borough	D,U	23.00	4.16	
21	Overbrook, Pittsburgh	D,U	23.00	4.16	
22	Parker, Pittsburgh	D,U	23.00	4.16	
23	Potter, Potter Twp.	T	138.00		
24	Perry, Ross Township	D,U	23.00	4.16	
25	Pine Creek, Indiana Township	T,D,U	138.00	23.00	
26	Pleasant Hills, W. Mifflin Boro.	D,U	23.00	4.16	
27	Plum, Plum Borough	D,U	138.00	23.00	
28	Point Breeze, Pittsburgh	D,U	23.00	4.16	
29	Port Perry, White Township	D,U	138.00	23.00	
30	Prospect, Baldwin Borough	D,U	23.00	4.16	
31	Raccoon, Center Township	T,D,U	138.00	23.00	
32	Rankin, Rankin Borough	D,U	138.00	23.00	
33			23.00	4.16	
34	Reynolton, McKeesport	D,U	23.00	4.16	
35	Riverton, McKeesport	D,U	23.00	4.16	
36	Robinson, Wilkinsburg Boro.	D,U	23.00	4.16	
37	Rochester, Rochester Boro.	D,U	23.00	4.16	
38	Rosslyn, Rosslyn Farms Boro.	D,U	23.00	4.16	
39	Rural Ridge, Indiana Township	D,U	23.00	4.16	
40	Saline, Pittsburgh	D,U	23.00	4.16	

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
100	2					1
4	4					2
			Feeds Distr Ckt.			3
2	1					4
5	5					5
3	1					6
100	2		Feeds 3 Distr Ckts			7
			SubT Switching Stan			8
						9
2	1					10
30	1					11
3	2					12
2	1					13
			Feeds Distr Ckt.			14
			Lightning Arrestor			15
50	1		Feeds Distr Ckt.			16
2	1					17
230	4					18
300	3		Feeds 5 Distr Ckts			19
4	1					20
2	1					21
3	1					22
			Switching Station			23
2	1					24
150	3		Feeds Distr Ckt.			25
4	2					26
50	1		Feeds 3 Distr Ckts			27
4	1					28
30	1					29
2	1					30
100	2		Feeds 3 Distr Ckts			31
75	1		Feeds Distr Ckt			32
5	2					33
2	1					34
2	1					35
3	1					36
6	2					37
3	1					38
1	3					39
2	1					40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duquesne Light Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2016/Q4

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1					
2	Sandy Creek, Penn Hills Twp.	D,U	23.00	4.16	
3	Sarah Street, Pittsburgh	D,U	23.00	4.16	
4	Schenley, Pittsburgh	D,U	23.00	4.16	
5	Scottsville, Hopewell Twp.	D,U	23.00	4.16	
6	Segar, Mt. Lebanon Township	D,U	23.00	4.16	
7	Sewickley, Sewickley Boro.	D,U	138.00	23.00	
8			23.00	4.16	
9	Shady, Pittsburgh	D,U	23.00	4.16	
10	Sharon, Beaver Borough	D,U	23.00	4.16	
11	Sheffield, Aliquippa Boro.	D,U	23.00	4.16	
12	Sheraden, Pittsburgh	D,U	23.00	4.16	
13	South Hills, Mt. Lebanon Twp.	D,U			
14	Spring Garden, Pittsburgh	D,U	23.00	4.16	
15	Squaw Run, Fox Chapel Boro.	D,U	23.00	4.16	
16	Suffolk, Pittsburgh	D,U	23.00	4.16	
17	Tawney Creek, Springdale	D,U	23.00	0.48	
18	Trafford, Trafford	D,U	23.00	4.16	
19	Traverse Run, Independence Twp.	D,U	23.00		
20	Turtle Creek, Wilkins Twp.	D,U	23.00	4.16	
21	Unionville, New Sewickley Twp.	D,U	23.00	4.16	
22	Universal, Penn Hills Twp.	T,D,U	138.00	23.00	
23					
24	Valley, Rochester Township	T,D,U,Z	138.00	69.00	
25			138.00	23.00	
26			23.00	4.16	
27			23.00		
28	Verona, Verona Borough	D,U	23.00	4.16	
29	Washington Junction, Castle Shannon Boro.	D,U	23.00	4.16	
30	West Aliquippa, Aliquippa Boro.	D,U	23.00	4.16	
31	West End, Pittsburgh	D,U	23.00	4.16	
32			23.00		
33	West Mifflin, W. Mifflin Boro	T,U	138.00		
34	West View, W. View Borough	D,U	23.00	4.16	
35	Wightman, Pittsburgh	D,U	23.00	4.16	
36	Wildwood, Hampton Township	D,U,T	138.00	23.00	
37	Wilkinsburg, Wilkinsburg Boro.	D,U	23.00	4.16	
38	Wilmerding, Monroeville Boro.	T,D,U	138.00	23.00	
39	Wilson, Jefferson Borough	T,D,U	138.00	23.00	
40	Wolfe Run, New Sewickley Twp	D,U,Z	138.00	23.00	

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
						1
3	1					2
14	5					3
26	9					4
2	1					5
3	1					6
100	2		Feeds Distr Ckt.			7
10	2					8
4	1					9
2	1					10
5	2					11
2	1					12
			Switching Station			13
2	1					14
2	1					15
2	1					16
1	2					17
2	1					18
			Feeds Distr Ckt.			19
2	1					20
1	1					21
150	3		Feeds 4 Distr Ckts.			22
						23
150	1					24
150	3					25
2	1					26
			Feeds 3 Distr Ckts.			27
4	1					28
2	3					29
2	1					30
10	2					31
			Feeds Distr Ckt.			32
			Switching Only			33
2	1					34
4	1					35
50	1					36
20	2					37
150	2					38
150	3		Feeds 2 Distr Ckts.			39
34	1					40

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Woodville, Collier Twp	T,D,U	23.00	4.16	
2			138.00	23.00	
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
7	2		Feeds 5 Distr Ckts.			1
225	3		Capacitor Bank			2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40

Name of Respondent Duquesne Light Company	This Report is: (1) X An Original (2) _ A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2016/Q4

FOOTNOTE DATA

Schedule Page: 426 Line No.: 13 Column: i

This transformer is owned by the customer. Duquesne Light Company operates and maintains it.

Schedule Page: 426 Line No.: 34 Column: i

Cap Bank Switching Stat. Only

Name of Respondent Duquesne Light Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2016/Q4

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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is $250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	**Non-power Goods or Services Provided by Affiliated**			
2	Meter-reading servicing fee	Monogahela Light & Power	401	1,917,369
3	Telecommunications assets	DQE Financial LLC	401	109,232
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	**Non-power Goods or Services Provided for Affiliate**			
21	Duct and pole rental revenue	DQE Financial LLC	400	858,403
22				
23	Administrative cost allocation (a)	Duquesne Light Holdings Inc	401	551,508
24	Administrative cost allocation (a)	DQE Financial LLC	401	562,909
25	Administrative cost allocation (a)	DQE Holdings LLC	401	916,203
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duquesne Light Company	(1) X An Original (2) _ A Resubmission	(Mo, Da, Yr) / /	2016/Q4

FOOTNOTE DATA

Schedule Page: 429 Line No.: 23 Column: a

Represents costs associated with IT support, Supplier & Regulatory systems support, voice and data fees, financing and treasury fees, services and audit fees, tax service fees, credit and cash management fees, insurance costs, legal fees and rental fees.

REDACTED

Confidential information will be provided to parties that execute Protective Orders or Non-Disclosure Agreements

REDACTED

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REDACTED

Confidential information will be provided to parties that execute Protective Orders or Non-Disclosure Agreements

Sponsor: Matthew S. Ankrum

Q.2. Supply projected capital requirements and sources of the filing utility, its parent and system consolidated for the test year and each of 3 comparable future years.

A.2. Attachment III-F-2 provides the requested information.

DUQUESNE LIGHT COMPANY
Requirements and Sources of Funds
($ in Millions)

	2017	2018	2019
Capital Requirements:			
Construction*	$270.0	$326.8	$318.6
Security Maturities and Revolver Repayments (including intercompany)	33.0	109.9	-
Distributions to Parent	89.0	42.0	6.0
Pension Funding	105.0	23.0	10.0
Income Tax Payments	1.2	28.8	26.1
Financing Costs	50.9	48.7	52.0
Other	2.1	7.2	5.9
Total Requirements	$551.2	$586.4	$418.6
Sources:			
Total Internal	$441.2	$401.4	$395.1
Outside Financing:			
Long-Term Debt (including intercompany)	60.0	185.0	3.5
Short-Term Debt (inlcuding revolver)	50.0	-	20.0
Total Outside	$110.0	$185.0	$23.5
Total Fund Sources	$551.2	$586.4	$418.6

DUQUESNE LIGHT HOLDINGS
Requirements and Sources of Funds
($ in Millions)

	2017	2018	2019
Capital Requirements:			
DLC Construction*	$270.0	$326.8	$318.6
Non-Utility Subsidiary Construction	15.7	23.5	16.4
Security Maturities and revolver Repayments	253.0	109.9	-
Distributions to Parent	105.0	45.0	50.0
Pension Funding	105.0	23.0	10.0
Income Tax Payments (Refunds)	3.8	(1.9)	(16.0)
Financing Costs	115.9	121.4	127.0
Other	18.8	7.2	5.9
Total Requirements	$887.2	$654.9	$511.9
Sources:			
Total Internal	$452.2	$437.8	$412.5
Outside Financing:			
Long-Term Debt	385.0	185.0	-
Short-Term Debt (inlcuding revolver)	50.0	32.1	99.4
Total Outside	$435.0	$217.1	$99.4
Total Fund Sources	$887.2	$654.9	$511.9

Q.3. State what coverage requirements or capital structure ratios are required in the most restrictive of applicable indentures/charter tests and how these measures have been computed.

A.3. Duquesne Light's $175 million 5-year Revolving Credit Facility ("RCF") expiring November 2021 has a Leverage Ratio that shall not be more than 62.5%. At December 31, 2017, the Company's Leverage as defined by the RCF was 48.5%. See attachment III-F-3-A for the computation of the ratio.

Duquesne Light's Indenture of Mortgage and Deed of Trust ("Indenture") dated as of October 1, 2004 has two restrictions regarding the issuance of First Mortgage Bonds under the Indenture. The first restriction limits the issuance of secured debt upon the basis of Property Additions (which excludes Funded Property) in a principal amount not to exceed 70% of the Cost or fair value of the utility's assets. A copy of the most recently completed calculation with respect to a new First Mortgage Bond issuance has been attached as Attachment III-F-3-B. The second restriction requires the Company to provide a Net Earnings Certificate showing the Adjusted Net Earnings of the Company to have been not less than an amount equal to twice the Annual Interest Requirements, as a condition precedent to the issuance of First Mortgage Bonds. A copy of the most recently completed Net Earnings Certificate issued with respect to a new First Mortgage Bond issuance has been attached as Attachment DFR III-F-3-C as reference.

Duquesne Light Company
Revolving Credit Facility Financial Covenant Calculations
(Millions of Dollars)

	As of 12/31/17
Levarage Ratio	
Total Funded Indebtedness	$ 1,140.5
Total Shareholder's Equity	1,212.1
Plus (minus) the cumulative non-cash mark-to-market charges (gains) after March 31, 2011	(0.1)
Preferred Stock	-
Total Capitalization	$ 2,352.5
Leverage Ratio	**48.5%**
(Default above 62.5%)	

Duquesne Light Company
Retired First Mortgage Trust Securities Available for Issuance
(Millions of Dollars)

	As of 11/30/17
Total Qualified Plant	3,836.4
Total Bonding Capacity	2,685.5
Total Bonds Outstanding	1,330.1
Total Unused Capacity	1,355.4

Total Unused Capacity Allocation:	
Retired Bonds Backed by Plant	1,127.8
Bonds Available from Property Additions	227.6
Total Unused Capacity	1,355.4

DUQUESNE LIGHT COMPANY

NET EARNINGS CERTIFICATE

(Under Sections 103, 105 and 401(d) of the Indenture
of Mortgage and Deed of Trust of Duquesne Light Company)

We, the undersigned, Mark E. Kaplan, the Senior Vice President, Chief Financial Officer and Treasurer of Duquesne Light Company (the "Company"), and Matthew Ankrum, the Controller of the Company and an accountant, in accordance with Sections 103 and 401(d) of the Indenture of Mortgage and Deed of Trust, dated as of April 1, 1992, as supplemented and amended by various instruments and as amended and restated in its entirety by Supplemental Indenture No. 22, dated as of October 1, 2004 and as further supplemented and amended, including as supplemented and amended by Supplemental Indenture No. 31, dated as of January 15, 2018, and Supplemental Indenture No. 32, dated as of January 15, 2018 (as so supplemented, amended and restated, the "Indenture"; capitalized terms used herein and not defined herein having the meanings specified in the Indenture), of the Company to The Bank of New York Mellon Trust Company, N.A. (successor in trust to JPMorgan Chase Trust Company, National Association, successor by merger to The Chase Manhattan Trust Company, N.A., successor in trust to Mellon Bank, N.A.), as trustee, and in connection with the Company Order of even date herewith for the authentication and delivery of $60,000,000 in aggregate principal amount of a new series of the Company's Securities, to be designated First Mortgage Bonds, Series AA (the "Series AA Bonds") and $125,000,000 in aggregate principal amount of a new series of the Company's Securities, to be designated First Mortgage Bonds, Series AB (together with the Series AA Bonds, the "Bonds"), do hereby certify that the Adjusted Net Earnings for the twelve month period ended September 30, 2017 are not less than an amount equal to twice the Annual Interest Requirements, as shown by the following tabulations:

Adjusted Net Earnings (in millions)

(i)	Operating Revenues	
	Sales of Electric Energy	**$ 871.9**
	Other Electric Revenues [excludes profits and losses from the sale and disposition of property of $0 (net)]	**18.1**
	Total Operating Revenues	**$ 890.0**
(ii)	Operating Expenses	
	Repairs and Maintenance	**$ 240.2**
	Taxes (except as provided in Section 103 of the Indenture)	**52.7**
	Other Operating Expenses (including, without limitation, assessments, rentals and insurance; and except as provided in Section 103 of the Indenture)	**206.6**
	Total Operating Expenses	**$ 499.5**
(iii)	Amount remaining after deducting (ii) from (i)	**$ 390.5**
(iv)	Rental revenues (net of expenses not included in clause (ii) above)	**$ 0.0**
(v)	Sum of (iii) and (iv)	**$ 390.5**
(vi)	Other income	**$ 5.0**
(vii)	Sum of (v) and (vi)	**$ 395.5**

(viii) The amount, if any, by which the aggregate of (A) such other income and (B) that portion of the amount stated in clause (v) which is directly received from the operations of property (other than paving, grading and other improvements to, under or upon public highways, bridges, parks or other public properties of analogous character) not subject to the Lien of the Indenture at the date of this certificate, exceeds twenty per centum (20%) of the sum stated by clause (vii); provided, however, if the amount stated in clause (v) includes revenues from the operation of property not subject to the Lien of the Indenture, the calculation made pursuant to this clause (viii) includes

	such reasonable interdepartmental or interproperty revenues and expenses between the Mortgaged Property and the property not subject to the Lien of the Indenture as is allocated to such respective properties by the Company.	**0.0**
(ix)	Adjusted Net Earnings for twelve (12) consecutive months ended September 30, 2017 amount remaining after deducting (viii) from (vii)	**$ 395.5**

Annual Interest Requirements (in millions)

(i) Upon all Securities Outstanding under the Indenture at the date of this Net Earnings Certificate as shown in Schedule A hereto	**$ 51.7**
(ii)(a) Upon Securities applied for in the application in connection with which this Net Earnings Certificate is made	
($60,000,000 aggregate principal amount at a default Interest Rate of 3.89% per annum and $125,000,000 aggregate principal amount at a default Interest Rate of 4.04% per annum)	**$ 7.4**
(b) Upon Securities applied for in other pending applications	**$ 0.0**
(iii) Upon all Class "A" Bonds Outstanding (none) under Class "A" Mortgages (none), except those held by the Trustee under the Indenture	**$ 0.0**
(iv) Upon the principal amount of all other indebtedness outstanding at this date and secured by a Lien prior to the Lien of the Indenture upon property subject to the Lien of the Indenture (except indebtedness excluded in accordance with Section 103(b)(iv) of the Indenture)	**$ 0.0**
Total Annual Interest Requirements	**$ 59.1**
Twice Annual Interest Requirements	**$118.2**

In accordance with Section 105 of the Indenture, the undersigned further hereby certify that:

(a) we have read the Indenture, including without limitation the covenants and conditions precedent provided for therein with respect to compliance with which this Net Earnings Certificate is delivered and the definitions in the Indenture relating thereto;

(b) we have made an examination of the accounting records of the Company and caused to be followed such other procedures as we consider necessary in the circumstances to determine the correctness, in accordance with generally accepted accounting principles applied on a consistent basis and in accordance with the provisions of the Indenture, of the information in this Net Earnings Certificate set forth;

(c) in our opinion, we have made such examination or investigation as is necessary to enable us to express an informed opinion as to the matters set forth herein and as to whether or not such covenants and conditions have been complied with; and

(d) in our opinion, such covenants and conditions have been complied with.

IN WITNESS WHEREOF, we have executed this Net Earnings Certificate this __1st__ day of February 2018.

Name: Mark E. Kaplan
Title: Senior Vice President, Chief Financial Officer and Treasurer

Name: Matthew S. Ankrum
Title: Managing Director, Controller

DUQUESNE LIGHT COMPANY

Indenture of Mortgage and Deed of Trust

Schedule A

Securities Outstanding
(January 31, 2018)

Series No.	Series Designation	Principal Amount Outstanding ($)	Interest Rate (%)	Annual Interest Requirement ($) (1)
10	First Mortgage Bond, Pollution Control Series K-1	49,500,000	Variable (1.10)	544,500
11	First Mortgage Bond, Pollution Control Series K-2	13,500,000	Variable (1.10)	148,500
12	First Mortgage Bond, Pollution Control Series K-3	33,955,000	4.75	1,612,863
13	First Mortgage Bond, Pollution Control Series L-1	21,500,000	Variable (1.10)	236,500
14	First Mortgage Bond, Pollution Control Series L-2	20,500,000	Variable (1.10)	225,500
15	First Mortgage Bond, Pollution Control Series L-3	4,655,000	Variable (1.10)	51,205
16	First Mortgage Bond, Pollution Control Series M-1	25,000,000	Variable (1.10)	275,000
17	First Mortgage Bond, Pollution Control Series M-2	13,700,000	4.75	650,750
18	First Mortgage Bond, Pollution Control Series M-3	18,000,000	4.75	855,000
19	First Mortgage Bond, Pollution Control Series M-4	44,250,000	4.50	1,991,250
20	First Mortgage Bond, Pollution Control Series M-5	75,500,000	Variable (1.10)	830,500

Series No.	Series Designation	Principal Amount Outstanding ($)	Interest Rate (%)	Annual Interest Requirement ($) (1)
27	First Mortgage Bond, Series S	200,000,000	4.76	9,520,000
28	First Mortgage Bond, Series T	160,000,000	4.97	7,952,000
29	First Mortgage Bond, Series U	45,000,000	5.02	2,259,000
30	First Mortgage Bond, Series V	85,000,000	5.12	4,352,000
31	First Mortgage Bond, Series W	100,000,000	3.78	3,780,000
32	First Mortgage Bond, Series X	200,000,000	3.93	7,860,000
33	First Mortgage Bond, Series Y	160,000,000	3.93	6,288,000
34	First Mortgage Bond, Series Z	60,000,000	3.82	2,292,000
		Total $1,330,060,000		$51,724,568

(1) The annual interest requirements in respect of series having variable interest rates are determined by reference to the respective rates in effect on such series on January 31, 2018 (the day preceding the date of this certificate).

Sponsor: James Milligan

Q.4. A schedule of comparative financial data shall be supplied for the test year, the most immediately available annual historical period, prior to the test year, and the 2 calendar years most immediately preceding the test year. Changes in Moody's/S&P ratings, noted on this schedule, shall be accompanied by the Moody's S&P write-up of such change, if available. The following financial data and ratios shall be supplied for the utility's parent, where applicable, if not available for the utility.

a. Times interest earned ratio - pre-tax and post-tax basis
b. Preferred stock dividend coverage ratio - post-tax basis
c. Times fixed charges earned ratio - pre-tax basis
d. Earnings per share
e. Dividend per share
f. Average dividend yield (52-week high/low common stock price)
g. Average book value per share
h. Average market price per share
i. Market price-book value ratio
j. Earnings-book value ratio (per share basis, average book value)
k. Dividend payout ratio
l. AFUDC as a % of earnings available for common equity
m. Construction work in progress as a % of net utility plant
n. Effective income tax rate
o. Internal cash generations as a % of total capital requirements

A.4. See Attachment III F-4-A for above computations (a through o) for the years ended December 31, 2019, December 31, 2018, December 31, 2017 and December 31, 2016. Credit ratings did not change during 2016 or 2017. Although, the preferred stock rating was withdrawn in 2017, as a result of the Company's preferred stock redemption. See Attachment III F-4-B for detailed listings of credit ratings, and Attachment III-F-4-C for the most recent rating agency write-ups.

INFRASTRUCTURE AND PROJECT FINANCE

MOODY'S
INVESTORS SERVICE

CREDIT OPINION
30 January 2018

Update

Rate this Research

RATINGS

Duquesne Light Company

Domicile	Pittsburgh, Pennsylvania, United States
Long Term Rating	A3
Type	LT Issuer Rating
Outlook	Stable

Please see the ratings section at the end of this report for more information. The ratings and outlook shown reflect information as of the publication date.

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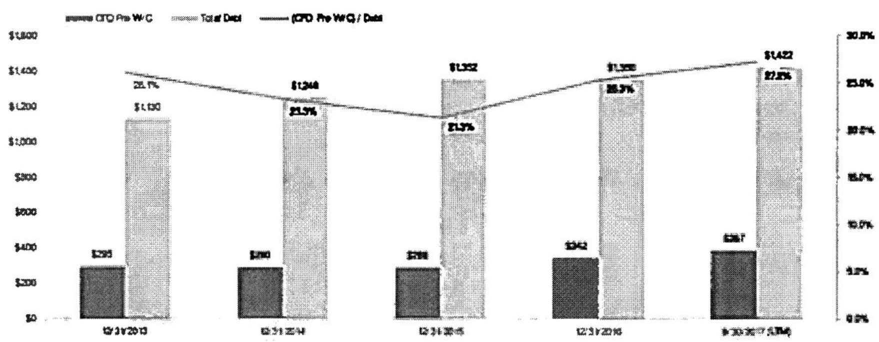
Duquesne Light Company

Update to credit analysis

Summary

Duquesne Light Company's (DLC) credit profile is supported by the company's strong financial metrics and low risk, stable and predictable regulated business model. The credit also reflects DLC's position as a subsidiary of privately owned Duquesne Light Holdings, Inc. (DLH). DLC's credit profile has been constrained by a significant level of parent debt at DLH since 2007 when DQE Holdings LLC (DQE) was acquired by a private consortium. The differential in the credit profiles of DLC and DLH reflects the structural subordination of the parent debt compared to the debt at DLC, and DLH's reliance on cash flows from DLC to service its debt and to pay equity distributions to the consortium. We note that DLC does not provide a guarantee for either the existing senior unsecured notes or the bank facility at DLH.

Exhibit 1
Historical CFO Pre-WC, Total Debt and CFO Pre-WC to Debt



Source: Moody's Investors Service

Credit strengths

» Supportive regulatory environment in Pennsylvania

» Strong and stable financial metrics on a stand-alone basis

Credit challenges

» Primary subsidiary supporting the parent company's financial standing

» Heavily levered parent company

Rating outlook

DLC's stable rating outlook recognizes the regulated, predictable nature of its T&D operations, continued strong financial metrics, and no significant changes to the capital structure. It also reflects our expectation that DLC's regulatory jurisdiction will remain credit supportive.

Factors that could lead to an upgrade

» Significant deleveraging of the parent debt, alleviating pressure on DLC's cash flow and obligation to support parent debt

» Cash flow from operations pre-working capital (CFO pre-WC) to debt sustained in the mid-to-high twenty percent range

» A material improvement of the utility's regulatory environments, further shortening regulatory lag and positively impacting its financial profile

Factors that could lead to a downgrade

» A significant increase in parent level debt

» Parent company's cash needs lead to an increase in the level of dividends from DLC

» A deterioration in credit metrics such that the CFO pre-WC to debt ratio is sustained in the low twenty percent range

» Regulatory jurisdiction becomes less credit supportive such that regulatory lag increases or cost recovery is negatively affected

Key indicators

Exhibit 2

KEY INDICATORS [1]
Duquesne Light Company -Private

	12/31/2013	12/31/2014	12/31/2015	12/31/2016	9/30/2017(L)
CFO pre-WC + Interest / Interest	6.1x	6.2x	5.2x	6.9x	7.5x
CFO pre-WC / Debt	26.1%	23.3%	21.3%	25.3%	27.2%
CFO pre-WC – Dividends / Debt	17.8%	15.6%	14.3%	18.5%	21.1%
Debt / Capitalization	37.8%	39.5%	41.7%	40.0%	40.3%

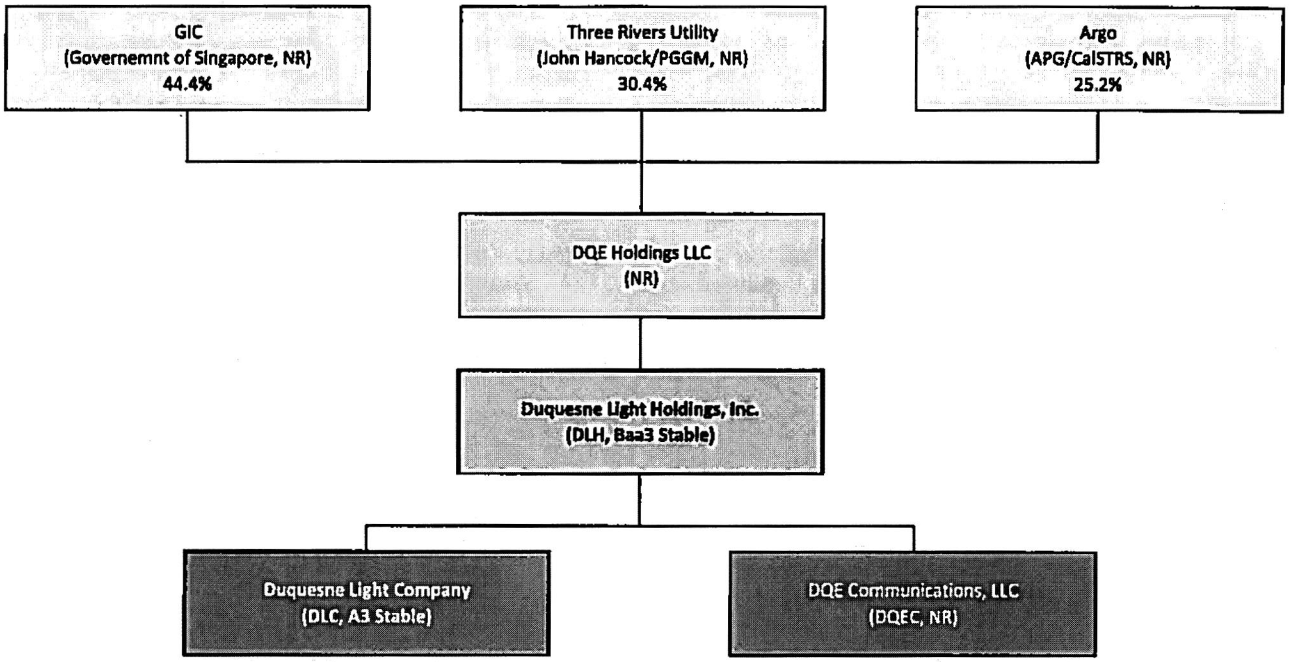
[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations. Source: Moody's Financial Metrics™
Source: Moody's Financial Metrics™

Profile

Duquesne Light Company (DLC, A3 stable) is a regulated electric transmission and distribution (T&D) utility subsidiary of Duquesne Light Holdings (DLH, Baa3 stable). DLC serves approximately 595,000 residential, commercial, and industrial customers in southwestern Pennsylvania, including Pittsburgh. Residential customers account for about 89% of total customers. DLC's operations are subject to purview of the Pennsylvania Public Utility Commission (PUC) and the Federal Energy Regulatory Commission (FERC).

DLH is a wholly owned subsidiary of DQE Holdings LLC (Not Rated). DQE Holdings is privately owned by a consortium of institutional investors.

Exhibit 3
Duquesne Organizational Chart



Source: Duquesne Light Holdings

Detailed credit considerations

- Supportive regulatory environment in Pennsylvania

In general, we view the regulatory environment in Pennsylvania for transmission and distribution (T&D) utilities as constructive, with regulatory mechanisms that allow T&D utilities to recover investment costs on a timely basis and earn reasonable returns. In our view, the regulatory environment in Pennsylvania improved as the utilities transitioned away from the integrated model to wires-only utilities. As a result, the regulatory framework for T&D utilities, like DLC, is transparent and credit supportive.

Legislative initiatives that have worked to improve the DLC's regulatory framework include Distribution System Improvement Charge (DSIC). Established in 2012, the DSIC is a recovery mechanism for investment costs related to the repair, improvement, and replacement of infrastructure. The DSIC is designed to provide timely recovery of reasonable costs incurred to execute the company's Long Term Infrastructure Improvement Plan (LTIIP), a credit positive as it helps reduce regulatory lag for infrastructure spending. The LTIIP reflects DLC's plan to improve, repair and replace aging distribution infrastructure to enhance efficiency and reliability of service for customers. DLC's last LTIIP was approved in September 2016 and is expected to be in effect until 2022.

DLC has little commodity risk as a result of de-regulation in Pennsylvania. As a wires-only utility, DLC provides power through a Default Service Plan (DSP) for those customers who do not choose another power provider. DLC procures the power to meet customer needs through a competitive Provider of Last Resort (POLR) auction process. The POLR auction process places volume and price risk onto third party generators. Thus, DLC eliminates the cash flow volatility related to changes in commodity prices and the differences in purchased volume and usage, a credit positive.

We expect DLC to spend $300-$350 million per year on average in capital expenditures through 2019 with most of the investment related to transmission and distribution infrastructure construction. Capital expenditures on DLC's distribution system may be added to rate base upon the filing of a distribution rate case or DSIC with the PUC. Capital expenditure on the transmission system will be added to rate base annually through the company's Federal Energy Regulatory Commission (FERC) approved filing. DLC is evaluating filing a distribution rate case in 2018 with new rates effective in 2019.

- Strong financial metrics on stand-alone basis

Historically, DLC's credit profile has been supported by strong credit metrics and we expect the company to maintain a financial profile in line with its rating over the next 18-24 months. Over the last three years ended 2016, DLC's CFO pre-WC to debt and interest coverage ratios averaged 23% and 6.0x, respectively. For the last twelve months (LTM) ended 30 September 2017, DLC's CFO pre-WC to debt was 27%, slightly higher than historical levels. With capital investments receiving timely cost recovery, we expect the company's operating cash flow to be in the $300 - $350 million range. Based on this stable cash flow and expected consistent debt levels, we project DLC's key financial metrics to remain in the 22%-25% range for CFO pre-WC to debt and around 6.0x for interest coverage over the next 18-24 months.

Although parent company DLH's consolidated credit metrics have improved slightly since the acquisition by the consortium in 2007, they remain weak for the investment grade financial parameters outlined in our rating methodology. Over the last three years, the CFO pre-WC to debt and interest coverage ratios of DLH averaged 11% and 3.0x, respectively. For the LTM ending 30 September 2017, CFO pre-WC to debt was 11.5%, consistent with historical levels. We project the CFO pre-WC to debt ratio to improve to the 12%-14% range over the next 18-24 months.

All else being equal, recently enacted tax reform would exert negative pressure on DLC's credit metrics. However, we project DLC to maintain debt coverage metrics in line with its current credit profile. On a consolidated level, we expect DLH to monetize available unused Alternative Minimum Tax (AMT) credits and manage distributions to its owners to largely offset any negative cash flow impact.

- Parent level constraints

The DLH corporate family is characterized by relatively high financial leverage at the parent holding company, which is a major constraint on DLH's credit profile. We estimate approximately 53% of the total reported debt ($1.2 billion out of $2.3 billion total long-term debt excluding any Moody's adjustments) to be at the parent level. Through the refinancing and repayment of debt, DLH has reduced the level of parent debt materially over the last few years. As the principal subsidiary, we expect DLC to continue to be the primary source of funds for DLH's debt obligations as well as its equity distributions. Over the last three years, the dividend payout ratio for DLC averaged approximately 76%. We expect lower dividends over the next 18-24 months to help manage negative impacts of tax reform.

DLH now has one non-utility subsidiary which is a small but growing fiber optics and telecommunications business, DQE Communications, LLC. It currently accounts for less than 10% of the company's consolidated EBITDA. We anticipate that DLH will approach the growth of DQE Communications conservatively such that it does not become a strain on the less risky T&D business. DLH completely exited its power commodity-related businesses when it divested Duquesne Light Energy (DLE), its energy supply and marketing segment and its equity stake in the Keystone and Conemaugh generating facilities in 2015.

Liquidity analysis

We expect DLC to maintain an adequate liquidity profile over the next 12 months.

At 30 September 2017, DLC reported $11 million of cash on hand, $21 million lower than at the year-end 2016. DLH and DLC maintain separate revolving credit facilities of $175 million and $175 million respectively, with an allowed combined borrowing capacity of $350 million. The facilities currently have a final maturity date of November 2021. At 30 September 2017, DLC had $70 million of outstanding borrowings under its facility and DLH had no outstanding under its facility. Both entities have the ability to increase the size of their respective credit facilities by up to $50 million each.

DLC and DLH's facilities do not have potentially restrictive material adverse event clauses. However, the DLH revolving credit facility is subject to cross default if it or any of its subsidiaries default on interest or principal payments exceeding $25 million in aggregate. Also, both entities are subject to financial covenants and were in compliance with these covenants as of 30 September 2017. Additionally, DLH's debt/capitalization covenant was amended from a required 65% debt to total cap to 70% debt to total cap, providing additional headroom.

DLC's next long-term debt maturity is $66 million of pollution control revenue bonds (PCRBs) due in 2018.

Rating methodology and scorecard factors

Exhibit 4

Regulated Electric and Gas Utilities Industry Grid [1][2]	Current LTM 9/30/2017		Moody's 12-18 Month Forward View As of Date Published [3]	
Factor 1 : Regulatory Framework (25%)	**Measure**	**Score**	**Measure**	**Score**
a) Legislative and Judicial Underpinnings of the Regulatory Framework	A	A	A	A
b) Consistency and Predictability of Regulation	A	A	A	A
Factor 2 : Ability to Recover Costs and Earn Returns (25%)				
a) Timeliness of Recovery of Operating and Capital Costs	A	A	A	A
b) Sufficiency of Rates and Returns	Baa	Baa	Baa	Baa
Factor 3 : Diversification (10%)				
a) Market Position	Ba	Ba	Ba	Ba
b) Generation and Fuel Diversity	N/A	N/A		
Factor 4 : Financial Strength (40%)				
a) CFO pre-WC + Interest / Interest (3 Year Avg)	6.6x	Aa	5.5x - 6.5x	Aa
b) CFO pre-WC / Debt (3 Year Avg)	25.0%	A	22% - 25%	A
c) CFO pre-WC – Dividends / Debt (3 Year Avg)	18.4%	A	15% - 17%	Baa
d) Debt / Capitalization (3 Year Avg)	40.8%	A	45% - 48%	Baa
Rating:				
Grid-Indicated Rating Before Notching Adjustment		A3		A3
HoldCo Structural Subordination Notching	0	0	0	0
a) Indicated Rating from Grid		A3		A3
b) Actual Rating Assigned		A3		A3

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.
[2] As of 9/30/2017(L);
[3] This represents Moody's forward view; not the view of the issuer; and unless noted in the text, does not incorporate significant acquisitions and divestitures.
Source: Moody's Financial Metrics™

Appendix

Exhibit 5
Cash Flow and Credit Metrics [1]

CF Metrics	2012	2013	2014	2015	2016	LTM (09/17)
As Adjusted						
EBITDA	$ 438	$ 404	$ 376	$ 412	$ 396	$ 406
FFO	$344	$261	$272	$283	$303	$349
- Div	$175	$93	$96	$95	$92	$88
RCF	$169	$168	$175	$188	$211	$261
FFO	$344	$261	$272	$283	$303	$349
+/- ΔWC	$(18)	$28	$(50)	$(4)	$(3)	$(43)
+/- Other	$25	$34	$19	$5	$39	$39
CFO	$350	$322	$241	$284	$338	$345
- Div	$175	$93	$96	$95	$92	$88
- Capex	$193	$223	$207	$250	$254	$267
FCF	$(18)	$6	$(63)	$(61)	$(7)	$(10)
Debt / EBITDA	2.8x	2.8x	3.3x	3.3x	3.4x	3.5x
EBITDA / Interest	6.9x	7.0x	6.8x	6.0x	6.8x	6.8x
FFO / Debt	28.2%	23.1%	21.8%	20.9%	22.5%	24.5%
RCF / Debt	13.8%	14.9%	14.1%	13.9%	15.7%	18.4%

[1] All figures & ratios calculated using Moody's estimates & standard adjustments.
Source: Moody's Investors Service

Exhibit 6
Peer Comparison [1]

	Duquesne Light Company			Puget Sound Energy, Inc.			Cleco Power LLC		
	A3, Stable			Baa1, Stable			A3, Stable		
($ in US millions)	2015	2016	2017LTM-Q3	2015	2016	2017LTM-Q3	2015	2016	2017LTM-Q3
Revenue	$ 925	$ 903	$ 890	$ 3,093	$ 3,165	$ 3,373	$ 1,208	$ 1,159	$ 1,174
EBITDA	$ 412	$ 396	$ 406	$ 1,125	$ 1,260	$ 1,240	$ 461	$ 445	$ 449
(CFO Pre-WC + Interest) / Interest	5.2x	6.9x	7.5x	4.4x	4.8x	5.2x	5.5x	3.9x	4.8x
CFO Pre-W/C / Debt	21%	25%	27%	20%	22%	24%	26%	16%	20%
(CFO Pre-W/C - Dividends) / Debt	14%	19%	21%	14%	15%	20%	16%	8%	13%
Debt / Book Capitalization	42%	40%	40%	46%	44%	43%	35%	35%	34%
Debt / EBITDA	3.3x	3.4x	3.5x	3.7x	3.3x	3.3x	3.0x	3.1x	3.1x

[1] All figures & ratios calculated using Moody's estimates & standard adjustments.
Source: Moody's Investors Service

Ratings

Exhibit 7

Category	Moody's Rating
DUQUESNE LIGHT COMPANY	
Outlook	Stable
Issuer Rating	A3
First Mortgage Bonds	A1
Bkd Senior Secured	A1
PARENT: DUQUESNE LIGHT HOLDINGS, INC.	
Outlook	Stable
Senior Unsecured	Baa3

Source: Moody's Investors Service

REPORT NUMBER 1108800

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Americas	1-212-553-1653
Asia Pacific	852-3551-3077
Japan	81-3-5408-4100
EMEA	44-20-7772-5454

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Summary:
Duquesne Light Co.

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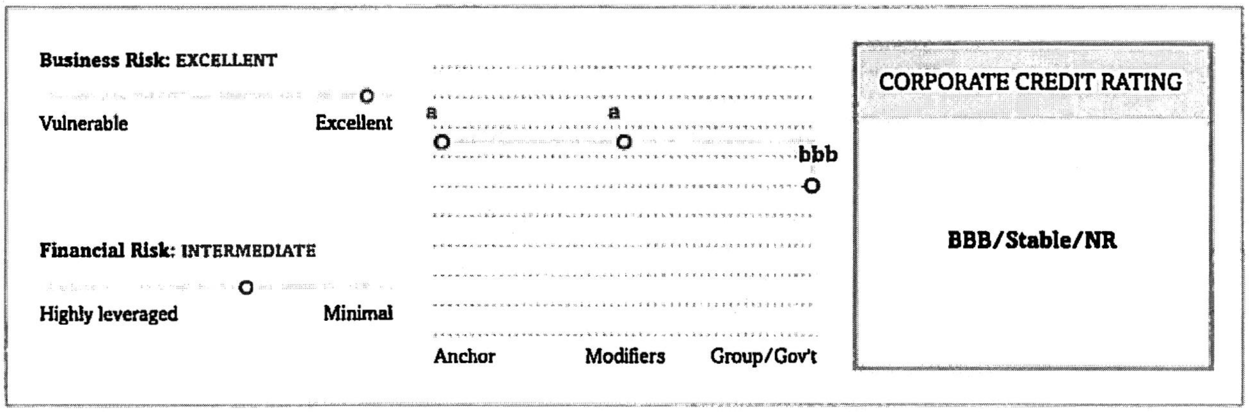
Summary:

Duquesne Light Co.



Rationale

Business Risk: Excellent	Financial Risk: Intermediate
• Stable cash flows largely from low-operating-risk electric transmission and distribution (T&D) operations; • Recovery of cash flows through several credit-enhancing cost-recovery mechanisms; • Flat to slightly declining load growth; and • Lack of geographic or regulatory diversity with operations in a single state.	• Use of relaxed financial benchmarks as compared to standard corporate issuers; • Elevated capital spending on distribution infrastructure; and • Cash flow measures are at the lower end of the intermediate benchmark range.

Outlook: Stable

The stable rating outlooks on Pittsburgh-based Duquesne Light Holdings Inc. (DLH) and utility subsidiary Duquesne Light Co. (DLC) over the next two years reflect S&P Global Ratings' baseline forecast of DLH's consolidated funds from operations (FFO) to debt of about 10%-13% over the next few years. Our baseline forecast also includes our expectation that DLH will continue to effectively manage regulatory risk, thereby supporting consistent operating results and a financial profile that's in line with expectations at the current ratings.

Upside scenario

We could raise the ratings if cash flow and leverage measures improved such that DLH maintains adjusted FFO to total debt at more than 13% and the business profile remains focused on growing low-risk electric T&D operations.

Downside scenario

Although unlikely, a downgrade could be warranted if business risk increased due to an unexpected increase in nonutility operations or if financial performance is lower than projected, such that DLH's adjusted FFO to total debt decreased to less than 9% for a sustained period. Deterioration in financial performance would most likely occur if cash flow was substantially lower than our forecast that could result from inadequate cost recovery or materially large distributions to parent.

Our Base-Case Scenario

Assumptions	Key Metrics
• Low- to mid-single-digit annual growth in consolidated gross margins; • Capital spending of about $950 million from 2017-2019; • Continuation of current regulatory mechanism/trackers and recovery through rate cases; and • Refinancing of debt maturities.	• In our base case, we expect the company's key adjusted financial measures to improve modestly as a result of transmission and distribution related rate increases, except in 2018 due to elevated capital spending in that year. • We expect discretionary cash flow to remain negative for the next few years, reflecting capital spending and dividend payments.

Business Risk: Excellent

We base our ratings on Duquesne Light Co. on the consolidated group profile of its parent DLH, which reflects the strength and cash flow stability of its utility subsidiary, DLC, and its nonutility operations at DQE Communications.

DLC provides low-risk T&D services to about 590,000 customers in southwestern Pennsylvania, including the City of Pittsburgh. The company benefits from a constructive regulatory environment in Pennsylvania, which allows it to earn stable returns through various regulatory mechanisms, such as the distribution service investment charge (DSIC) and an advanced metering infrastructure surcharge. The company's safety and reliability metrics have improved over time. We view DLC's flat to slightly declining sales volumes, small service territory, and a lack of geographic or operating diversity as factors that marginally weaken the company's business profile; hence, we consider the company's business risk profile to be at the lower end of excellent.

Financial Risk: Intermediate

Our assessment of DLC's financial risk is based on more relaxed benchmarks when compared to other corporate issuers, reflecting the dominance of low-risk T&D operations and average management of regulatory risk. We view DLC's financial risk profile as intermediate, reflecting our expectation that core financial measures will continue to remain slightly at the lower end of the category.

Liquidity: Adequate

We assess DLC's liquidity as adequate to cover its needs over the next 12 months. We expect the company's liquidity sources will exceed its uses by 1.1x or greater, the minimum threshold for an assessment of adequate liquidity, and that the company will also meet our other criteria for such a designation.

Principal Liquidity Sources	Principal Liquidity Uses
• Sources total roughly $500 million including cash on hand, FFO, and assumed credit facility availability.	• Uses total roughly $380 million including capital spending and shareholder distributions.

Other Credit Considerations

Modifiers have no impact on the rating outcome.

Group Influence

Under our group rating methodology we consider DLC as core to parent DLH, reflecting several factors, including our view that DLC is highly unlikely to be sold, is integral to the group strategy, and has a strong long-term commitment from senior management. Because there are no meaningful regulatory mechanisms or other structural barriers that restrict access by DLH to the assets and cash flow of DLC, we align the issuer credit rating on DLC with that of the parent.

Recovery Analysis

- We assign recovery ratings to first-mortgage bonds (FMB) issued by U.S. utilities, which can result in issue ratings being notched above an issuer credit rating on a utility depending on the rating category and the extent of the collateral coverage. The FMBs issued by U.S. utilities are a form of "secured utility bond" (SUB) that qualify for a recovery rating (see "Collateral Coverage And Issue Notching Rules for '1+' And '1' Recovery Ratings On Senior Bonds Secured by Utility Real Property," published Feb. 14, 2013, on RatingsDirect).
- The recovery methodology is supported by the ample historical record of 100% recovery for secured bondholders in utility bankruptcies in the U.S. and our view that the factors that enhanced those recoveries (limited size of the creditor class and the durable value of utility rate-based assets during and after a reorganization given the essential service provided and the high replacement cost) will persist.
- Under our SUB criteria, we calculate a ratio of our estimate of the value of the collateral pledged to bondholders relative to the amount of FMBs outstanding. FMB ratings can exceed an issuer credit rating on a utility by up to one notch in the 'A' category, two notches in the 'BBB' category, and three notches in speculative-grade categories, depending on the calculated ratio.
- DLC's FMBs benefit from a first-priority lien on substantially all of the utility's real property owned or subsequently acquired. Collateral coverage of greater than 1.5x supports a recovery rating of '1+' and an issue rating two notches above the issuer credit rating.

Issue Ratings

We rate the preferred stock two notches below the issuer credit rating to reflect the discretionary nature of the dividend and the deeply subordinated claim if a bankruptcy occurs.

Related Criteria

- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, April 7, 2017
- Criteria - Corporates - General: Methodology And Assumptions: Liquidity Descriptors For Global Corporate Issuers, Dec. 16, 2014
- Criteria - Corporates - General: Corporate Methodology: Ratios And Adjustments, Nov. 19, 2013
- Criteria - Corporates - General: Corporate Methodology, Nov. 19, 2013
- Criteria - Corporates - Utilities: Key Credit Factors For The Regulated Utilities Industry, Nov. 19, 2013
- General Criteria: Group Rating Methodology, Nov. 19, 2013
- General Criteria: Country Risk Assessment Methodology And Assumptions, Nov. 19, 2013
- General Criteria: Methodology: Industry Risk, Nov. 19, 2013
- Criteria - Corporates - Utilities: Collateral Coverage And Issue Notching Rules For '1+' And '1' Recovery Ratings On Senior Bonds Secured By Utility Real Property, Feb. 14, 2013
- General Criteria: Methodology: Management And Governance Credit Factors For Corporate Entities And Insurers, Nov. 13, 2012
- General Criteria: Use Of CreditWatch And Outlooks, Sept. 14, 2009
- Criteria - Insurance - General: Hybrid Capital Handbook: September 2008 Edition, Sept. 15, 2008
- Criteria - Corporates - General: 2008 Corporate Criteria: Rating Each Issue, April 15, 2008

Business And Financial Risk Matrix

	Financial Risk Profile					
Business Risk Profile	Minimal	Modest	**Intermediate**	Significant	Aggressive	Highly leveraged
Excellent	aaa/aa+	aa	**a+/a**	a-	bbb	bbb-/bb+
Strong	aa/aa-	a+/a	a-/bbb+	bbb	bb+	bb
Satisfactory	a/a-	bbb+	bbb/bbb-	bbb-/bb+	bb	b+
Fair	bbb/bbb-	bbb-	bb+	bb	bb-	b
Weak	bb+	bb+	bb	bb-	b+	b/b-
Vulnerable	bb-	bb-	bb-/b+	b+	b	b-

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RATINGS

Duquesne Light Holdings, Inc.

Domicile	Pittsburgh, Pennsylvania, United States
Long Term Rating	Baa3
Type	Senior Unsecured - Dom Curr
Outlook	Stable

Please see the ratings section at the end of this report for more information. The ratings and outlook shown reflect information as of the publication date.

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Japan 81-3-5408-4100

EMEA 44-20-7772-5454

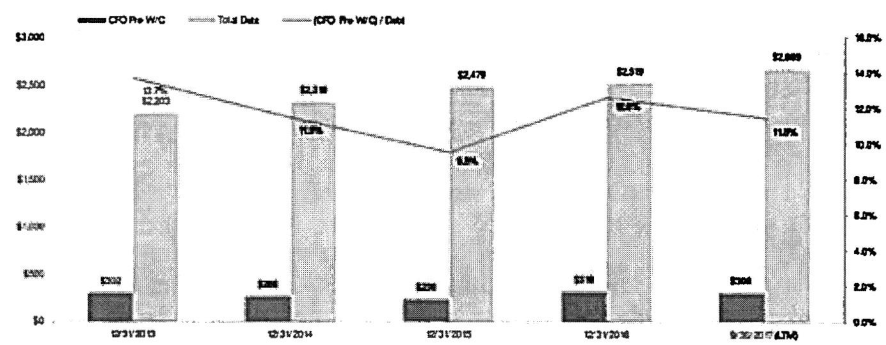
Duquesne Light Holdings, Inc.

Update to credit analysis

Summary

Our credit view of Duquesne Light Holdings, Inc. (DLH) takes into account the low risk transmission and distribution (T&D) operation of its primary subsidiary Duquesne Light Company (DLC). DLH's credit profile is constrained by a sizable amount of debt at the parent level and weak credit metrics. Approximately 53% of reported total consolidated debt is at the parent level and is structurally subordinated to the debt at DLC. DLH relies greatly on cash flows from DLC to meet its significant debt service obligations and dividends. We note that DLC does not provide a guarantee to either the existing senior unsecured notes or the bank facility at DLH.

Exhibit 1
Historical CFO Pre-WC, Total Debt and CFO Pre-WC to Debt



Source: Moody's Investors Service

Credit strengths

» Supportive regulatory environment for utility subsidiary

» Stable utility financial profile

Credit challenges

» Heavy dependence on utility cash flow

» Continued high level of parent debt and weak coverage metrics

Rating outlook

DLH's stable rating outlook incorporates our expectation that leverage at the DLH parent company level will not increase significantly, and that it will continue to derive most of its dividends and overall credit strength from the more predictable regulated business operations of DLC. Also, we expect DLH to maintain its Cash flow from operations pre-working capital (CFO pre-WC) to debt ratio in the low teens range.

Factors that could lead to an upgrade

» A rating upgrade could be considered with significant deleveraging of the parent, which could cause a narrowing of the ratings notching between DLH and DLC. Additionally, an upgrade could be possible with a sustained increase in the ratio of CFO pre-WC to debt to 16% on a consolidated basis.

Factors that could lead to a downgrade

» A rating downgrade could be considered if parent company leverage increases materially, cash flow at DLC deteriorates, or CFO pre-WC to debt declines to 10% or lower on a consistent basis.

Key indicators

Exhibit 2

KEY INDICATORS [1]
Duquesne Light Holdings, Inc. -Private

	12/31/2013	12/31/2014	12/31/2015	12/31/2016	9/30/2017(L)
CFO pre-WC + Interest / Interest	3.2x	3.0x	2.6x	3.5x	3.4x
CFO pre-WC / Debt	13.7%	11.5%	9.5%	12.6%	11.5%
CFO pre-WC – Dividends / Debt	9.0%	9.2%	5.4%	9.4%	7.7%
Debt / Capitalization	53.8%	54.9%	58.0%	57.2%	58.3%

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.
Source: Moody's Financial Metrics™

Profile

Duquesne Light Holdings, Inc. (DLH, Baa3 Stable) is an intermediate holding company headquarted in Pittsburgh Pennsylvania. Its principal subsidiary, Duquesne Light Company (DLC, A3 Stable), is a regulated electric transmission and distribution company, serving approximately 595,000 primarily residential (89%), commercial and industrial customers in and around the city of Pittsburgh and southwestern Pennsylvania. DLH additionally has one non-utility subsidiary, DQE Communications, which owns, operates, and maintains a high-speed, fiber based network in southwestern Pennsylvania and contributed less than 10% of DLH's consolidated EBITDA in 2016.

DLC's operations are subject to the purview of the Public Utility Commission of Pennsylvania (PUC) and the Federal Energy Regulatory Commission (FERC).

Since 2007, DLH has been a wholly owned subsidiary of DQE Holdings LLC (Not Rated). DQE Holdings is privately owned by a consortium institutional investors.

Detailed credit considerations

- Significant but fairly stable holding company debt

The DLH corporate family is characterized by high financial leverage at the parent company, which acts as a major constraint on DLH's rating. The three notch rating differential between DLH (Baa3) and utility subsidiary DLC (A3) reflects both the sizeable amount of holding company debt, with approximately 53% of consolidated reported debt at the holding company level and, to a lesser degree, the modest amount of unregulated non-utility business activities. These unregulated activities are primarily related to a small but growing fiber optics and telecommunications business, which accounts for less than 10% of the company's consolidated EBITDA.

Since 2007, when DQE Holdings was acquired by a private equity consortium and levered up at the DLH level, DLH has made a material effort to reduce the amount of holding company debt. In 2009, approximately 76% of the adjusted total consolidated debt was at the holding company level. Parent company debt was meaningfully reduced to 52% by the end of 2015, a credit positive, and has remained fairly stable since. As of 30 September 2017, the parent debt level was 53% of reported consolidated debt.

- Supportive regulatory environment for primary subsidiary DLC

In general, we view the regulatory environment in Pennsylvania for transmission and distribution (T&D) utilities as constructive, with regulatory mechanisms that allow T&D utilities to recover investment costs on a timely basis and earn reasonable returns. In our view, the regulatory environment in Pennsylvania improved as the utilities transitioned away from the integrated model to wires-only utilities. As a result, the regulatory framework for T&D utilities, like DLC, is transparent and credit supportive.

Legislative initiatives that have worked to improve DLC's regulatory framework include Distribution System Improvement Charge (DSIC). Established in 2012, the DSIC is a recovery mechanism for investment costs related to the repair, improvement, and replacement of infrastructure. The DSIC is designed to provide timely recovery of reasonable costs incurred to execute the company's Long Term Infrastructure Improvement Plan (LTIIP), a credit positive as it helps reduce regulatory lag for infrastructure spending. The LTIIP reflects DLC's plan to improve, repair and replace aging distribution infrastructure to enhance efficiency and reliability of service for customers. DLC's last LTIIP was approved in September 2016 and is expected to be in effect until 2022.

DLC has little commodity risk as a result of de-regulation in Pennsylvania. As a wires-only utility, DLC provides power through a Default Service Plan (DSP) for those customers who do not choose another power provider. DLC procures the power to meet customer needs through a competitive Provider of Last Resort (POLR) auction process. The POLR auction process places volume and price risk onto third party generators. Thus, DLC eliminates the cash flow volatility related to changes in commodity prices and the differences in purchased volume and usage, a credit positive.

We expect DLC to spend $300-$350 million per year on average in capital expenditures through 2019 with most of the investment related to transmission and distribution infrastructure construction. Capital expenditures on DLC's distribution system may be added to rate base upon the filing of a distribution rate case or DSIC with the PUC. Capital expenditure on the transmission system will be added to rate base annually through the company's Federal Energy Regulatory Commission (FERC) approved filing. DLC is evaluating filing a distribution rate case in 2018 with new rates effective in 2019.

- Weak financial profile with heavy dependence on utility cash flow

Although DLH's credit metrics have improved since the acquisition in 2007, the metrics have been weak following highs in 2013. Two key drivers of the weak metrics have been lower deferred income tax benefits in the company's cash flow and steadily increasing long-term debt over the last three years. DLH's consolidated 3-year average CFO pre-WC to debt as of 30 September 2017 was 11.4%, on the borderline of the investment grade range. We expect DLH to maintain CFO pre-WC to debt in the 12-14% range over the next 2 years and to continue to rely on its utility's cash flow for its debt service and dividend obligations.

DLC's strong financial metrics continue to support its credit profile. For the LTM ended 30 September 2017, DLC's CFO pre-WC to debt was 27%. We expect DLC to generate around $300-$350 million of cash flow from operations on average and to maintain a debt level fairly consistent with the current level. As a result of its stable cash flow and expected steady level of debt, we project CFO pre-WC to debt in the 22-25% range over the next 18-24 months. Furthermore, based on the credit supportive regulatory environment and stable operations in Pennsylvania, we believe DLC will maintain a credit profile and metrics commensurate with its rating.

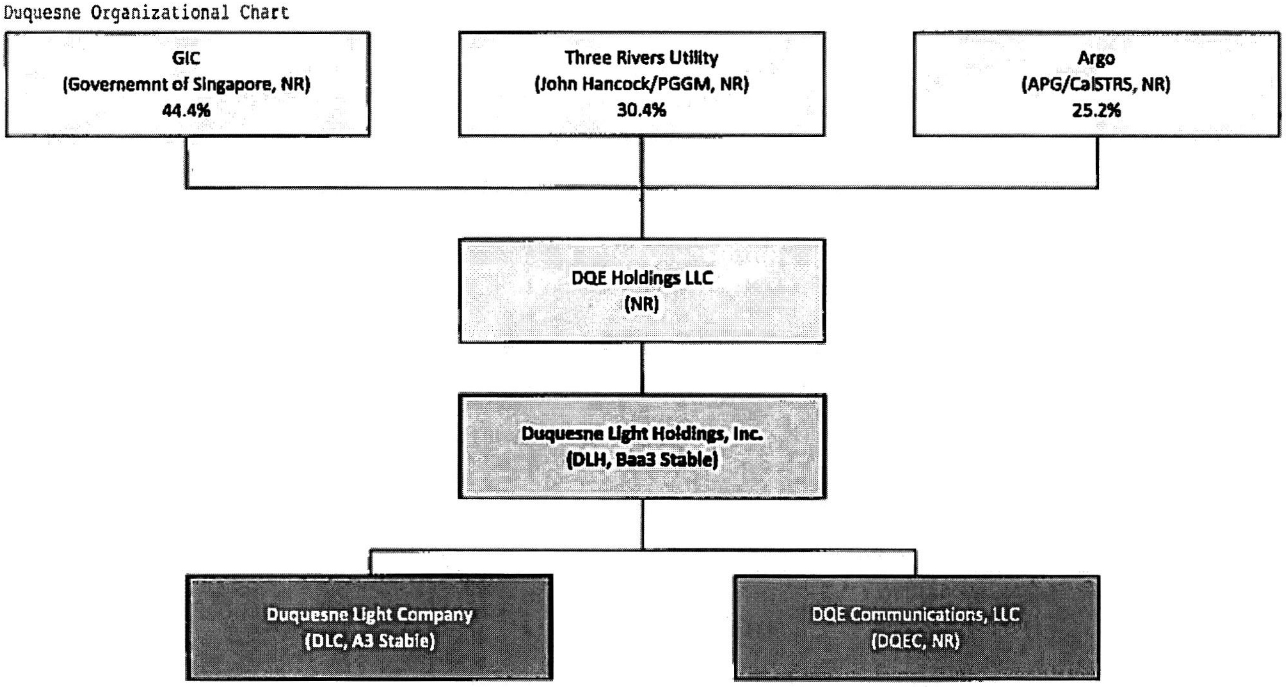
DLH has one non-utility subsidiary, DQE Communications, which owns, operates, and maintains a high-speed, fiber based network in southwestern Pennsylvania. DQE contributed less than 10% of DLH's consolidated EBITDA in 2016 and funds its growth without any equity contributions from the parent.

All else being equal, recently enacted tax reform would exert negative pressure on DLH's credit metrics. However, we expect the company to monetize available unused Alternative Minimum Tax (AMT) credits and manage distributions to its owners to largely offset any negative cash flow impact and maintain its current credit profile.

- Private ownership composition changes

The ownership composition of DLH's parent company DQE Holdings LLC, was narrowed to a consortium of three institutional investors in January 2017 when GIC Private Limited, which held a 31% ownership share, acquired a 6.8% and 6.6% share of ownership from State Super and First State Super, respectively, increasing its total ownership to 44.4%. In addition in May 2017, IFM Global Infrastructure Fund sold its 25.2% ownership in DQE Holdings to AIA Montana LLC (Not Rated), managed by Argo Infrastructure Partners (Not Rated). We view these ownership changes as credit neutral because we do not expect them to impact financial policies going forward. DQE Holdings' current ownership is illustrated in the exhibit below.

Exhibit 3
Duquesne Organizational Chart



Source: Duquesne Light Holdings

Liquidity analysis

We expect DLH to maintain an adequate liquidity profile over the next 12 months.

At 30 September 2017, DLH reported $17 million of cash on hand on a consolidated basis, $21 million lower than at the year-end 2016. DLH and DLC maintain separate credit facilities of $175 million and $175 million, respectively, with an allowed combined borrowing capacity of $350 million. The facilities currently have a maturity date of November 2021. At 30 September 2017, DLH had no outstanding under the facility and DLC had $70 million of outstanding borrowings under the facility. Both entities have the ability to increase the size of their respective revolving credit facilities by up to $50 million each.

DLH and DLC's facilities do not have potentially restrictive material adverse event clauses. However, the DLH revolving credit facility is subject to cross default if it or any of its subsidiaries default on interest or principal payments exceeding $25 million in aggregate principal amount. Also, both entities are subject to financial covenants and were in compliance with these covenants as of 30 September 2017. Additionally, DLH's debt/capitalization covenant was amended in 2015 from a required 65% debt to total cap to 70% debt to total cap, providing additional headroom.

DLH does not have a formal dividend requirement to its equity owners. Over the last three years, the company's dividend payout ratio averaged well over 100%. We expect the company to reduce its dividend payout over the next 18-24 months to help offset the negative impact of tax reform.

Rating methodology and scorecard factors

Exhibit 4

Rating Factors				
Duquesne Light Holdings, Inc. -Private				
Regulated Electric and Gas Utilities Industry Grid [1][2]	Current LTM 9/30/2017		Moody's 12-18 Month Forward View As of Date Published [3]	
Factor 1 : Regulatory Framework (25%)	**Measure**	**Score**	**Measure**	**Score**
a) Legislative and Judicial Underpinnings of the Regulatory Framework	A	A	A	A
b) Consistency and Predictability of Regulation	A	A	A	A
Factor 2 : Ability to Recover Costs and Earn Returns (25%)				
a) Timeliness of Recovery of Operating and Capital Costs	A	A	A	A
b) Sufficiency of Rates and Returns	Baa	Baa	Baa	Baa
Factor 3 : Diversification (10%)				
a) Market Position	Ba	Ba	Ba	Ba
b) Generation and Fuel Diversity	N/A	N/A	N/A	N/A
Factor 4 : Financial Strength (40%)				
a) CFO pre-WC + Interest / Interest (3 Year Avg)	3.1x	Baa	3.5x - 3.8x	Baa
b) CFO pre-WC / Debt (3 Year Avg)	11.4%	Baa	12% - 14%	Baa
c) CFO pre-WC – Dividends / Debt (3 Year Avg)	7.7%	Baa	8% - 10%	Baa
d) Debt / Capitalization (3 Year Avg)	57.3%	Baa	60% - 65%	Ba
Rating:				
Grid-Indicated Rating Before Notching Adjustment		Baa1		Baa1
HoldCo Structural Subordination Notching	-2	-2	-2	-2
a) Indicated Rating from Grid		Baa3		Baa3
b) Actual Rating Assigned		Baa3		Baa3

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.
[2] As of 3/30/2017(L);
[3] This represents Moody's forward view; not the view of the issuer; and unless noted in the text, does not incorporate significant acquisitions and divestitures.
Source: Moody's Investors Service

Appendix

Exhibit 5
Cash Flow and Credit Metrics

CF Metrics	2012	2013	2014	2015	2016	LTM (09/17)
As Adjusted						
EBITDA	$ 485	$ 460	$ 395	$ 433	$ 428	$ 440
FFO	$359	$260	$266	$236	$318	$306
- Div	$5	$103	$54	$103	$82	$101
RCF	$354	$157	$212	$133	$236	$205
FFO	$359	$260	$266	$236	$318	$306
+/- ΔWC	$(100)	$24	$(22)	$(14)	$16	$(2)
+/- Other	$(12)	$42	$-	$-	$-	$-
CFO	$247	$326	$244	$222	$335	$304
- Div	$5	$103	$54	$103	$82	$101
- Capex	$214	$250	$231	$266	$272	$285
FCF	$28	$(27)	$(40)	$(147)	$(19)	$(82)
Debt / EBITDA	4.7x	4.8x	5.9x	5.7x	5.9x	6.1x
EBITDA / Interest	2.6x	2.4x	2.0x	2.0x	2.2x	2.2x
FFO / Debt	15.8%	11.8%	11.5%	9.5%	12.6%	11.5%
RCF / Debt	15.6%	7.1%	9.2%	5.4%	9.4%	7.7%

[1] All figures & ratios calculated using Moody's estimates & standard adjustments.
Source: Moody's Investors Service

Exhibit 6
Peer Comparison [1]

($ in US millions)	Duquesne Light Holdings, Inc. Baa3, Stable 2015	2016	2017LTM-Q3	Puget Energy, Inc. Baa3, Stable 2015	2016	2017LTM-Q3	Cleco Corporate Holdings LLC Baa3, Stable 2015	2016	2017LTM-Q3
Revenue	$ 949	$ 942	$ 932	$ 3,093	$ 3,164	$ 3,373	$ 1,209	$ 1,153	$ 1,164
EBITDA	$ 433	$ 428	$ 440	$ 1,120	$ 1,254	$ 1,235	$ 471	$ 477	$ 463
(CFO Pre-WC + Interest) / Interest	2.6x	3.5x	3.4x	3.0x	3.2x	3.5x	5.9x	2.5x	3.3x
CFO Pre-W/C / Debt	10%	13%	11%	12%	13%	15%	28%	7%	11%
(CFO Pre-W/C - Dividends) / Debt	5%	9%	8%	8%	11%	14%	21%	2%	7%
Debt / Book Capitalization	58%	57%	58%	56%	54%	53%	36%	47%	47%
Debt / EBITDA	5.7x	5.9x	6.1x	5.3x	4.8x	4.9x	3.1x	5.8x	5.9x

[1] All figures & ratios calculated using Moody's estimates & standard adjustments.
Source: Moody's Investors Service

Ratings

Exhibit 7

Category	Moody's Rating
DUQUESNE LIGHT HOLDINGS, INC.	
Outlook	Stable
Senior Unsecured	Baa3
DUQUESNE LIGHT COMPANY	
Outlook	Stable
Issuer Rating	A3
First Mortgage Bonds	A1
Bkd Senior Secured	A1

Source: Moody's Investors Service

REPORT NUMBER **1108807**

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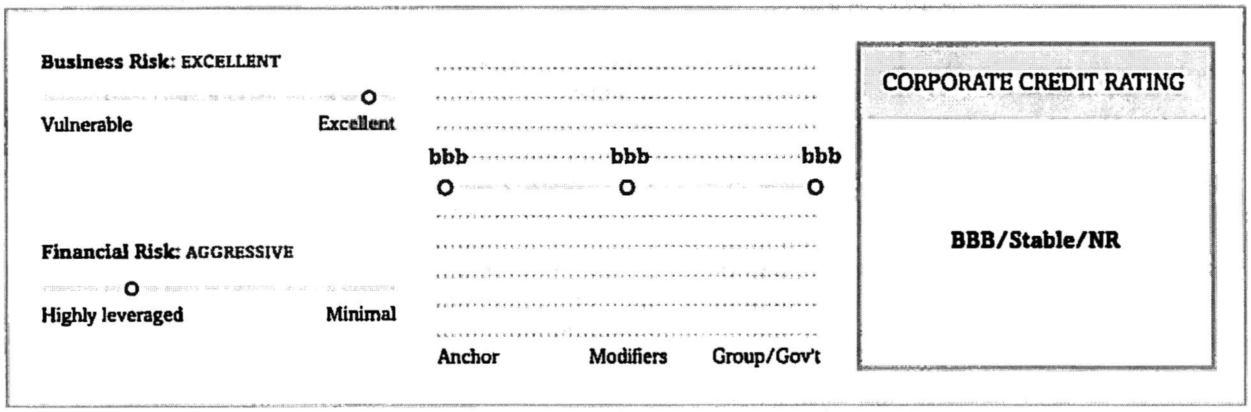
Summary:
Duquesne Light Holdings Inc.



Rationale

Business Risk: Excellent	Financial Risk: Aggressive

Business Risk: Excellent

- Stable cash flows largely from low-operating-risk electric transmission and distribution (T&D) operations;
- Recovery of cash flows through several credit-enhancing cost-recovery mechanisms;
- Flat to slightly declining load growth; and
- Lack of geographic or regulatory diversity with operations in a single state.

Financial Risk: Aggressive

- Use of relaxed financial benchmarks as compared to standard corporate issuers;
- Elevated capital spending on distribution infrastructure; and
- Cash flow measures show moderate improvement after high capital spending years.

Outlook: Stable

The stable rating outlooks on Pittsburgh-based Duquesne Light Holdings Inc. (DLH) and utility subsidiary Duquesne Light Co. (DLC) over the next two years reflect S&P Global Ratings' baseline forecast of DLH's consolidated funds from operations (FFO) to debt of about 10%-13% over the next few years. Our baseline forecast also includes our expectation that DLH will continue to effectively manage regulatory risk, thereby supporting consistent operating results and a financial profile that's in line with expectations at the current ratings.

Upside scenario

We could raise the ratings if cash flow and leverage measures improved such that DLH maintains adjusted FFO to total debt at more than 13% and the business profile remains focused on growing low-risk electric T&D operations.

Downside scenario

A downgrade could be warranted if business risk increased due to an unexpected increase in nonutility operations or if financial performance is lower than projected, such that DLH's adjusted FFO to total debt decreased to less than 9% for a sustained period. Deterioration in financial performance would most likely occur if cash flow was substantially lower than our forecast that could result from inadequate cost recovery or materially large distributions to parent.

Our Base-Case Scenario

Assumptions

- Low- to mid-single-digit annual growth in consolidated gross margins.
- Capital spending of about $950 million from 2017-2019.
- Continuation of current regulatory mechanism/trackers and recovery through rate cases.
- Refinancing of debt maturities.

Key Metrics

- In our base case, we expect the company's key adjusted financial measures to show moderate improvement, except in year 2018 due to elevated capital spending.
- Our baseline forecast shows consolidated FFO to debt of 10%-13% over the next two to three years.
- We expect discretionary cash flow to remain negative for the next few years, reflecting capital spending and dividend payments.

Business Risk: Excellent

We base our ratings on DLH on the company's consolidated group credit profile, which reflects the strength and cash flow stability of its utility subsidiary, DLC, and its nonutility operations at DQE Communications, which conducts fiber-based network operations. Of the two subsidiaries, DLC is the main driver of the company's business risk as it makes up the vast majority of DLH's operations and cash flows (about 90%-95% of consolidated EBITDA and cash flows on a forward-looking basis).

DLH's electric utility operations service about 590,000 customers in a credit-supportive regulatory environment in southwestern Pennsylvania (inclusive of the City of Pittsburgh). Our view of DLH's business risk reflects the utility's low-operating-risk electric T&D operations, credit-supportive regulation that allows the utility to recover capital investments in a timely manner, a service territory with flat to slightly declining sales volumes, and a lack of geographic or operational diversity. Improving safety and reliability metrics also support our assessment. Somewhat increasing the company's business risk, in our view, is the company's small but growing unregulated fiber optics business, which we expect will contribute about 8%-10% of the company's EBITDA on a forward-looking basis. We view the overall business profile as excellent due to the preponderance of well-managed, low-risk T&D operations.

Financial Risk: Aggressive

Our assessment of DLH's financial risk is based on more relaxed benchmarks when compared to other corporate issuers, reflecting the dominance of low-risk T&D operations and average management of regulatory risk. In our base case, DLH's financial measures remain constrained due to increased debt leverage following an investor consortium's leveraged acquisition of DLH in 2007. The company has not made any significant efforts to de-lever, which continues to constrain our key credit measures at DLH's level. In our forecast, DLH's financial measures benefit from regulatory mechanisms, such as the distribution service improvement charge (DSIC) and advanced metering infrastructure surcharge, rate case filings, and transmission formula rate filings. We note modest improvement in DLH's consolidated FFO to debt over the forecast period with FFO to debt expected to be close to 13%, in other years, except in year 2018. We expect that DLH's projected level of capital spending and dividend payments will lead to negative discretionary cash flow throughout the forecast period, necessitating DLH to have ongoing cost recovery to maintain cash flow measures and rely on external funding to partly support its capital expenditure outlay.

Liquidity: Adequate

We consider DLH's liquidity adequate. The company's liquidity sources are likely to cover uses by more than 1.1x and meet cash outflows even with a 10% EBITDA decline in the next 12 months. The assessment also reflects the company's generally prudent risk management, sound relationships with banks, and a generally satisfactory standing in credit markets.

Principal Liquidity Sources	Principal Liquidity Uses
• About $690 million composed of cash on hand, FFO, and assumed credit facility availability.	• About $400 million of capital spending, debt maturities, and shareholder distributions.

Other Credit Considerations

Other modifiers do not affect the rating outcome.

Group Influence

Under our group rating methodology, we view DLH as the parent of a group that includes DLC. DLH's group credit profile is 'bbb', leading to an issuer credit rating of 'BBB'.

Issue Ratings

We rate the senior unsecured debt at DLH one notch lower than the issuer credit rating because priority liabilities, including operating utility debt, exceed 20% of total assets.

Related Criteria

- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, April 7, 2017
- Criteria - Corporates - General: Methodology And Assumptions: Liquidity Descriptors For Global Corporate Issuers, Dec. 16, 2014
- Criteria - Corporates - General: Corporate Methodology: Ratios And Adjustments, Nov. 19, 2013
- Criteria - Corporates - General: Corporate Methodology, Nov. 19, 2013
- Criteria - Corporates - Utilities: Key Credit Factors For The Regulated Utilities Industry, Nov. 19, 2013
- General Criteria: Group Rating Methodology, Nov. 19, 2013
- General Criteria: Country Risk Assessment Methodology And Assumptions, Nov. 19, 2013
- General Criteria: Methodology: Industry Risk, Nov. 19, 2013
- Criteria - Corporates - Utilities: Collateral Coverage And Issue Notching Rules For '1+' And '1' Recovery Ratings On Senior Bonds Secured By Utility Real Property, Feb. 14, 2013
- General Criteria: Methodology: Management And Governance Credit Factors For Corporate Entities And Insurers, Nov. 13, 2012
- General Criteria: Use Of CreditWatch And Outlooks, Sept. 14, 2009
- Criteria - Insurance - General: Hybrid Capital Handbook: September 2008 Edition, Sept. 15, 2008
- Criteria - Corporates - General: 2008 Corporate Criteria: Rating Each Issue, April 15, 2008

Business And Financial Risk Matrix

	Financial Risk Profile					
Business Risk Profile	Minimal	Modest	Intermediate	Significant	**Aggressive**	Highly leveraged
Excellent	aaa/aa+	aa	a+/a	a-	**bbb**	bbb-/bb+
Strong	aa/aa-	a+/a	a-/bbb+	bbb	bb+	bb
Satisfactory	a/a-	bbb+	bbb/bbb-	bbb-/bb+	bb	b+
Fair	bbb/bbb-	bbb-	bb+	bb	bb-	b
Weak	bb+	bb+	bb	bb-	b+	b/b-
Vulnerable	bb-	bb-	bb-/b+	b+	b	b-