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**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported) March 14, 2019**

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**AMERICAN ELECTRIC POWER COMPANY, INC.**  
(Exact Name of Registrant as Specified in Its Charter)

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**1-3525**  
(Commission  
File Number)

**New York**  
(State or Other Jurisdiction  
of Incorporation)

**13-4922640**  
(IRS Employer  
Identification No.)

**1 Riverside Plaza, Columbus, OH**  
(Address of Principal Executive Offices)

**43215**  
(Zip Code)

**614-716-1000**  
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.
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**Item 1.01. Entry into a Material Definitive Agreement.**

The disclosure under Item 2.03 of this Current Report on Form 8-K is incorporated herein by reference.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.*****Sale of 16,100,000 Equity Units***

On March 14, 2019, American Electric Power Company, Inc. (the “Company”) entered into an Underwriting Agreement with Barclays Capital Inc., Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC, as representatives of the several underwriters (the “Underwriters”) relating to the registered public offering and sale of 14,000,000 Equity Units (“Equity Units”) for an aggregate principal amount of \$700 million (the “Underwriting Agreement”). The Underwriters were granted an option to purchase an additional 2,100,000 Equity Units to cover over-allotments pursuant to the Underwriting Agreement.

The description of the Underwriting Agreement set forth above is qualified in its entirety by reference to the Underwriting Agreement, a copy of which is filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated by reference herein

On March 19, 2019, the Company completed its offering of 16,100,000 Equity Units (aggregate stated amount of \$805,000,000, representing the exercise in full of the Underwriters’ over-allotment option) initially in the form of corporate units consisting of a purchase contract issued by the Company and a 1/20 undivided beneficial ownership interest in \$1,000 principal amount of the 3.40% junior subordinated notes due 2024 (the “Notes”). Holders of the Equity Units are entitled to receive quarterly contract adjustment payments at a rate of 2.725% per year on the stated amount of each Equity Unit, subject to the Company’s right to defer contract adjustment payments. The Company intends to use the net proceeds from the Equity Units (approximately \$787 million before expenses) to support its overall capital expenditure plans including a recently announced contracted renewables transaction.

The purchase contracts for the Equity Units are being issued pursuant to a Purchase Contract and Pledge Agreement dated as of March 19, 2019 (the “Purchase Contract and Pledge Agreement”), between the Company and the Bank of New York Mellon Trust Company, N.A., in its capacity as the purchase contract agent, collateral agent, custodial agent and securities intermediary. Under the terms of the Purchase Contract and Pledge Agreement, the Notes are being pledged as collateral to secure the holders’ obligations to purchase the shares of common stock under the purchase contracts that form a part of the Equity Units. The Notes will be remarketed, subject to certain terms and conditions, prior to the related purchase contract settlement date pursuant to the terms of the Purchase Contract and Pledge Agreement and a remarketing agreement to be entered into between the Company, the Bank of New York Mellon Trust Company, N.A., as purchase contract agent, and a remarketing agent or agents to be designated by the Company (the “Remarketing Agreement”).

The terms of the Notes are governed by a Junior Subordinated Indenture, dated as of March 1, 2008 (the “Base Indenture”), between the Company and The Bank of New York Mellon Trust

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Company, N.A., as Trustee, as supplemented by the Supplemental Indenture No. 1, dated March 19, 2019 (the “Supplemental Indenture” and together with the Base Indenture, the “Indenture”).

The Notes bear interest at 3.40% per annum, payable quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, beginning on June 15, 2019, subject to the Company’s right to defer interest payments. The Notes are the unsecured and subordinated obligations of the Company and rank junior in payment to all of our existing and future Senior Indebtedness.

The Indenture provides for customary events of default (subject in certain cases to customary grace and cure periods), which include nonpayment, breach of covenants in the Indenture, payment default and certain events of bankruptcy and insolvency. If an event of default occurs and is continuing, the Trustee or holders of at least 33% in principal amount outstanding of the applicable series of Notes may declare the principal and the accrued and unpaid interest, if any, on all of such series of Notes to be due and payable. These events of default are subject to a number of important qualifications, limitations and exceptions that are described in the Indenture.

The Purchase Contract and Pledge Agreement, the form of Corporate Units certificate, the form of Treasury Units certificate, the form of remarketing agreement, the Base Indenture and the Supplemental Indenture are each filed herewith as exhibits and are expressly incorporated by reference herein.

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**Section 9 — Financial Statements and Exhibits**

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

- 1.1 [Underwriting Agreement, dated March 14, 2019, between the Company and Barclays Capital Inc., Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC, as representatives of the several underwriters named in Exhibit 1 thereto in connection with the offer and sale of 16,100,000 Equity Units.](#)
- 4.1 [Purchase Contract and Pledge Agreement, dated as of March 19, 2019, between the Company and The Bank of New York Mellon Trust Company, N.A., as purchase contract agent, collateral agent, custodial agent and securities intermediary.](#)
- 4.2 [Junior Subordinated Indenture, dated March 1, 2008, between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee for the Junior Subordinated Debentures \[Registration Statement No. 333-156387, Exhibits 4\(c\) and 4\(d\)\].](#)
- 4.3 [Supplemental Indenture No. 1, dated March 19, 2019, from the Company to The Bank of New York Mellon Trust Company, N.A., as trustee](#)
- 4.4 Form of Remarketing Agreement [\(included in Exhibit 4.1 hereto\).](#)
- 4.4 Form of Corporate Units [\(included in Exhibit 4.1 hereto\).](#)
- 4.5 Form of Treasury Units [\(included in Exhibit 4.1 hereto\).](#)
- 4.6 Form of 3.40% junior subordinated debenture due 2024 [\(included in Exhibit 4.3 hereto\).](#)
- 5.1 [Opinion of Thomas G. Berkemeyer, Esq. regarding the Notes.](#)
- 5.2 [Opinion of Thomas G. Berkemeyer, Esq. regarding the Equity Units.](#)
- 8.1 [Opinion of Simpson Thacher & Bartlett LLP.](#)
- 23.1 Consent of Thomas G. Berkemeyer, Esq. [\(included in Exhibits 5.1 and 5.2\).](#)
- 23.2 Consent of Simpson Thacher & Bartlett LLP [\(included in Exhibit 8.1\).](#)

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMERICAN ELECTRIC POWER COMPANY, INC.

By: /s/ William E. Johnson

Name: William E. Johnson

Title Assistant Secretary

March 19, 2019

## AMERICAN ELECTRIC POWER COMPANY, INC.

Underwriting Agreement

14,000,000 Equity Units \*

Dated March 14, 2019

AGREEMENT made between AMERICAN ELECTRIC POWER COMPANY, INC. a corporation organized and existing under the laws of the State of New York (the "Company"), and the several persons, firms and corporations (the "Underwriters") named in Exhibit 1 hereto.

WITNESSETH:

WHEREAS, the Company proposes to sell to the Underwriters 14,000,000 of its 6.125% Equity Units. The Equity Units will initially consist of 14,000,000 units (the "Underwritten Securities") with a stated amount, per Equity Unit, of \$50 (the "Stated Amount"). Each Equity Unit will initially consist of (a) a stock purchase contract (a "Purchase Contract") under which (i) the holder will agree to purchase from the Company on March 15, 2022 (the "Purchase Contract Settlement Date"), for an amount of cash equal to the Stated Amount, shares of common stock, \$6.50 par value, of the Company ("Common Stock"), to be calculated pursuant to the Purchase Contract and Pledge Agreement (as defined below) and (ii) the Company will agree to pay to the holder contract adjustment payments set forth in the Purchase Contract and Pledge Agreement and (b) a 1/20 undivided beneficial ownership interest in \$1,000 principal amount of the Company's 3.40% junior subordinated debentures due March 15, 2024 (the "Notes") issued pursuant to the Indenture (as defined below); and

WHEREAS, the Company also proposes to grant to the Underwriters an option to purchase up to an additional 2,100,000 of its Equity Units to cover over-allotments (the "Option Securities"; the Option Securities, together with the Underwritten Securities, being hereinafter called the "Securities"). The Notes that will initially constitute a component of the Equity Units are hereinafter sometimes referred to as the "Underlying Notes". In accordance with the terms of the Purchase Contract and Pledge Agreement, to be dated as of March 19, 2019 (the "Purchase Contract and Pledge Agreement"), among the Company and The Bank of New York Mellon Trust Company, N.A., as purchase contract agent (the "Purchase Contract Agent"), collateral agent (the "Collateral Agent"), Custodial Agent (the "Custodial Agent") and Securities Intermediary (the "Securities Intermediary"), the Underlying Notes will be pledged by the Purchase Contract Agent, on behalf of the holders of the Equity Units, to the Collateral Agent to secure the holders' obligations to purchase Common Stock under the Purchase Contracts. The shares of Common Stock issuable pursuant to the Purchase Contracts are hereinafter called the "Shares;" and

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\* Plus an option to purchase from American Electric Power Company, Inc. up to 2,100,000 additional Equity Units to cover over-allotments.

WHEREAS, the Notes are to be issued pursuant to a Junior Subordinated Indenture dated as of March 1, 2008 (the “Base Indenture”), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), as amended and supplemented by a supplemental indenture relating to the Notes constituting a part of the Securities (the “Supplemental Indenture”) between the Company and the Trustee (the “Base Indenture”, as supplemented and amended by the Supplemental Indenture, being referred to as the “Indenture”). The Securities and the Indenture are more fully described in the Prospectus referred to below; and

WHEREAS, as used in this Agreement, the term “Operative Documents” means the Purchase Contract and Pledge Agreement (including the Purchase Contracts), the Notes, the Indenture and the Equity Units; and

WHEREAS, the Underwriters have designated the persons signing this Agreement (collectively, the “Representatives”) to execute this Agreement on behalf of the respective Underwriters and to act for the respective Underwriters in the manner provided in this Agreement; and

WHEREAS, the Company has prepared and filed, in accordance with the provisions of the Securities Act of 1933, as amended (the “Act”), with the Securities and Exchange Commission (the “Commission”), a registration statement on Form S-3 (File No. 333-222068), which was effective upon filing with the Commission, and a prospectus relating to, among other securities, the Equity Units; and

WHEREAS, such registration statement, including the financial statements, the documents incorporated or deemed incorporated therein by reference, and the exhibits thereto, being herein called, collectively, the Registration Statement, and the prospectus, including the documents incorporated or deemed incorporated therein by reference, constituting a part of such Registration Statement, as it may be last amended or supplemented prior to the effectiveness of this Agreement, but excluding any amendment or supplement relating solely to securities other than the Securities, being herein called the Basic Prospectus, and the Basic Prospectus, as amended and supplemented, including documents incorporated by reference therein, together with the Preliminary Prospectus Supplement dated March 13, 2019, immediately prior to the Applicable Time (as defined below), being herein called the Pricing Prospectus, and the Basic Prospectus included in the Registration Statement, as it is to be supplemented by a final prospectus supplement (the “Prospectus Supplement”) to include information relating to the Securities, including the names of the Underwriters, the price and terms of the offering, and certain other information relating to the Securities, which will be filed with the Commission pursuant to Rule 424(b) of the Commission’s General Rules and Regulations under the Act (the “Rules”), including all documents then incorporated or deemed to have been incorporated therein by reference, being herein called the Prospectus.

For purposes of this Agreement, the Applicable Time is 11:30 pm (Houston Time) on the date of this Agreement and the documents and information listed in Exhibit 2, taken together, collectively being herein called the Pricing Disclosure Package. The term “Limited Use Free Writing Prospectus” shall mean any “written communication” (as defined by Rule 405 under the

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Act) in addition to the Pricing Disclosure Package that the parties hereto expressly agree as listed in Exhibit 3, including any recorded road show.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, it is agreed between the parties as follows:

1. Purchase and Sale: (a) Upon the basis of the warranties and representations and on the terms and subject to the conditions herein set forth, the Company agrees to sell to the respective Underwriters named in Exhibit 1 hereto, severally and not jointly, and the respective Underwriters, severally and not jointly, agree to purchase from the Company, the respective number of Underwritten Securities set opposite their names in Exhibit 1 hereto, together aggregating all of the Underwritten Securities, at a purchase price equal to \$48.875 per Security.

(b) Subject to the terms and conditions and in reliance upon the representations and warranties herein set forth, the Company hereby grants an option to the several Underwriters to purchase, severally and not jointly, not more than 2,100,000 Option Securities at the same purchase price per Security as the Underwriters shall pay for the Underwritten Securities. Said option may be exercised only to cover over-allotments in the sale of the Underwritten Securities by the Underwriters. Said option may be exercised one time, in whole or in part, provided that the settlement of the Option Securities shall be no later than the 13th day after the date of issuance of the Underwritten Securities. Said option shall be exercised upon written notice by the Representatives to the Company setting forth the number of Option Securities as to which the several Underwriters are exercising the option and the settlement date. The number of Option Securities to be purchased by each Underwriter shall be the same percentage of the total number of Option Securities to be purchased by the several Underwriters as such Underwriter is purchasing of the Underwritten Securities, subject to such adjustments as you in your absolute discretion shall make to eliminate any fractional Securities.

2. Payment and Delivery: Payment for the Underwritten Securities and the Option Securities (if the option provided for in Section 1(b) shall have been exercised on or before the second business day prior to the Closing Time) shall be made to the Company by wire transfer in immediately available funds or in such other manner as the Company and the Representatives shall mutually agree upon in writing, upon the delivery of the Underwritten Securities and the Option Securities, as applicable, to the Representatives for the respective accounts of the Underwriters against receipt therefor signed by the Representatives on behalf of itself and for the other Underwriters. Such delivery shall be made at 10:00 A.M., New York Time, on March 19, 2019 (or on such later business day, not more than five business days subsequent to such day, as may be mutually agreed upon by the Company and the Underwriters), unless postponed in accordance with the provisions of Section 9 hereof, at the office of Hunton Andrews Kurth LLP, 200 Park Avenue, New York, New York 10166, or at such other place as the Company and the Representatives shall mutually agree in writing. The time at which payment and delivery are to be made is herein called the Closing Time. Delivery of the Underwritten Securities and the Option Securities shall be made through the facilities of The Depository Trust Company unless the Representatives shall otherwise instruct.

If the option provided for in Section 1(b) hereof is exercised after the second business day

prior to the Closing Time, the Company will deliver the Option Securities (at the expense of the Company) to the Representatives, at the office of Hunton Andrews Kurth LLP, 200 Park Avenue, New York, New York 10166, on the date specified by the Representatives (which shall be at least two business days after exercise of said option) for the respective accounts of the respective Underwriters, against payment by the respective Underwriters through the Representatives of the purchase price thereof to or upon the order of the Company by wire transfer payable in same-day funds to an account specified by the Company. If settlement for the Option Securities occurs after the Closing Time, the Company will deliver to the Representatives on the settlement date for the Option Securities (the "Option Settlement Date"), and the obligation of the Underwriters to purchase the Option Securities shall be conditioned upon receipt of, supplemental opinions, certificates and letters confirming as of such date the opinions, certificates and letters delivered on the Closing Time pursuant to Section 3 hereof. Any Option Settlement Date after the Closing Time shall be such date as the Company and the Representatives may agree.

Certificates for the Securities shall be registered in such names as the Underwriters may request in writing at least two full Business Days before the Closing Time. The certificates for Securities will be made available in New York City for examination by the Underwriters no later than 10:00 a.m., New York City time on the Business Day prior to the Closing Time.

3. Conditions of Underwriters' Obligations: The several obligations of the Underwriters hereunder to purchase Underwritten Securities and Option Securities, as the case may be, are subject to the accuracy of the warranties and representations on the part of the Company on the date hereof, at the Applicable Time, at the Closing Time and at any Option Settlement Date and to the following other conditions:

(a) That all legal proceedings to be taken and all legal opinions to be rendered in connection with the issue and sale of the Securities shall be satisfactory in form and substance to Hunton Andrews Kurth LLP, counsel to the Underwriters, and the Company shall have furnished such counsel all documents and information that it may reasonably request to enable it to pass upon such matters.

(b) That, at the Closing Time and any Option Settlement Date, as applicable, the Representatives shall be furnished with the following opinions, dated the day of the Closing Time or the Option Settlement Date, as applicable, with conformed copies or signed counterparts thereof for the other Underwriters, with such changes therein as may be agreed upon by the Company and the Representatives with the approval of Hunton Andrews Kurth LLP, counsel to the Underwriters

- (1) Opinion and related negative assurance letter of Simpson Thacher & Bartlett LLP and opinion of either of Thomas G. Berkemeyer, Esq., David C. House or William E. Johnson, Esq., counsel to the Company, substantially in the form heretofore previously provided to the Underwriters; and

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- (2) Opinion and related negative assurance letter of Hunton Andrews Kurth LLP, counsel to the Underwriters, substantially in the form heretofore previously provided to the Underwriters; and
  - (3) Opinion of Emmet, Marvin & Martin, LLP, counsel to the Trustee, the Forward Purchase Contract Agent and the Collateral Agent, Securities Intermediary and Custodial Agent, substantially in the form heretofore previously provided to the Underwriters.

(c) That the Representatives shall have received on the date hereof and shall receive at the Closing Time and any Option Settlement Date, as applicable, letters from:

- (1) Deloitte & Touche LLP (i) dated the date hereof and (ii) dated the date of the Closing Time and the Option Settlement Date, respectively, in form and substance satisfactory to the Representatives (which may refer to the letter previously delivered to the Representatives, as applicable) (x) confirming with respect to the Company, during the period covered by the final statements on which they reported, they were an independent registered public accounting firm within the meaning of the Act and the applicable published rules and regulations of the Commission and the Public Accounting Oversight Board (United States) thereunder, (y) stating that in their opinion the consolidated financial statements audited by them and included or incorporated by reference in the Registration Statement, Pricing Prospectus and Prospectus, respectively, complied as to form in all material respects with the then applicable accounting requirements of the Commission, including the applicable published rules and regulations of the Commission, and (z) covering as of a date not more than three business days prior to the date of each such letter, as applicable, such other matters as the Representatives reasonably request; and
- (2) PricewaterhouseCoopers LLP (i) dated the date hereof and (ii) dated the date of the Closing Time and the Option Settlement Date, respectively, in form and substance satisfactory to the Representatives (which may refer to the letter previously delivered to the Representatives, as applicable) (x) confirming that with respect to the Company they are an independent registered public accounting firm within the meaning of the Act and the applicable published rules and regulations of the Commission and the Public Company Accounting Oversight Board (United States) thereunder, (y) stating that in their opinion the consolidated financial statements audited by them and included or incorporated by reference in the Registration Statement, Pricing Prospectus and Prospectus, respectively, complied as to form in all material respects with the then applicable accounting requirements of the

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Commission, including the applicable published rules and regulations of the Commission, and (z) covering as of a date not more than three business days prior to the date of each such letter, as applicable, such other matters as the Representatives reasonably request.

(d) The Pricing Term Sheet (as defined in Section 6(a) hereof) contemplated by Section 6(b) hereof, and any other material required pursuant to Rule 433(d) under the Act shall have been filed by the Company with the Commission within the applicable time periods prescribed by Rule 433 under the Act.

(e) That no amendment to the Registration Statement and that no supplement to the Pricing Prospectus or the Prospectus of the Company (other than the Pricing Prospectus or amendments, prospectuses or prospectus supplements relating solely to securities other than the Securities) relating to the Securities and no document which would be deemed incorporated in the Pricing Prospectus or Prospectus by reference filed subsequent to the date hereof and prior to the Closing Time or the Option Settlement Date, as applicable, shall contain material information substantially different from that contained in the Pricing Prospectus which is unsatisfactory in substance to the Representatives or unsatisfactory in form to Hunton Andrews Kurth LLP, counsel to the Underwriters.

(f) That, prior to the Closing Time and the Option Settlement Date, as applicable, no stop order with respect to the effectiveness of the Registration Statement shall have been issued under the Act by the Commission or proceedings therefor initiated.

(g) That, from the date hereof to the Closing Time or the Option Settlement Date, as applicable, there shall not have been any material adverse change in the business, properties or financial condition of the Company from that set forth in the Pricing Prospectus (other than changes referred to in or contemplated by the Pricing Prospectus), and that the Company shall, at the Closing Time and the Option Settlement Date, as applicable, have delivered to the Representatives a certificate of an executive officer of the Company to the effect that, to the best of his or her knowledge, information and belief, (a) there has been no such change, (b) there has not been any material transaction entered into by the Company or any of its "Significant Subsidiaries" (as such term is defined in Rule 1-02 of Regulation S-X promulgated under the Act) other than transactions contemplated by the Registration Statement and the Pricing Prospectus or transactions arising in the ordinary course of business, and (c) as to the matters set forth in paragraph (f) of this Section 3.

(h) That the Company shall have performed such of its obligations under this Agreement as are to be performed at or before the Closing Time or the Option Settlement Date, as applicable, by the terms hereof.

(i) That, at the Closing Time, the Securities shall have been approved for listing on the New York Stock Exchange, subject to official notice of issuance, and satisfactory evidence of such actions shall have been provided to the Representatives.

(j) That, as of the date hereof, each of the executive officers and directors of the Company listed in Exhibit 4 shall have entered into an agreement substantially in the form attached hereto as Exhibit 5 and each such agreement shall be in full force and effect as of the Closing Time and any Option Settlement Date, as applicable.

(k) No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Time or the Option Settlement Date, as the case may be, prevent the issuance or sale of the Securities; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Time or the Option Settlement Date, as the case may be, prevent the issuance or sale of the Securities.

In case any of the conditions specified in this Section 3 shall not have been fulfilled, this Agreement may be terminated by the Underwriters at any time at or prior to the Closing Date upon written notice thereof to the Company. Any such termination shall be without liability of any party to any other party except as otherwise provided in Section 4(g), Section 4(h) and Section 4(i) hereof and except for any liability under Section 8 hereof.

4. Certain Covenants of the Company: In further consideration of the agreements of the Underwriters herein contained, the Company covenants as follows:

(a) As soon as practicable, and in any event within the time prescribed by Rule 424 under the Act, to file the Prospectus with the Commission and make any other required filings pursuant to Rule 433 under the Act; as soon as the Company is advised thereof, to advise the Representatives and confirm the advice in writing of any request made by the Commission for amendments to the Registration Statement, Pricing Prospectus or Prospectus or for additional information with respect thereto or of the entry of an order suspending the effectiveness of the Registration Statement or preventing or suspending the use of the Pricing Prospectus or the Prospectus or of the initiation or threat of any proceedings for that purpose and, if such an order should be entered by the Commission, to make every reasonable effort to obtain the prompt lifting or removal thereof.

(b) To deliver to the Underwriters, without charge, as soon as practicable (and in any event within 24 hours after the date hereof), and from time to time thereafter during such period of time (not exceeding nine months) after the date hereof as they are required by law to deliver a prospectus (or required to deliver but for Rule 172 under the Act), as many copies of the Prospectus (as supplemented or amended if the Company shall have made any supplements or amendments thereto, other than supplements or amendments relating solely to securities other than the Securities) as the Representatives may reasonably request; and in case any Underwriter is required to deliver a prospectus after the expiration of nine months after the date hereof, to furnish to any Underwriter,

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upon request, at the expense of such Underwriter, a reasonable quantity of a supplemental prospectus or of supplements to the Prospectus complying with Section 10(a)(3) of the Act.

(c) To furnish to the Representatives a copy, certified by the Secretary or an Assistant Secretary of the Company, of the Registration Statement as initially filed with the Commission and of all amendments thereto (exclusive of exhibits), other than amendments relating solely to securities other than the Securities and, upon request, to furnish to the Representatives sufficient plain copies thereof (exclusive of exhibits) for distribution to the other Underwriters.

(d) For such period of time (not exceeding nine months) after the date hereof as they are required by law to deliver a prospectus (or required to deliver but for Rule 172 under the Act), if any event shall have occurred as a result of which it is necessary to amend or supplement the Pricing Prospectus or the Prospectus in order to make the statements therein, in the light of the circumstances when the Pricing Prospectus or the Prospectus is delivered to a purchaser, not contain any untrue statement of a material fact or not omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading, forthwith to prepare and furnish, at its own expense, to the Underwriters and to dealers (whose names and addresses will be furnished to the Company by the Representatives) to whom Securities may have been sold by the Representatives for the accounts of the Underwriters and, upon request, to any other dealers making such request, copies of such amendments to the Pricing Prospectus or the Prospectus or supplements to the Pricing Prospectus or the Prospectus.

(e) As soon as practicable, the Company will make generally available to its security holders and to the Underwriters an earnings statement or statement of the Company and its subsidiaries which will satisfy the provisions of Section 11(a) of the Act and Rule 158 under the Act.

(f) To use its best efforts to qualify the Securities for offer and sale under the securities or “blue sky” laws of such jurisdictions as the Representatives may designate and shall maintain such qualifications so long as required for the offering and sale of the Securities within six months after the date hereof and itself to pay, or to reimburse the Underwriters and their counsel for, reasonable filing fees and expenses in connection therewith in an amount not exceeding \$3,500 in the aggregate (including filing fees and expenses paid and incurred prior to the effective date hereof), provided, however, that the Company shall not be required to qualify as a foreign corporation or to file a consent to service of process or to file annual reports or to comply with any other requirements deemed by the Company to be unduly burdensome.

(g) To pay all expenses, fees and taxes (other than transfer taxes on resales of the Securities by the respective Underwriters, but including all amounts relating to (i) the Company’s costs and expenses for travel, lodging and incidental expenses relating to investor presentations on any “road show” undertaken in connection with the marketing of the Securities; (ii) the listing of the Securities on the New York Stock Exchange; (iii) the preparation of the Registration Statement, the Preliminary Prospectus Supplement and

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the Prospectus Supplement (and any amendments or supplements thereto); (iv) the sale and delivery of the Securities; (v) the reasonable fees and disbursements of counsel and accountants for the Company, the Trustee and any paying agent, the Purchase Contract Agent and the Collateral Agent, Securities Intermediary and Custodial Agent and the Remarketing Agent; and (vi) the printing and delivery of the Preliminary Prospectus Supplement, the Prospectus Supplement and any Permitted Free Writing Prospectus) in connection with the sale and delivery of the Securities, except that the Company shall be required to pay the fees and disbursements (other than disbursements referred to in paragraph (g) of this Section 4) of counsel to the Underwriters only in the events provided in paragraph (i) of this Section 4 and paragraph (a) of Section 8, the Underwriters hereby agreeing to pay such fees and disbursements in any other event.

(h) If the Underwriters shall not take up and pay for the Securities due to the failure of the Company to comply with any of the conditions specified in Section 3 hereof, or, if this Agreement shall be terminated in accordance with the provisions of Section 9 or 10 hereof, to pay the fees and disbursements of counsel to the Underwriters, and, if the Underwriters shall not take up and pay for the Securities due to the failure of the Company to comply with any of the conditions specified in Section 3 hereof, to reimburse the Underwriters for their reasonable out-of-pocket expenses, in an aggregate amount not exceeding a total of \$100,000, incurred in connection with the financing contemplated by this Agreement.

(i) The Company will not, without the prior written consent of the Representatives, offer, sell, contract to sell, pledge, or otherwise dispose of, (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Company or any affiliate of the Company or any person in privity with the Company or any affiliate of the Company) directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Rule 16a-1 under the Securities Exchange Act of 1934 (1934 Act), any Securities, Purchase Contracts, shares of Common Stock or other capital stock of the Company or any securities convertible into, or exercisable, or exchangeable for, Securities, Purchase Contracts, shares of Common Stock or other capital stock of the Company other than as provided in this Agreement; or publicly announce an intention to effect any such transaction, for a period of 60 days after the date of this Agreement, provided, however, that the Company may, without the prior written consent of the Representatives, issue and sell Common Stock pursuant to the terms of any employee stock option plan, stock ownership plan, dividend reinvestment plan, long-term incentive plan, or any other similar plan of the Company in effect as of the date hereof and the Company may issue Common Stock issuable upon the conversion of securities or the exercise of warrants outstanding as of the date hereof.

(j) To use its reasonable efforts to cause the Securities to be accepted for clearance and settlement through the facilities of The Depository Trust Company.

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(k) To use its reasonable efforts to effect the listing of the Securities on the New York Stock Exchange.

(l) If at any time when the Securities remain unsold by the Underwriters, the Company receives from the Commission a notice pursuant to Rule 401(g)(2) of the Act or otherwise ceases to be eligible to use the automatic shelf registration statement form, the Company will (i) promptly notify the Representatives, (ii) promptly file a new registration statement or post-effective amendment on the proper form relating to the Securities, in a form satisfactory to the Representatives, (iii) use its reasonable best efforts to cause such registration statement or post-effective amendment to be declared effective and (iv) promptly notify the Representatives of such effectiveness. The Company will take all other reasonable action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the registration statement that was the subject of the Rule 401(g)(2) notice or for which the Company has otherwise become ineligible. References herein to the Registration Statement shall include such new registration statement or post-effective amendment, as the case may be.

5. Representations and Warranties of the Company: The Company represents and warrants to, and agrees with you, as set forth below:

(a) The Registration Statement on its effective date complied with the applicable provisions of the Act and the Rules and the Registration Statement at its effective date and as of the Applicable Time did not, and at the Closing Time and the Option Settlement Date, as applicable, will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, the Pricing Disclosure Package as of the Applicable Time did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, and the Basic Prospectus on the date of this Agreement and the Prospectus as of its date complies, and at the Closing Time and the Option Settlement Date, as applicable, the Prospectus will comply, with the applicable provisions of the Act and the Trust Indenture Act of 1939, as amended (Trust Indenture Act), and the rules and regulations of the Commission, the Basic Prospectus and the Prospectus as of their respective dates do not, and the Prospectus at the Closing Time and the Option Settlement Date, as applicable, will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the Company makes no warranty or representation to the Underwriters with respect to any statements or omissions made in the Registration Statement, the Basic Prospectus, the Pricing Prospectus, any Permitted Free Writing Prospectus, Limited Use Free Writing Prospectus or the Prospectus in reliance upon and in conformity with information furnished in writing to the Company by, or through the Representatives on behalf of, any Underwriter expressly for use in the Registration Statement, the Basic Prospectus, the Pricing Prospectus, any Permitted Free Writing Prospectus, Limited Use Free Writing Prospectus or the Prospectus, or to any statements in or omissions from that part of the Registration

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Statement that shall constitute the Statement of Eligibility under the Trust Indenture Act of the Trustee under the Indenture.

(b) The documents incorporated by reference in the Registration Statement or Pricing Prospectus, when they were filed with the Commission, complied in all material respects with the applicable provisions of the 1934 Act and the rules and regulations of the Commission thereunder, and as of such time of filing, when read together with the Pricing Prospectus, the Permitted Free Writing Prospectuses, Limited Use Free Writing Prospectus and the Prospectus, none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The information contained in any Permitted Free Writing Prospectus listed in Exhibit 3 does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus and no such Permitted Free Writing Prospectus, taken together with the remainder of the Pricing Disclosure Package as of the Applicable Time, did contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The information contained in any Limited Use Free Writing Prospectus listed in Exhibit 3 does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus and no such Limited Use Free Writing Prospectus, taken together with the remainder of the Pricing Disclosure Package as of the Applicable Time, did contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(c) With respect to the Registration Statement, (i) the Registration Statement is an “automatic shelf registration statement” (as defined in Rule 405 under the Act), (ii) the Company has not received from the Commission any notice pursuant to Rule 401(g)(2) of the Act objecting to the use of the automatic shelf registration statement and (iii) the conditions for use of Form S-3, as set forth in the General Instructions thereof, have been satisfied.

(d) (A) At the time of filing of the Registration Statement, (B) at the time of the most recent amendment to the Registration Statement for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the 1934 Act or form of prospectus) and (C) at the time the Company or any person acting on its behalf (within the meaning for this clause only, of Rule 163(c) under the Act) made any offer relating to the Securities in reliance on the exemption of Rule 163 under the Act, the Company was a “well-known seasoned issuer” (as defined in Rule 405 under the Act).

(e) Since the respective dates as of which information is given in the Registration Statement and the Pricing Prospectus, except as otherwise referred to or contemplated therein, there has been no material adverse change in the business, properties or financial condition of the Company.

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(f) This Agreement has been duly authorized, executed and delivered by the Company.

(g) As of the Closing Time and the Option Settlement Date, as applicable, the Indenture will have been duly authorized by the Company and duly qualified under the Trust Indenture Act of 1939, as amended, and, when executed and delivered by the Trustee and the Company, will constitute a legal, valid and binding instrument enforceable against the Company in accordance with its terms and the Notes will have been duly authorized, executed, authenticated and, when paid for by the purchasers thereof, will constitute legal, valid and binding obligations of the Company entitled to the benefits of the Indenture, except as the enforceability thereof may be limited by bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors' rights in general, and except as the availability of the remedy of specific performance is subject to general principles of equity (regardless of whether such remedy is sought in a proceeding in equity or at law), and by an implied covenant of good faith and fair dealing (collectively, the "Enforceability Exceptions").

(h) The Purchase Contract and Pledge Agreement has been duly authorized by the Company, and when executed and delivered by the Company and the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary, will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to the Enforceability Exceptions.

(i) The Equity Units have been duly authorized by the Company. The issuance of the Equity Units is not subject to preemptive or other similar rights.

(j) The execution, delivery and performance of this Agreement, the Indenture, the Purchase Contract and Pledge Agreement and the other Operative Documents and the Securities and the consummation by the Company of the transactions contemplated herein and therein is not in violation of its charter or bylaws, will not result in the violation of any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court having jurisdiction over the Company or its properties, and will not conflict with, or result in a breach of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company under any contract, indenture, mortgage, loan agreement, note, lease or other agreement or instrument to which the Company is a party or by which it may be bound or to which any of its properties may be subject (except, other than with respect to its charter or bylaws, for conflicts, breaches or defaults which would not, individually or in the aggregate, be materially adverse to the Company or materially adverse to the transactions contemplated by this Agreement or the other Operative Documents).

(k) The Shares of Common Stock to be issued and sold by the Company upon settlement of the Purchase Contracts have been duly authorized and reserved for issuance and, when issued and delivered in accordance with the provisions of the Purchase Contract and Pledge Agreement, will be duly and validly issued, fully paid and non-assessable and will not be subject to any preemptive or similar rights.

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(l) No authorization, approval, consent or order of any court or governmental authority or agency is necessary in connection with the issuance and sale by the Company of the Securities or the transactions by the Company contemplated in this Agreement or in the other Operative Documents, except (A) such as may be required under the Act or the Rules; (B) the qualification of the Indenture under the Trust Indenture Act; and (C) such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or “Blue Sky” laws.

(m) The consolidated financial statements of the Company and its consolidated subsidiaries together with the notes thereto, included or incorporated by reference in the Pricing Prospectus and the Prospectus present fairly the financial position of the Company at the dates or for the periods indicated; said consolidated financial statements have been prepared in accordance with United States generally accepted accounting principles applied, apart from reclassifications disclosed therein, on a consistent basis throughout the periods involved; and the selected consolidated financial information of the Company included in the Pricing Prospectus and the Prospectus presents fairly the information shown therein and has been compiled, apart from reclassifications disclosed therein, on a basis consistent with that of the audited financial statements of the Company included or incorporated by reference in the Pricing Prospectus and the Prospectus.

(n) The Company has the authorized capitalization as set forth in the Pricing Disclosure Package under the heading “Capitalization”. The authorized capital stock of the Company is 600,000,000 shares of common stock, of which 493,245,876 shares of common stock were issued and outstanding as of December 31, 2018 (except for subsequent issuances, if any, pursuant to this Agreement, or pursuant to agreements or employee benefit plans referred to in the Prospectus or pursuant to the Dividend Reinvestment and Direct Stock Purchase Plan). The shares of issued and outstanding capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; none of the outstanding shares of capital stock of the Company were issued in violation of the preemptive or other similar rights, if any, of any securityholder of the Company. The issued and outstanding capital stock of each Significant Subsidiary has been duly authorized and validly issued and is fully paid and non-assessable; and the common capital stock of each Significant Subsidiary is owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equitable right.

(o) There is no pending action, suit, investigation, litigation or proceeding, including, without limitation, any environmental action, affecting the Company or any of its Significant Subsidiaries before any court, governmental agency or arbitration that is reasonably likely to have a material adverse effect on the business, properties, financial condition or results of operations of the Company, except as disclosed in the Pricing Prospectus.

(p) Neither the Company nor any of its Significant Subsidiaries is (i) in violation of its charter or by-laws or similar organizational documents; (ii) in default, and

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no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its Significant Subsidiaries is a party or by which the Company or any of its Significant Subsidiaries is bound or to which any of the property or assets of the Company or any of its Significant Subsidiaries is subject; or (iii) except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, including violation of any federal, state, local or foreign laws, regulations, ordinances, rules, orders, judgments, decrees, permits or other legal requirements relating to the protection of human health and safety, the environment, natural resources or hazardous or toxic substances or wastes, pollutants or contaminants, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, have a material adverse effect on the business, properties or financial condition of the Company (a Material Adverse Effect).

(q) At the determination date for purposes of the Securities within the meaning of Rule 164(h) under the Act, the Company was not an “ineligible issuer” as defined in Rule 405 under the Act.

(r) The Company and its Significant Subsidiaries possess all licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary for the ownership or lease of their respective properties or the conduct of their respective businesses as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, except where the failure to possess or make the same would not, individually or in the aggregate, have a Material Adverse Effect; and except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, neither the Company nor any of its Significant Subsidiaries has received notice of any revocation or modification of any such license, certificate, permit or authorization.

(s) The Company has not made any filings pursuant to the 1934 Act or the rules and regulations thereunder, within 24 hours preceding the Applicable Time.

(t) The Company employs disclosure controls and procedures that are designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the 1934 Act is accumulated and communicated to the Company’s management, including its principal executive and principal financial officer, as appropriate, to allow timely decisions regarding disclosure; as of the time of the last evaluation by the Company’s principal executive and principal financial officers, such disclosure controls and procedures are effective.

(u) The Company’s internal control over financial reporting includes policies and procedures that are designed to (i) provide for the maintenance of records that, in

reasonable detail, accurately and fairly reflect transactions concerning the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles in the United States of America; (iii) provide reasonable assurance that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iv) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

(v) The Company is not and, after giving effect to the offering and sale of the Securities and the application of proceeds therefrom, will not be an "investment company" or an entity "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(w) Neither the Company nor, to the knowledge of the Company, any director, officer, agent, employee or subsidiary of the Company is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"); and the Company will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.

The Company's covenants, warranties and representations contained in this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of any person, and shall survive the delivery of and payment for the Securities hereunder.

6. Free Writing Prospectuses :

(a) The Company represents and agrees that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Securities that would constitute a "free writing prospectus" as defined in Rule 405 under the Act, other than a Permitted Free Writing Prospectus and Limited Use Free Writing Prospectus; each Underwriter, severally and not jointly, represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Securities that would constitute a "free writing prospectus," as defined in Rule 405 under the Act, other than a Permitted Free Writing Prospectus, Limited Use Free Writing Prospectus or one or more free writing prospectuses that contain only preliminary or final terms of the Securities (which may include prices of securities from comparable issuers) and is not required to be filed by the Company pursuant to Rule 433 or one or more free writing prospectuses that contains information substantially the same as the information contained in the free writing prospectus, dated the date hereof, filed pursuant to Rule 433(d) of the Act relating to the Securities (the Pricing Term Sheet); any such free writing prospectus the use of which has been consented to by the Company and the Representatives (which shall include the Pricing Term Sheet discussed in Section 6(b)) is listed in Exhibit 2 and herein called a "Permitted Free Writing Prospectus."

(b) The Company agrees to prepare the Pricing Term Sheet, which shall be previously approved by the Representatives, and to file the Pricing Term Sheet pursuant to Rule 433(d) under the Act within the time period prescribed by such Rule.

(c) The Company and each Underwriter have complied and will comply with the requirements of Rule 433 under the Act applicable to any other free writing prospectus, including timely Commission filing where required and legending.

(d) The Company and each Underwriter agree that if at any time following issuance of a Permitted Free Writing Prospectus or Limited Use Free Writing Prospectus any event occurred or occurs as a result of which such Permitted Free Writing Prospectus or Limited Use Free Writing Prospectus would conflict in any material respect with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances then prevailing, not misleading, then (i) the party that first becomes aware of the foregoing will give prompt notice thereof to the Representatives and/or the Company, as applicable, and, (ii) if requested by the Representatives or the Company, as applicable, the Company will prepare and furnish without charge a free writing prospectus or other document which will correct such conflict, statement or omission.

(e) Each Underwriter agrees that (i) no information that is conveyed to investors by such Underwriter has been or will be inconsistent with the information contained in the Pricing Disclosure Package, and (ii) if any Underwriter shall use a free writing prospectus that contains information in addition to, or in conflict with, the Pricing Disclosure Package, the liability arising from its use of such additional or conflicting information shall be the sole responsibility of such Underwriter using such free writing prospectus; provided, however, that, for the avoidance of doubt, this clause 6(e)(ii) shall not be interpreted as tantamount to the indemnification obligations contained in Section 8(b) hereof.

7. Warranties of Underwriters: Each Underwriter warrants and represents that the information furnished in writing to the Company through the Representatives for use in the Registration Statement, in the Basic Prospectus, in any Permitted Free Writing Prospectus or Limited Use Free Writing Prospectus, in the Pricing Prospectus, in the Prospectus, or in the Prospectus as amended or supplemented is correct as to such Underwriter. The warranties and representations of each Underwriter contained in this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the Company or other person, and shall survive the delivery of and payment for the Securities hereunder.

8. Indemnification and Contribution:

(a) To the extent permitted by law, the Company agrees to indemnify and hold harmless each Underwriter, each Underwriter's affiliates participating in the offering of the Securities, employees, agents, officers and directors and each person, if any, who controls an Underwriter within the meaning of Section 15 of the Act, against any and all losses, claims, damages or liabilities, joint or several, to which an Underwriter, they or any of you or them

may become subject under the Act or otherwise, and to reimburse the Underwriters, they or any of you or them, for any legal or other expenses incurred by you or them in connection with defending any action, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon any alleged untrue statement or untrue statement of a material fact contained in the Registration Statement, in the Basic Prospectus (if used prior to the effective date of this Agreement), in the Pricing Prospectus, in any Permitted Free Writing Prospectus or Limited Use Free Writing Prospectus, in any "issuer free writing prospectus" (as defined in Rule 433 under the Act) or in the Prospectus, or if the Company shall furnish or cause to be furnished to the Underwriters any amendments or any supplements to the Pricing Prospectus or the Prospectus, in the Pricing Prospectus or the Prospectus as so amended or supplemented except to the extent that such amendments or supplements relate solely to securities other than the Securities (provided that if such Prospectus or such Prospectus, as amended or supplemented, is used after the period of time referred to in Section 4(b) hereof, it shall contain such amendments or supplements as the Company deems necessary to comply with Section 10(a) of the Act), or arise out of or are based upon any alleged omission or omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon any such alleged untrue statement or omission, or untrue statement or omission which was made in the Registration Statement, in the Basic Prospectus, in the Pricing Prospectus, in any Permitted Free Writing Prospectus or Limited Use Free Writing Prospectus, issuer free writing prospectus" (as defined in Rule 433 under the Act) or in the Prospectus, or in the Prospectus as so amended or supplemented, in reliance upon and in conformity with information furnished in writing to the Company by or through the Representatives expressly for use therein. Each Underwriter agrees promptly after its receipt of written notice of the commencement of any action in respect to which indemnity from the Company on account of its agreement contained in this Section 8(a) may be sought by any such Underwriter, or by any person controlling any such Underwriter, to notify the Company in writing of the commencement thereof, but the omission so to notify the Company of any such action shall not release the Company from any liability which it may have to an Underwriter or to such controlling person otherwise than on account of the indemnity agreement contained in this Section 8(a). In case any such action shall be brought against an Underwriter or any such controlling person and an Underwriter shall notify the Company of the commencement thereof, as above provided, the Company shall be entitled to participate in, and, to the extent that it shall wish, including the selection of counsel (such counsel to be reasonably acceptable to the indemnified party), to direct the defense thereof at its own expense. In case the Company elects to direct such defense and select such counsel (hereinafter, Company's counsel), an Underwriter or any controlling person shall have the right to employ its own counsel, but, in any such case, the fees and expenses of such counsel shall be at such Underwriter's or controlling person's expense unless (i) the Company has agreed in writing to pay such fees and expenses or (ii) the named parties to any such action (including any impleaded parties) include both an Underwriter or any controlling person and the Company and such Underwriter or any controlling person shall have been advised by its counsel that a conflict of interest between the Company and such Underwriter or any controlling person may arise (and the Company's counsel shall have concurred in good faith with such advice) and for this reason it is not desirable for the Company's counsel to represent both the

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indemnifying party and the indemnified party (it being understood, however, that the Company shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys for the Underwriters or any controlling person (plus any local counsel retained by the Underwriters or any controlling person in their reasonable judgment), which firm (or firms) shall be designated in writing by the Underwriters or any controlling person).

(b) Each Underwriter agrees, to the extent permitted by law, severally and not jointly, to indemnify, hold harmless and reimburse the Company, its directors and such of its officers as shall have signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the Act, to the same extent and upon the same terms as the indemnity agreement of the Company set forth in Section 8(a) hereof, but only with respect to untrue statements or alleged untrue statements or omissions or alleged omissions made in the Registration Statement, or in the Basic Prospectus (if used prior to the effective date of this Agreement), or in the Pricing Prospectus, or in any Permitted Free Writing Prospectus or Limited Use Free Writing Prospectus, or in the Prospectus, or in the Prospectus as so amended or supplemented, in reliance upon and in conformity with information furnished in writing to the Company by the Representatives on behalf of such Underwriter expressly for use therein. The Company agrees promptly after the receipt by it of written notice of the commencement of any action in respect to which indemnity from you on account of your agreement contained in this Section 8(b) may be sought by the Company, or by any person controlling the Company, to notify you in writing of the commencement thereof, but the Company's omission so to notify you of any such action shall not release you from any liability which you may have to the Company or to such controlling person otherwise than on account of the indemnity agreement contained in this Section 8(b).

(c) If recovery is not available or insufficient to hold the indemnified party harmless under Section 8(a) or 8(b) hereof for any reason other than as specified therein, the indemnified party shall be entitled to contribution for any and all losses, claims, damages, liabilities and expenses for which such indemnification is so unavailable or insufficient under this Section 8(c). In determining the amount of contribution to which such indemnified party is entitled, there shall be considered the portion of the proceeds of the offering of the Securities realized by the Company on the one hand and the Underwriters on the other hand, the relative knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct and prevent any statement or omission, and any equitable considerations appropriate under the circumstances. The Company and the Underwriters agree that it would not be equitable if the amount of such contribution were determined by pro rata or per capita allocation (even if the Underwriters were treated as one entity for such purpose) without reference to the considerations called for in the previous sentence. No Underwriter or any person controlling such Underwriter shall be obligated to contribute any amount or amounts hereunder which in the aggregate exceeds the total price of the Securities purchased by such Underwriter under this Agreement, less the aggregate amount of any damages which such Underwriter and its controlling persons have

otherwise been required to pay in respect of the same claim or any substantially similar claim. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. An Underwriter's obligation to contribute under this Section 8 is in proportion to its purchase obligation and not joint with any other Underwriter.

(d) No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 8 (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of such indemnified party.

(e) In no event shall any indemnifying party have any liability or responsibility in respect of the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim effected without its prior written consent.

The agreements contained in this Section 8 hereof shall remain in full force and effect regardless of any investigation made by or on behalf of any person, and shall survive the delivery of and payment for the Securities hereunder.

9. Default of Underwriters : If any Underwriter under this Agreement shall fail or refuse (otherwise than for some reason sufficient to justify, in accordance with the terms hereof, the cancellation or termination of its obligations hereunder) to purchase and pay for the number of Securities which it has agreed to purchase and pay for hereunder, and the aggregate number of Securities which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase is not more than one-tenth of the aggregate number of the Securities, the other Underwriters shall be obligated severally in the proportions which the amounts of Securities set forth opposite their names in Exhibit 1 hereto bear to the aggregate number of Securities set forth opposite the names of all such non-defaulting Underwriters, to purchase the Securities which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase on the terms set forth herein; provided that in no event shall the number of Securities which any Underwriter has agreed to purchase pursuant to Section 1 hereof be increased pursuant to this Section 9 by an amount in excess of one-ninth of such number of Securities without the written consent of such Underwriter. In the event of any such purchase, (a) the non-defaulting Underwriters or the Company shall have the right to fix as a postponed Closing Time a date not exceeding four full business days after the date specified in Section 2 and (b) the respective number of Securities to be purchased by the non-defaulting Underwriters shall be taken as the basis of their respective underwriting obligations for all purposes of this Agreement. If any Underwriter or Underwriters shall fail or refuse to purchase Securities and the aggregate number of Securities with respect to

which such default occurs is more than one-tenth of the aggregate number of the Securities then this Agreement shall terminate without liability on the part of any non-defaulting Underwriter; provided, however, that the non-defaulting Underwriters may agree, in their sole discretion, to purchase the Securities which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase on the terms set forth herein. In the event of any such termination, the Company shall not be under any liability to any Underwriter (except to the extent, if any, provided in Section 4(i) hereof), nor shall any Underwriter (other than an Underwriter who shall have failed or refused to purchase the Securities without some reason sufficient to justify, in accordance with the terms hereof, its termination of its obligations hereunder) be under any liability to the Company or any other Underwriter.

Nothing herein contained shall release any defaulting Underwriter from its liability to the Company or any non-defaulting Underwriter for damages occasioned by its default hereunder.

10. Termination of Agreement by the Underwriters : This Agreement may be terminated at any time prior to the Closing Time by the Representatives if, after the execution and delivery of this Agreement and prior to the Closing Time or the Option Settlement Date, as applicable, in the Representatives' reasonable judgment, the Underwriters' ability to market the Securities shall have been materially adversely affected because:

- (i) trading in securities on the New York Stock Exchange shall have been generally suspended by the Commission or by the New York Stock Exchange or trading in the securities of the Company shall have been suspended by the New York Stock Exchange, or
- (ii) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war or other national or international calamity or crisis, or
- (iii) a general banking moratorium shall have been declared by Federal or New York State authorities, or
- (iv) there shall have been any decrease in the ratings of the Company's debt securities by Moody's Investors Services, Inc. (Moody's) or S&P Global Ratings Inc., a division of S&P Global Inc. (S&P) or either Moody's or S&P shall publicly announce that it has such debt securities under consideration for possible further downgrade.

If the Representatives elects to terminate this Agreement, as provided in this Section 10, the Representatives will promptly notify the Company by telephone or by telex or facsimile transmission, confirmed in writing. If this Agreement shall not be carried out by any Underwriter for any reason permitted hereunder, or if the sale of the Securities to the Underwriters as herein contemplated shall not be carried out because the Company is not able to comply with the terms hereof, the Company shall not be under any obligation under this Agreement and shall not be liable to any Underwriter or to any member of any selling group for the loss of anticipated profits from the transactions contemplated by this Agreement (except that the Company shall remain liable to the

extent provided in Sections 4(h), 4(i) and 8 hereof) and the Underwriters shall be under no liability to the Company nor be under any liability under this Agreement to one another.

11. Notices : All notices hereunder shall, unless otherwise expressly provided, be in writing and be delivered at or mailed to the following addresses or by telex or facsimile transmission confirmed in writing to the following addresses: if to the Underwriters, to the Representatives at Barclays Capital Inc., 745 7th Avenue, New York, New York 10019, Attention: Syndicate Registration (Fax: 646-834-8133); Morgan Stanley & Co. LLC, 1585 Broadway, New York, New York 10036, Attention: Investment Banking Division (Fax: 212-507-8999); and Wells Fargo Securities, LLC, Duke Energy Center, Fifth Floor, 550 South Tryon Street, Charlotte, North Carolina 28202, Attention: Transaction Management (fax 704-410-0326); and, if to the Company, to American Electric Power Company, Inc., c/o American Electric Power Service Corporation, 1 Riverside Plaza, Columbus, Ohio 43215, Attention: General Counsel (fax 614/716-1687).

12. Parties in Interest : The agreement herein set forth has been and is made solely for the benefit of the Underwriters, the Company (including the directors thereof and such of the officers thereof as shall have signed the Registration Statement), the controlling persons, if any, referred to in Section 8 hereof, and their respective successors, assigns, executors and administrators, and, except as expressly otherwise provided in Section 9 hereof, no other person shall acquire or have any right under or by the virtue of this Agreement. The Company acknowledges and agrees that in connection with all aspects of each transaction contemplated by this Underwriting Agreement, the Company and the Underwriters have an arms length business relationship that creates no fiduciary duty on the part of any party and each expressly disclaims any fiduciary relationship.

13. Recognition of the U.S. Special Resolution Regimes : In the event that any Underwriter that is a Covered Entity (as defined below) becomes subject to a proceeding under a U.S. Special Resolution Regime (as defined below), the transfer from such Underwriter of this Underwriting Agreement, and any interest and obligation in or under this Underwriting Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Underwriting Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States. In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate (as defined below) of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights (as defined below) under this Underwriting Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Underwriting Agreement were governed by the laws of the United States or a state of the United States. "BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k). "Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b). "Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable. "U.S. Special Resolution Regime" means each of (x) the Federal Deposit

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Insurance Act and the regulations promulgated thereunder and (y) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

14. Definition of Certain Terms : If there be two or more persons, firms or corporations named in Exhibit 1 hereto, the term “Underwriters”, as used herein, shall be deemed to mean the several persons, firms or corporations, so named (including the Representatives herein mentioned, if so named) and any party or parties substituted pursuant to Section 9 hereof. All obligations of the Underwriters hereunder are several and not joint. If there shall be only one person, firm or corporation named in Exhibit 1 hereto, the term “Underwriters” and the term “Representatives”, as used herein, shall mean such person, firm or corporation. The term “successors” as used in this Agreement shall not include any purchaser, as such purchaser, of any of the Securities from any of the respective Underwriters.

15. Conditions of the Company’s Obligations : The obligations of the Company hereunder are subject to the Underwriters’ performance of their obligations hereunder, and the further condition that at the Closing Time and the Option Settlement Date, as applicable, the Commission shall not have issued a stop order with respect to the effectiveness of the Registration Statement.

16. Offering by Underwriters : It is understood that the several Underwriters propose to offer the Securities for sale to the public as set forth in the Prospectus.

17. Applicable Law : This Agreement will be governed and construed in accordance with the laws of the State of New York.

18. Execution of Counterparts : This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, on the date first above written.

AMERICAN ELECTRIC POWER COMPANY, INC.

By: /s/ Julia A. Sloat  
Name: Julia A. Sloat  
Title: Treasurer

as Representatives and on behalf of the Underwriters named in Exhibit 1 hereto

BARCLAYS CAPITAL INC.

By: /s/ Robert Stowe  
Name: Robert Stowe  
Title: Managing Director

MORGAN STANLEY & CO. LLC

By: /s/ Usman Khan  
Name: Usman Khan  
Title: Managing Director

WELLS FARGO SECURITIES, LLC

By: /s/ Kevin Brillhart  
Name: Kevin Brillhart  
Title: Director

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EXHIBIT 1

Underwriters:

<u>Name</u>	<u>Number of Securities</u>
Barclays Capital Inc.	2,800,000
Morgan Stanley & Co. LLC	2,800,000
Wells Fargo Securities, LLC	2,800,000
Goldman Sachs & Co. LLC	700,000
KeyBanc Capital Markets Inc.	700,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	700,000
Mizuho Securities USA LLC	700,000
MUFG Securities Americas Inc.	700,000
PNC Capital Markets LLC	420,000
RBC Capital Markets, LLC	420,000
SunTrust Robinson Humphrey Inc.	420,000
BNP Paribas Securities Corp.	280,000
BNY Mellon Capital Markets LLC	280,000
Credit Agricole Securities (USA) Inc.	280,000
Total	14,000,000

Ex 1

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**EXHIBIT 2**

**PRICING DISCLOSURE PACKAGE**

- 1) Prospectus dated December 14, 2017
- 2) Preliminary Prospectus Supplement dated March 13, 2019 (including Incorporated Documents)
- 3) Permitted Free Writing Prospectuses
  - a) Pricing Term Sheet, dated March 14, 2019

Ex 2

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**EXHIBIT 3**

**LIMITED USE FREE WRITING PROSPECTUS**

1) Investor Presentation Slideshow, dated March 13, 2019

Ex 3

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EXHIBIT 4

PERSONS SUBJECT TO LOCK-UP

Nicholas K. Akins  
David J. Anderson  
Lisa M. Barton  
J. Barnie Beasley, Jr.  
Paul Chodak, III  
Ralph D. Crosby, Jr.  
David M. Feinberg  
Linda A. Goodspeed  
Lana L. Hillebrand  
Thomas E. Hoaglin  
Sandra Beach Lin  
Mark C. McCullough  
Richard C. Notebaert  
Lionel L. Nowell III  
Charles R. Patton  
Stephen S. Rasmussen  
Oliver G. Richard, III  
Brian X. Tierney  
Sara Martinez Tucker  
Charles E. Zebula

Ex 4

**EXHIBIT 5**

**FORM OF LOCK-UP AGREEMENT**

**AMERICAN ELECTRIC POWER COMPANY, INC.**

**Lock-Up Agreement**

March 14, 2019  
Barclays Capital Inc.  
745 7<sup>th</sup> Avenue  
New York, NY 10019

Morgan Stanley & Co. LLC  
1585 Broadway  
New York, New York 10036

Wells Fargo Securities, LLC  
550 South Tryon Street  
Charlotte, North Carolina 28202

As Representatives of the several Underwriters

Ladies and Gentlemen:

The undersigned understands that the Representatives propose to enter into an Underwriting Agreement (the "Underwriting Agreement"), with American Electric Power Company, Inc., a New York corporation (the "Company"), providing for the public offering by the several Underwriters named therein, including the Representatives (collectively, the "Underwriters") of Equity Units (the "Equity Units") of the Company.

In order to induce you and the other Underwriters to enter into the Underwriting Agreement, the undersigned will not, without the prior written consent of the Representatives, offer, sell, contract to sell, pledge or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the undersigned), directly or indirectly, including the filing (or participation in the filing) of a registration statement with the Securities and Exchange Commission in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the

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meaning of Section 16 of the Securities Exchange Act of 1934, as amended, (the “34 Act”) and the rules and regulations of the Securities and Exchange Commission promulgated thereunder with respect to, any shares of capital stock of the Company of which the undersigned is the beneficial owner within the meaning of Rule 13d-3 under the 34 Act, or any securities convertible into or exercisable or exchangeable for such capital stock, or publicly announce an intention to effect any such transaction, for a period of 60 days after the date of this Lock-Up Agreement (the “Lock-Up Period”), other than (A) a transfer of any shares of capital stock of the Company (i) as bona fide gifts, *provided* that the donee or donees thereof agree to be bound in writing by the restrictions set forth herein or (ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, *provided* that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and *provided, further*, that any such transfer shall not involve a disposition for value, (B) (i) the establishment of a trading plan pursuant to Rule 10b5-1 under the 34 Act (a “10b5-1 Plan”) for the transfer of capital stock of the Company, *provided* that such 10b5-1 Plan does not provide for a transfer during the Lock-Up Period and no public announcement or filing under the 34 Act or otherwise regarding the establishment of such 10b5-1 Plan shall be required or voluntarily made by or on behalf of the undersigned or the Company or (ii) sales (including following the exercise of Company stock options) made pursuant to a 10b5-1 Plan existing as of the date hereof (an “Existing 10b5-1 Plan”), in accordance with the terms of such Existing 10b5-1 Plan in existence as of the date hereof without any further amendment or modification, but only to the extent that any filing made pursuant to Section 16(a) under the 34 Act reporting any such sale made pursuant to this exception shall indicate that the sale was made pursuant to the Existing 10b5-1 Plan, (C) sales of the undersigned’s shares held as of the date hereof through the Company’s 401(k) plan pursuant to portfolio balancing opportunities provided by the terms of such 401(k) plan, (D) the forfeiture, cancellation, withholding, surrender or delivery of the undersigned’s shares to satisfy any income, employment and/or social security tax withholding and/or remittance obligations in connection with the vesting during the Lock-Up Period of any restricted stock unit, restricted shares, performance share unit or phantom shares, *provided* that no filing under Section 16(a) of the 34 Act or other public announcement shall be required or shall be made voluntarily in connection with such forfeiture, cancellation, withholding, surrender or delivery, other than a filing on Form 4, or (E) with the prior written consent of the Representatives on behalf of the Underwriters. For purposes of this Lock-Up Agreement, “immediate family” shall mean any relationship by blood, marriage or adoption, not more remote than first cousin.

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If for any reason the Underwriting Agreement shall be terminated prior to the Closing Time (as defined in the Underwriting Agreement), the agreement set forth above shall likewise be terminated simultaneously therewith.

The undersigned understands that the Company and the Underwriters are relying on this Lock-Up Agreement in proceeding with the offering of the Equity Units. The undersigned understands that this Lock-Up Agreement is irrevocable and shall be binding on the undersigned's heirs, legal representatives, successors and assigns.

This Lock-Up Agreement will be governed and construed in accordance with the laws of the State of New York.

Yours very truly,

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**[Name of executive officer or director]**

Ex 5-2

**AMERICAN ELECTRIC POWER COMPANY, INC.**

**and**

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,**

**as Purchase Contract Agent, Collateral Agent, Custodial Agent and Securities  
Intermediary**

**PURCHASE CONTRACT AND PLEDGE AGREEMENT**

**Dated as of March 19, 2019**

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PURCHASE CONTRACT AND PLEDGE AGREEMENT, dated as of March 19, 2019, among AMERICAN ELECTRIC POWER COMPANY, INC., a corporation duly organized and existing under the laws of New York (the “Company”), THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., acting as purchase contract agent for, and, for purposes of the Pledge created hereby, as attorney-in-fact of, the Holders from time to time of the Units (in such capacities, together with its successors and assigns in such capacities, the “Purchase Contract Agent”), as collateral agent hereunder for the benefit of the Company (in such capacity, together with its successors in such capacity, the “Collateral Agent”), as custodial agent (in such capacity, together with its successors in such capacity, the “Custodial Agent”), and as securities intermediary (as defined in Section 8-102(a)(14) of the UCC) with respect to the Collateral Account (in such capacity, together with its successors in such capacity, the “Securities Intermediary”).

## RECITALS

WHEREAS, the Company has duly authorized the execution and delivery of this Agreement and the Certificates evidencing the Units; and

WHEREAS, all things necessary to make the Purchase Contracts, when the Certificates are executed by the Company and authenticated, executed on behalf of the Holders and delivered by the Purchase Contract Agent, as provided in this Agreement, the valid obligations of the Company, and to constitute these presents a valid agreement of the Company, in accordance with its terms, have been done; and

WHEREAS, pursuant to the terms of this Agreement and the Purchase Contracts, the Holders have irrevocably authorized the Purchase Contract Agent, as attorney-in-fact of such Holders, among other things, to execute and deliver this Agreement on behalf of such Holders and to grant the Pledge provided herein of the Collateral to secure the Obligations.

NOW, THEREFORE, the parties hereto agree as follows:

## ARTICLE I DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

*Section 1.01 Definitions.* For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular, and nouns and pronouns of the masculine gender include the feminine and neuter genders;

(b) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles in the United States;

(c) the words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, Exhibit or other subdivision;

(d) the following terms, which are defined in the UCC, shall have the meanings set forth therein: “certificated security,” “control,” “financial asset,” “entitlement order,” “securities account” and “security entitlement”;

(e) unless the context otherwise requires, any reference to an “Article” or “Section” or an “Exhibit” refers to an Article or Section of, or an Exhibit to, as the case may be, this Agreement; and

(f) the following terms have the meanings given to them in this Section 1.01(f):

“**Act**” has the meaning, with respect to any Holder, set forth in Section 1.04.

“**Affiliate**” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, “control” when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“**Agent**” has the meaning set forth in Section 1.05; *provided that*, solely for purposes of Section 15.03, “**Agent**” shall have the meaning set forth therein.

“**Agreement**” means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more agreements supplemental hereto entered into pursuant to the applicable provisions hereof.

“**Applicable Market Value**” has the meaning set forth in Section 5.01(a).

“**Applicable Ownership Interest in Debentures**” means a 1/20 undivided beneficial ownership interest in \$1,000 principal amount of Debentures that is a component of a Corporate Unit.

“**Applicable Ownership Interests in the Treasury Portfolio**” means:

(i) a 1/20 undivided beneficial ownership interest in \$1,000 principal amount at maturity of U.S. Treasury securities (or principal or interest strips thereof) included in the Treasury Portfolio that mature on or prior to the Purchase Contract Settlement Date; and

(ii) for the scheduled Interest Payment Date on the Debentures occurring on the Purchase Contract Settlement Date, a 0.0425% undivided beneficial ownership interest in \$1,000 principal amount at maturity of U.S. Treasury securities (or principal or interest strips thereof) included in the Treasury Portfolio that mature on or prior to the Purchase Contract Settlement Date.

If U.S. Treasury securities (or principal or interest strips thereof) that are to be included in the Treasury Portfolio in connection with a Successful Optional Remarketing have a yield that is less than zero on the Optional Remarketing Date, the Treasury Portfolio will consist of an amount in cash equal to the aggregate principal amount at maturity of the U.S. Treasury

securities described in clauses (i) and (ii) above. If the provisions set forth in this paragraph apply, for all purposes herein, references to “Treasury security” and “U.S. Treasury securities (or principal or interest strips thereof)” in connection with the Treasury Portfolio will be deemed to be references to such aggregate amount of cash, and any reference to clause (i) or (ii) in the definition of “Applicable Ownership Interest in the Treasury Portfolio” shall be deemed to be a reference to the portion of such aggregate cash amount equal to the aggregate principal amount at maturity of the undivided beneficial ownership interest in the U.S. Treasury securities described in clause (i) above or clause (ii) above, respectively.

“ **Applicable Remarketing Period** ” means any of (i) any Optional Remarketing Period for which the Company has elected to conduct an Optional Remarketing pursuant to Section 5.02(a) or (ii) the Final Remarketing Period, as the context requires.

“ **Authorized Officer** ” means the Chairman of the Board of Directors, the President, any Executive Vice President, any Senior Vice President, the Treasurer or an Assistant Treasurer or any other Person duly authorized by the Company to act in respect of the matters relating to this Agreement.

“ **Bankruptcy Code** ” means Title 11 of the United States Code, or any other law of the United States that from time to time provides a uniform system of bankruptcy laws.

“ **Base Indenture** ” means the Junior Subordinated Indenture, dated as of March 1, 2008, between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (including any provisions of the TIA that are deemed incorporated therein).

“ **Beneficial Owner** ” means, with respect to a Book-Entry Interest, a Person who is the beneficial owner of such Book-Entry Interest as reflected on the books of the Depository or on the books of a Person maintaining an account with such Depository (directly as a Depository Participant or as an indirect participant, in each case in accordance with the rules of such Depository).

“ **Blackout Period** ” means the period (i) if the Company elects to conduct an Optional Remarketing, from 4:00 p.m., New York City time, on the second Business Day immediately preceding the first day of an Optional Remarketing Period until the Optional Remarketing Settlement Date or the date the Company announces that such Optional Remarketing was unsuccessful and (ii) after 4:00 p.m., New York City time, on the second Business Day immediately preceding the first day of the Final Remarketing Period.

“ **Board of Directors** ” means the board of directors of the Company or a duly authorized committee of that board or, to the extent duly authorized by such board of directors to act on its behalf, two or more Authorized Officers of the Company, acting jointly.

“ **Board Resolution** ” means one or more resolutions of the Board of Directors, a copy of which has been certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification and delivered to the Purchase Contract Agent.

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“ **Book-Entry Interest** ” means a beneficial interest in a Global Certificate, registered in the name of a Depository or a nominee thereof, ownership and transfers of which shall be maintained and made through book entries by such Depository as described in Section 3.06.

“ **Business Day** ” means any day that is not a Saturday or Sunday or a day on which banking institutions in The City of New York are authorized or required by law or executive order to close.

“ **CAP Obligations** ” has the meaning set forth in Section 5.11(d).

“ **Cash** ” means any coin or currency of the United States as at the time shall be legal tender for payment of public and private debts.

“ **Cash Settlement** ” means any settlement by a Holder of its Obligations to pay the Purchase Price on the Purchase Contract Settlement Date with separate cash pursuant to Section 5.02(b)(ix) or 5.03(a)(i).

“ **Certificate** ” means a Corporate Units Certificate or a Treasury Units Certificate, as the case may be.

“ **Clause (i) Distribution** ” has the meaning set forth in Section 5.05(a)(iv).

“ **Clause (ii) Distribution** ” has the meaning set forth in Section 5.05(a)(iv).

“ **Clause (iv) Distribution** ” has the meaning set forth in Section 5.05(a)(iv).

“ **Closing Price** ” has the meaning set forth in Section 5.01(a).

“ **Code** ” means the Internal Revenue Code of 1986, as amended.

“ **Collateral** ” means the collective reference to:

(i) the Collateral Account and all investment property and other financial assets from time to time credited to the Collateral Account and all security entitlements with respect thereto (other than the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of Applicable Ownership Interests in the Treasury Portfolio)), including, without limitation, (A) the Applicable Ownership Interests in Debentures and security entitlements relating thereto (and the Debentures and security entitlements relating thereto delivered to the Collateral Agent in respect of such Applicable Ownership Interests in Debentures), (B) the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interests in the Treasury Portfolio) of the Holders with respect to the Treasury Portfolio that is a component of the Corporate Units from time to time and security entitlements relating thereto, (C) any Treasury Securities and security entitlements relating thereto Transferred to the Securities Intermediary from time to time in connection with the creation of Treasury Units in accordance with Section 3.13 hereof and (D) payments made by Holders pursuant to Section 5.02(b)(ix) or 5.03;

(ii) all Proceeds of any of the foregoing (whether such Proceeds arise before or after the commencement of any proceeding under any applicable bankruptcy, insolvency or other similar law, by or against the pledgor or with respect to the pledgor), other than Interest Payments on the Debentures and any other income or distributions in respect of any Debentures, Pledged Applicable Ownership Interests in the Treasury Portfolio or Permitted Investments that Holders are entitled to receive pursuant to Section 4.01(a); and

(iii) all powers and rights now owned or hereafter acquired under or with respect to the Collateral.

“**Collateral Account**” means the securities account of the Collateral Agent, maintained on the books of the Securities Intermediary and designated “AEP COLLATERAL ACCOUNT”, or any successor securities account of a successor Collateral Agent.

“**Collateral Agent**” means the Person named as “Collateral Agent” in the first paragraph of this Agreement, acting in its capacity as such hereunder, until a successor Collateral Agent shall have become such pursuant to this Agreement, and thereafter “Collateral Agent” shall mean the Person who is then the Collateral Agent hereunder.

“**collateral event of default**” has the meaning set forth in Section 13.01(b).

“**Collateral Substitution**” means (i) with respect to the Corporate Units, the substitution of the Pledged Applicable Ownership Interests in Debentures included in such Corporate Units with Treasury Securities in an aggregate principal amount at maturity equal to the aggregate principal amount of such Pledged Applicable Ownership Interests in Debentures, or (ii) with respect to the Treasury Units, the substitution of the Pledged Treasury Securities included in such Treasury Units with Debentures in an aggregate principal amount equal to the aggregate principal amount at stated maturity of the Pledged Treasury Securities.

“**Common Stock**” means the common stock of the Company, par value \$6.50 per share (as of the date hereof), subject to Section 5.05(b)(i).

“**Company**” means the Person named as the “Company” in the first paragraph of this Agreement until a successor shall have become such pursuant to the applicable provision of this Agreement, and thereafter “Company” shall mean such successor.

“**Compounded Contract Adjustment Payments**” has the meaning set forth in Section 5.12(a).

“**Constituent Person**” has the meaning set forth in Section 5.05(b)(i).

“**Contract Adjustment Payment Date**” means March 15, June 15, September 15 and December 15 of each year, commencing on June 15, 2019.

“**Contract Adjustment Payments**” means amounts payable by the Company on each Contract Adjustment Payment Date in respect of each Purchase Contract, at a rate per year of 2.725% on the Stated Amount per Purchase Contract.

“ **Corporate Trust Office** ” means the designated office of the Purchase Contract Agent at which at any time its corporate trust business shall be administered, which office at the date hereof is located at 2 North LaSalle Street, 7<sup>th</sup> Floor, Chicago, Illinois 60602, Attention: Corporate Trust Administration, or such other address as the Purchase Contract Agent may designate from time to time by notice to the Holders and the Company, or the principal corporate trust office of any successor Purchase Contract Agent as designated by written notice to the Holders and the Company (or such other address as such successor Purchase Contract Agent may designate from time to time by notice to the Holders and the Company).

“ **Corporate Unit** ” means the collective rights and obligations of a Holder of a Corporate Units Certificate in respect of the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, subject in each case to the Pledge thereof (except that the Applicable Ownership Interest in the Treasury Portfolio as specified in clause (ii) of the definition thereof shall not be subject to the Pledge) and the related Purchase Contract.

“ **Corporate Units Certificate** ” means a certificate evidencing the rights and obligations of a Holder in respect of the number of Corporate Units specified on such certificate.

“ **Current Market Price** ”:

(i) for purposes of Section 5.05(a)(ii) through (vi) (except with respect to Spin-Offs), means, in respect of a share of Common Stock or any other security on any day of determination, the average volume weighted average price of the Common Stock or such other security on the principal U.S. securities exchange or quotation system on which the Common Stock or such other security, as applicable, is listed or quoted at that time for the 10 consecutive Trading Days preceding the earlier of the Trading Day preceding the day in question and the Trading Day before the Ex-Date with respect to the issuance or distribution requiring such computation; and

(ii) for purposes of Section 5.05(a)(vi), the last day of such 10 consecutive Trading Days period shall be the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to the relevant tender offer or exchange offer.

“ **Custodial Agent** ” means the Person named as Custodial Agent in the first paragraph of this Agreement, acting in its capacity as such hereunder, until a successor Custodial Agent shall have become such pursuant to the applicable provisions of this Agreement, and thereafter “Custodial Agent” shall mean the Person who is then the Custodial Agent hereunder.

“ **Debentures** ” means the series of junior subordinated debentures designated the 3.40% Junior Subordinated Debentures due 2024 of the Company.

“ **Deferred Interest** ” has the meaning set forth in the Supplemental Indenture.

“ **Depository** ” means a clearing agency registered under Section 17A of the Exchange Act that is designated to act as Depository for the Units as contemplated by Sections 3.06 and 3.08.

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“ **Depository Participant** ” means a broker, dealer, bank, other financial institution or other Person for whom from time to time the Depository effects book entry transfers and pledges of securities deposited with the Depository.

“ **DTC** ” means The Depository Trust Company.

“ **Early Settlement** ” has the meaning set forth in Section 5.08(a).

“ **Early Settlement Amount** ” has the meaning set forth in Section 5.08(b).

“ **Early Settlement Date** ” has the meaning set forth in Section 5.08(b).

“ **Effective Date** ” has the meaning set forth in Section 5.05(b)(iii).

“ **ERISA** ” means the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

“ **Event of Default** ” has the meaning set forth in the Indenture.

“ **Ex-Date** ,” with respect to any issuance or distribution on the Common Stock or any other security, means the first date on which the Common Stock or such other security, as applicable, trades, regular way, on the principal U.S. securities exchange or quotation system on which the Common Stock or such other security, as applicable, is listed or quoted at that time, without the right to receive such issuance or distribution.

“ **Exchange Act** ” means the Securities Exchange Act of 1934 and any statute successor thereto, in each case as amended from time to time, and the rules and regulations promulgated thereunder.

“ **Exchange Property Unit** ” has the meaning set forth in Section 5.05(b)(i).

“ **Expiration Date** ” has the meaning set forth in Section 1.04(e).

“ **Expiration Time** ” has the meaning set forth in Section 5.05(a)(vi).

“ **Extension Period** ” has the meaning set forth in Section 5.12(a).

“ **Failed Final Remarketing** ” has the meaning set forth in Section 5.02(b)(ix).

“ **Failed Optional Remarketing** ” has the meaning set forth in Section 5.02(a)(x).

“ **Failed Remarketing** ” means, as applicable, a Failed Optional Remarketing or a Failed Final Remarketing.

“ **Fair Market Value** ” has the meaning set forth in Section 5.05(a)(iv).

“ **Final Remarketing** ” means any Remarketing of the Debentures that occurs during the Final Remarketing Period by the Remarketing Agent(s) pursuant to the Remarketing Agreement.

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“ **Final Remarketing Date** ” means the date the Company prices the Debentures offered in the Final Remarketing.

“ **Final Remarketing Period** ” means the five (5) Business Day period ending on, and including, the third Business Day immediately preceding the Purchase Contract Settlement Date.

“ **Fixed Settlement Rates** ” means the Minimum Settlement Rate and the Maximum Settlement Rate, collectively.

“ **Fundamental Change** ” means:

(i) a “person” or “group” within the meaning of Section 13(d) of the Exchange Act, as in effect on the date hereof, has become the direct or indirect “beneficial owner,” as defined in Rule 13d-3 under the Exchange Act, of shares of the Common Stock representing more than 50% of the voting power of the Common Stock;

(ii) (x) the Company is involved in a consolidation with or merger into any other Person, or any merger of another Person into the Company, or any other similar transaction or series of related transactions (other than a merger, consolidation or similar transaction or series of related transactions that does not result in the conversion or exchange of outstanding shares of Common Stock), in each case, in which 90% or more of the outstanding shares of Common Stock are exchanged for or converted into cash, securities or other property, greater than 10% of the value of which (determined pursuant to Section 5.05(b) (i)) consists of cash, securities or other property that is not (or will not be upon or immediately following the effectiveness of such consolidation, merger or other transaction or series of related transactions) common stock listed on the New York Stock Exchange, the NASDAQ Global Select Market or the NASDAQ Global Market (or any of their respective successors) or (y) the consummation of any sale, lease or other transfer in one transaction or a series of related transactions of all or substantially all of the Company’s consolidated assets to any Person other than one of the Company’s wholly-owned subsidiaries;

(iii) the Common Stock ceases to be listed on at least one of the New York Stock Exchange, the NASDAQ Global Select Market or the NASDAQ Global Market (or any of their respective successors) or the announcement by any of such exchanges on which the Common Stock is then listed or admitted for trading that the Common Stock will no longer be so listed or admitted for trading, unless the Common Stock has been accepted for listing or admitted for trading on another of such exchanges; or

(iv) the shareholders of the Company approve a liquidation, dissolution or termination of the Company;

*provided* that a transaction or event or series of related transactions that constitute a Fundamental Change pursuant to both clauses (i) and (ii) above will be deemed to constitute a Fundamental Change solely pursuant to clause (ii) above.

If any transaction in which the Common Stock is replaced by the securities of another Person occurs, following completion of any related Fundamental Change Exercise Period (or, in the case of a transaction that would have been a Fundamental Change but for the inapplicability of the

Listed Stock Condition in clause (b)(i) of this definition, following the effective date of such transaction), references to the Company in this definition shall instead be references to such other Person.

“ **Fundamental Change Early Settlement** ” has the meaning set forth in Section 5.05(b)(ii).

“ **Fundamental Change Early Settlement Date** ” has the meaning set forth in Section 5.05(b)(ii).

“ **Fundamental Change Early Settlement Right** ” has the meaning set forth in Section 5.05(b)(ii).

“ **Fundamental Change Exercise Period** ” has the meaning set forth in Section 5.05(b)(ii).

“ **Global Certificate** ” means a Certificate that evidences all or part of the Units and is registered in the name of the Depository or a nominee thereof.

“ **Holder** ” means, with respect to a Unit, the Person in whose name the Unit evidenced by a Certificate is registered in the Security Register; *provided, however*, that solely for the purpose of determining whether the Holders of the requisite number of Units have voted on any matter (and not for any other purpose hereunder), if the Unit remains in the form of one or more Global Certificates and if the Depository that is the registered holder of such Global Certificate has sent an omnibus proxy assigning voting rights to the Depository Participants to whose accounts the Units are credited on the record date, the term “ Holder ” shall mean such Depository Participant acting at the direction of the Beneficial Owners.

“ **Indemnitees** ” has the meaning set forth in Section 7.07(c).

“ **Indenture** ” means the Base Indenture, as amended and supplemented by the Supplemental Indenture, as it may be further amended and/or supplemented from time to time.

“ **Indenture Trustee** ” means The Bank of New York Mellon Trust Company, N.A., as trustee.

“ **Initial Public Offering** ” has the meaning set forth in Section 5.05(a)(iv).

“ **Interest Payment** ” has the meaning set forth in the Supplemental Indenture.

“ **Interest Payment Date** ” has the meaning set forth in the Supplemental Indenture.

“ **Issuer Order** ” or “ **Issuer Request** ” means a written order or request signed in the name of the Company by an Authorized Officer of the Company, and delivered to the Purchase Contract Agent.

“ **Losses** ” has the meaning set forth in Section 15.08(b).

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“ **Make-Whole Shares** ” has the meaning set forth in Section 5.05(b)(ii).

“ **Market Disruption Event** ” has the meaning set forth in Section 5.01(a).

“ **Market Value Averaging Period** ” has the meaning set forth in Section 5.01(a).

“ **Maximum Settlement Rate** ” has the meaning set forth in Section 5.01(a)(iii).

“ **Merger Common Stock** ” has the meaning set forth in Section 5.05(b)(i).

“ **Merger Valuation Percentage** ” means, with respect to any Reorganization Event:

(i) if the Merger Common Stock is listed, quoted or traded on any securities exchange or quotation system during the Merger Valuation Period, a percentage equal to (x) the arithmetic average of the Closing Prices of one share of such Merger Common Stock over the relevant Merger Valuation Period (determined as if references to “Common Stock” in the definition of “Closing Price” were references to such Merger Common Stock), *divided by* (y) the arithmetic average of the Closing Prices of one share of Common Stock over the relevant Merger Valuation Period; and

(ii) otherwise, a percentage equal to (x) the Closing Price of one share of such Merger Common Stock (determined as if references to “Common Stock” in the definition of “Closing Price” were references to such Merger Common Stock), *divided by* (y) the value of one Exchange Property Unit (determined pursuant to Section 5.05(b)(i)), in each case, as of the effective date of such Reorganization Event (or, if such effective date is not a Trading Day, the immediately succeeding Trading Day).

“ **Merger Valuation Period** ” for any Reorganization Event means the five consecutive Trading Day period immediately preceding, but excluding, the effective date for such Reorganization Event.

“ **Minimum Settlement Rate** ” has the meaning set forth in Section 5.01(a)(i).

“ **Minimum Stock Price** ” has the meaning set forth in Section 5.05(b)(iii).

“ **Obligations** ” means, with respect to each Holder, the obligation of such Holder under such Holder’s Unit (including the Purchase Contract contained therein) and this Agreement to pay the Purchase Price with respect to each Purchase Contract being settled, whether pursuant to an Early Settlement, a Fundamental Change Early Settlement or on the Purchase Contract Settlement Date.

“ **Officer’s Certificate** ” means a certificate signed by an Authorized Officer of the Company and delivered to the Purchase Contract Agent, the Collateral Agent, the Custodial Agent or the Securities Intermediary, as applicable. Any Officer’s Certificate delivered with respect to compliance with a condition or covenant provided for in this Agreement (other than the Officer’s Certificate provided for in Section 10.05) shall include the information set forth in Section 1.02 hereof.

“ **Opinion of Counsel** ” means a written opinion of counsel which is acceptable to the Purchase Contract Agent in its sole discretion and which counsel may be counsel to the Company (and who may be an employee of the Company or any of its affiliates). An opinion of counsel may rely on certificates as to matters of fact.

“ **Optional Remarketing** ” means any Remarketing of the Debentures that occurs during the Optional Remarketing Period by the Remarketing Agent(s) pursuant to the Remarketing Agreement.

“ **Optional Remarketing Date** ” means the date the Company prices the Debentures offered in an Optional Remarketing.

“ **Optional Remarketing Period** ” has the meaning set forth in Section 5.02(a).

“ **Optional Remarketing Settlement Date** ” means the third Business Day following the date of a Successful Optional Remarketing.

“ **Outstanding** ” means, as of any date of determination, all Units evidenced by Certificates theretofore authenticated, executed and delivered under this Agreement, except:

(i) all Units, if a Termination Event has occurred;

(ii) Units evidenced by Certificates theretofore cancelled by the Purchase Contract Agent or delivered to the Purchase Contract Agent for cancellation or deemed cancelled pursuant to the provisions of this Agreement; and

(iii) Units evidenced by Certificates in exchange for or in lieu of which other Certificates have been authenticated, executed on behalf of the Holder and delivered pursuant to this Agreement, other than any such Certificate in respect of which there shall have been presented to the Purchase Contract Agent proof satisfactory to it that such Certificate is held by a protected purchaser in whose hands the Units evidenced by such Certificate are valid obligations of the Company;

*provided, however*, that in determining whether the Holders of the requisite number of the Units have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Units owned by the Company or any Affiliate of the Company shall be disregarded and deemed not to be Outstanding Units, except that, in determining whether the Purchase Contract Agent shall be authorized and protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Units that a Responsible Officer of the Purchase Contract Agent actually knows to be so owned shall be so disregarded. Units so owned that have been pledged in good faith may be regarded as Outstanding Units if the pledgee establishes to the satisfaction of the Purchase Contract Agent the pledgee’s right so to act with respect to such Units and that the pledgee is not the Company or any Affiliate of the Company. For the avoidance of doubt, a Purchase Contract shall be considered “ Outstanding ” if the Unit containing such Purchase Contract is Outstanding.

“ **Payment Date** ” means each March 15, June 15, September 15 and December 15, commencing on June 15, 2019.

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“ **Permitted Investments** ” means any one of the following, in each case maturing on the Business Day following the date of acquisition:

(i) any evidence of indebtedness with an original maturity of 365 days or less issued, or directly and fully guaranteed or insured, by the United States of America or any agency or instrumentality thereof ( *provided* that the full faith and credit of the United States of America is pledged in support of the timely payment thereof or such indebtedness constitutes a general obligation of it);

(ii) deposits, certificates of deposit or acceptances with an original maturity of 365 days or less of any institution which is a member of the Federal Reserve System having combined capital and surplus and undivided profits of not less than \$500 million at the time of deposit (and which may include the Collateral Agent);

(iii) investments with an original maturity of 365 days or less of any Person that are fully and unconditionally guaranteed by a bank referred to in clause (ii) of this definition;

(iv) repurchase agreements and reverse repurchase agreements relating to marketable direct obligations issued or unconditionally guaranteed by the United States of America or issued by any agency thereof and backed as to timely payment by the full faith and credit of the United States of America;

(v) investments in commercial paper, other than commercial paper issued by the Company or its affiliates, of any corporation incorporated under the laws of the United States or any State thereof, which commercial paper has a rating at the time of purchase at least equal to “A-1” by S&P Global Ratings Inc. (“ S&P ”) or at least equal to “P-1” by Moody’s Investors Service, Inc. (“ Moody’s ”); and

(vi) investments in money market funds (including, but not limited to, money market funds managed by the Collateral Agent or an affiliate of the Collateral Agent) registered under the Investment Company Act of 1940, as amended, rated in the highest applicable rating category by S&P or Moody’s.

“ **Person** ” means any individual, corporation, partnership, limited liability company, joint venture, trust or unincorporated organization or any government or any political subdivision, instrumentality or agency thereof.

“ **Plan** ” means (i) an employee benefit plan within the meaning of Section 3(3) of ERISA that is subject to Title I of ERISA, (ii) a plan, individual retirement account or other arrangement that is subject to Section 4975 of the Code or any Similar Law, (iii) any entity whose underlying assets include the assets of any of the foregoing described in clause (i) and (ii) pursuant to ERISA or otherwise.

“ **Pledge** ” means the lien and security interest in the Collateral created by this Agreement.

“ **Pledge Indemnitees** ” has the meaning set forth in Section 15.08(b).

“ **Pledged Applicable Ownership Interests in Debentures** ” means the Applicable Ownership Interests in Debentures and security entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

“ **Pledged Applicable Ownership Interests in the Treasury Portfolio** ” means the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) and security entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

“ **Pledged Treasury Securities** ” means Treasury Securities and security entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

“ **Predecessor Certificate** ” means a Predecessor Corporate Units Certificate or a Predecessor Treasury Units Certificate.

“ **Predecessor Corporate Units Certificate** ” of any particular Corporate Units Certificate means every previous Corporate Units Certificate evidencing all or a portion of the rights and obligations of the Company and the Holder under the Corporate Units evidenced thereby; and, for the purposes of this definition, any Corporate Units Certificate authenticated and delivered under Section 3.10 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Corporate Units Certificate shall be deemed to evidence the same rights and obligations of the Company and the Holder as the mutilated, destroyed, lost or stolen Corporate Units Certificate.

“ **Predecessor Treasury Units Certificate** ” of any particular Treasury Units Certificate means every previous Treasury Units Certificate evidencing all or a portion of the rights and obligations of the Company and the Holder under the Treasury Units evidenced thereby; and, for the purposes of this definition, any Treasury Units Certificate authenticated and delivered under Section 3.10 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Treasury Units Certificate shall be deemed to evidence the same rights and obligations of the Company and the Holder as the mutilated, destroyed, lost or stolen Treasury Units Certificate.

“ **Pro Rata** ” or “ **pro rata** ” shall mean, unless otherwise specified, pro rata to each Holder according to the aggregate number of the Units held by such Holder in relation to the aggregate number of all Units Outstanding.

“ **Proceeds** ” has the meaning ascribed thereto in the UCC and includes, without limitation, all interest, dividends, cash, instruments, securities, financial assets and other property received, receivable or otherwise distributed upon the sale (including, without limitation, any Remarketing), exchange, collection or disposition of any financial assets from time to time credited to the Collateral Account.

“ **Prospectus** ” means the prospectus relating to the shares or any securities deliverable in connection with an Early Settlement pursuant to Section 5.08 or a Fundamental Change Early Settlement of Purchase Contracts pursuant to Section 5.05(b)(ii), in the form in which first filed, or transmitted for filing, with the Securities and Exchange Commission after the effective date of

the Registration Statement pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein as of the date of such Prospectus.

“ **Purchase Contract** ” means, with respect to any Unit, the contract forming a part of such Unit and obligating the Company to (i) sell, and the Holder of such Unit to purchase (with settlement on the Purchase Contract Settlement Date, unless a Termination Event, Early Settlement Date or Fundamental Change Early Settlement has previously occurred), a number of shares of Common Stock equal to the applicable Settlement Rate, and (ii) pay to the Holder thereof Contract Adjustment Payments, subject to the Company’s right to defer Contract Adjustment Payments pursuant to Section 5.12, in each case, on the terms and subject to the conditions set forth in Article V. Unless the context otherwise requires, any reference herein (x) to a Purchase Contract shall be deemed to refer to a Purchase Contract with a stated amount equal to the Stated Amount, or (y) to a particular number of Purchase Contracts shall be deemed to refer to Purchase Contract(s) with a stated amount equal to the product of such number and the Stated Amount.

“ **Purchase Contract Agent** ” means the Person named as the “Purchase Contract Agent” in the first paragraph of this Agreement, acting in its capacity as such hereunder, until a successor Purchase Contract Agent shall have become such pursuant to the applicable provisions of this Agreement, and thereafter “Purchase Contract Agent” shall mean such Person or any subsequent successor who is appointed pursuant to this Agreement.

“ **Purchase Contract Settlement Date** ” means March 15, 2022 (or if such day is not a Business Day, the following Business Day).

“ **Purchase Contract Settlement Fund** ” has the meaning set forth in Section 5.04.

“ **Purchase Price** ” has the meaning set forth in Section 5.01(a).

“ **Purchased Shares** ” has the meaning set forth in Section 5.05(a)(vi).

“ **Put Price** ” has the meaning set forth in the Supplemental Indenture.

“ **Put Right** ” has the meaning set forth in the Supplemental Indenture.

“ **Quotation Agent** ” means any primary United States government securities dealer in New York City selected by the Company.

“ **ranking junior to the CAP Obligations** ” means, with respect to any obligation of the Company, that such obligation (a) ranks junior to, and not equally with or prior to, the CAP Obligations (or any other obligations of the Company ranking on a parity with the CAP Obligations) in right of payment upon the happening of any event of the kind specified in the first sentence of the second paragraph of Section 5.11(d) or (b) is specifically designated as ranking junior to the CAP Obligations (or any other obligations of the Company ranking on a parity with the CAP Obligations) by express provision in the instrument creating or evidencing such obligation. The securing of any obligations of the Company, otherwise ranking junior to the CAP Obligations (or any other obligations of the Company ranking on a parity with the CAP Obligations), shall be deemed to prevent such obligations from constituting obligations ranking

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junior to the CAP Obligations (or any other obligations of the Company ranking on a parity with the CAP Obligations).

“ **ranking on a parity with the CAP Obligations** ” means, with respect to any obligation of the Company, that such obligation (a) ranks equally with and not prior to the CAP Obligations (or any other obligations of the Company ranking on a parity with the CAP Obligations) in right of payment upon the happening of any event of the kind specified in the first sentence of the second paragraph of Section 5.11(d) or (b) is specifically designated as ranking on a parity with the CAP Obligations (or any other obligations of the Company ranking on a parity with the CAP Obligations) by express provision in the instrument creating or evidencing such obligation. The securing of any obligations of the Company, otherwise ranking on a parity with the CAP Obligations (or any other obligations of the Company ranking on a parity with the CAP Obligations), shall not be deemed to prevent such obligations from constituting obligations ranking on a parity with the CAP Obligations (or any other obligations of the Company ranking on a parity with the CAP Obligations).

“ **Record Date** ” for any distribution and any Contract Adjustment Payment and any deferred Contract Adjustment Payment (and any Compounded Contract Adjustment Payment thereon) payable on any Contract Adjustment Payment Date means the 30<sup>th</sup> day of the month immediately preceding the month in which the relevant distribution date or Contract Adjustment Payment Date falls (or, if such day is not a Business Day, the next preceding Business Day); *provided* that if held by a securities depository in book-entry form, the Record Date will be the close of business on the Business Day immediately preceding the applicable distribution date or Contract Adjustment Payment Date.

“ **Reference Dividend** ” has the meaning set forth in Section 5.05(a)(v).

“ **Reference Price** ” has the meaning set forth in Section 5.01(a)(ii).

“ **Registration Statement** ” means a registration statement under the Securities Act prepared by the Company covering, inter alia, the securities deliverable by the Company in connection with an Early Settlement on the applicable Settlement Date under Section 5.08 or a Fundamental Change Early Settlement on the Fundamental Change Early Settlement Date under Section 5.05(b)(ii), including all exhibits thereto and the documents incorporated by reference in the prospectus contained in such registration statement, and any post-effective amendments thereto.

“ **Remarketing** ” means any remarketing of the Debentures pursuant to the Remarketing Agreement.

“ **Remarketing Agent(s)** ” has the meaning set forth in the Supplemental Indenture.

“ **Remarketing Agreement** ” means the Remarketing Agreement, in substantially the form set forth in Exhibit P hereof, to be entered into among the Company, the Purchase Contract Agent and the Remarketing Agent(s), as the same may be amended, amended and restated, supplemented or otherwise modified or replaced from time to time.

“ **Remarketing Date** ” means each of the Business Days selected for Remarketing in an Optional Remarketing Period or the Final Remarketing Period.

“ **Remarketing Fee** ” means, in the event of a Successful Remarketing, a remarketing fee paid to the Remarketing Agent(s) to be agreed upon in writing by the Company and the Remarketing Agent(s) prior to any such Remarketing pursuant to the Remarketing Agreement.

“ **Remarketing Price** ” means (i) in the case of an Optional Remarketing, 100% of the aggregate of the Treasury Portfolio Purchase Price and the Separate Debentures Purchase Price; and (ii) in the case of a Final Remarketing, 100% of the aggregate principal amount of Debentures underlying the Pledged Applicable Ownership Interests in Debentures (other than any such Debentures that are not remarketed in such Final Remarketing, pursuant to Section 5.03) and Separate Debentures to be remarketed.

“ **Remarketing Price Per Debenture** ” means, with respect to any Optional Remarketing, for each \$1,000 principal amount of Debentures, an amount in cash equal to the quotient of (i) the Treasury Portfolio Purchase Price *divided by* (ii) (a) the aggregate principal amount of Debentures underlying the Pledged Applicable Ownership Interests in Debentures that are held as components of Corporate Units and remarketed in such Optional Remarketing *divided by* (b) \$1,000.

“ **Remarketing Settlement Date** ” means (i) in the case of a Successful Optional Remarketing, (x) if the remarketed Debentures are priced before 4:30 p.m., New York City time, on the Optional Remarketing Date for such Successful Optional Remarketing, the second Business Day immediately following such Optional Remarketing Date and (y) otherwise, the third Business Day following the relevant Optional Remarketing Date, and (ii) in the case of a Final Remarketing, the Purchase Contract Settlement Date.

“ **Reorganization Event** ” means:

(i) any consolidation or merger of the Company with or into another Person or of another Person with or into the Company (other than a consolidation, merger or similar transaction in which the Company is the continuing corporation and in which the shares of Common Stock outstanding immediately prior to the merger or consolidation are not exchanged for cash, securities or other property of the Company or another Person);

(ii) any sale, transfer, lease or conveyance to another Person of the property of the Company as an entirety or substantially as an entirety, as a result of which the shares of Common Stock are exchanged for cash, securities or other property;

(iii) any statutory exchange of the Common Stock of the Company with another corporation (other than in connection with a merger or acquisition);  
or

(iv) any liquidation, dissolution or termination of the Company (other than as a result of or after the occurrence of a Termination Event).

“ **Reset Rate** ” means, in connection with each Remarketing, the rate per annum (as determined by the Remarketing Agent(s) in consultation with the Company pursuant to the

Remarketing Agreement) rounded to the nearest one thousandth (0.001) of one percent that the Debentures shall bear as determined by the Remarketing Agent(s) in consultation with the Company pursuant to the Remarketing Agreement. For the avoidance of doubt, the Company may elect to have the Reset Rate be a fixed rate or a floating rate.

“ **Responsible Officer** ” means, when used with respect to the Purchase Contract Agent, any officer of the Purchase Contract Agent assigned to the Corporate Trust Administration unit (or any successor unit, department or division of the Purchase Contract Agent) of the Purchase Contract Agent located at the Corporate Trust Office of the Purchase Contract Agent who has direct responsibility for the administration of the Agreement and also means, with respect to a particular corporate trust matter, any other officer, trust officer or person performing similar functions to whom such matter is referred because of his or her knowledge of and familiarity of the particular subject and who shall have direct responsibility for this Agreement.

“ **Rights** ” has the meaning set forth in Section 5.05(a)(x).

“ **Scheduled Trading Day** ” means any day that is scheduled to be a Trading Day on the principal U.S. national or regional securities exchange or market on which the Common Stock is listed trading. If the Common Stock is not so listed, “ **Scheduled Trading Day** ” means a Business Day.

“ **Securities Act** ” means the Securities Act of 1933 and any statute successor thereto, in each case as amended from time to time, and the rules and regulations promulgated thereunder.

“ **Securities Intermediary** ” means the Person named as Securities Intermediary in the first paragraph of this Agreement, acting in its capacity as such hereunder, until a successor Securities Intermediary shall have become such pursuant to the applicable provisions of this Agreement, and thereafter “Securities Intermediary” shall mean such successor or any subsequent successor.

“ **Security Register** ” and “ **Securities Registrar** ” have the respective meanings set forth in Section 3.05.

“ **Senior Indebtedness of the Company** ” has the meaning set forth in the Base Indenture (as in effect on the date on which the Units are first issued).

“ **Separate Debentures** ” means Debentures that have been released from the Pledge pursuant to the terms hereof and therefore no longer underlie Corporate Units.

“ **Separate Debentures Account** ” has the meaning set forth in Section 5.02(a)(vi).

“ **Separate Debentures Purchase Price** ” means, for any Optional Remarketing, the amount in cash equal to the product of (i) the Remarketing Price Per Debenture and (ii) (a) the aggregate principal amount of Separate Debentures remarketed in such Optional Remarketing *divided by* (b) \$1,000.

“ **Settlement Date** ” means, as applicable, (i) the Purchase Contract Settlement Date, (ii) the second Business Day following the Early Settlement Date or (iii) the Fundamental Change Early Settlement Date.

“ **Settlement Rate** ” has the meaning set forth in Section 5.01(a).

“ **Similar Laws** ” means the provisions under any federal, state, local, non-U.S. laws or regulations that are similar to Title I of ERISA or Section 4975 of the Code.

“ **Spin-Off** ” has the meaning set forth in Section 5.05(a)(iv).

“ **Stated Amount** ” means \$50.00.

“ **Stock Price** ” has the meaning set forth in Section 5.05(b)(iii).

“ **Successful Final Remarketing** ” has the meaning set forth in Section 5.02(b)(v).

“ **Successful Optional Remarketing** ” has the meaning set forth in Section 5.02(a)(vi).

“ **Successful Remarketing** ” means, as applicable, a Successful Optional Remarketing or a Successful Final Remarketing.

“ **Supplemental Indenture** ” means Supplemental Indenture No. 1, dated as of March 19, 2019, pursuant to which the Debentures are issued.

“ **Term Sheet** ” means the pricing term sheet related to the offering of the Units, as filed with the Securities and Exchange Commission as a “free writing prospectus” on March 15, 2019.

“ **Termination Date** ” means the date, if any, on which a Termination Event occurs.

“ **Termination Event** ” means the occurrence of any of the following events:

(i) at any time on or prior to the Purchase Contract Settlement Date, a decree or order by a court having jurisdiction in the premises shall have been entered adjudicating the Company a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization arrangement, adjustment or composition of or in respect of the Company under the Bankruptcy Code or any other similar applicable federal or state law and such decree or order shall have been entered more than 90 days prior to the Purchase Contract Settlement Date and shall have continued undischarged and unstayed for a period of 90 consecutive days;

(ii) at any time on or prior to the Purchase Contract Settlement Date, a decree or order of a court having jurisdiction in the premises shall have been entered for the appointment of a receiver, liquidator, trustee, assignee, sequestrator or other similar official in bankruptcy or insolvency of the Company or of all or any substantial part of the Company’s property, or for the winding up or liquidation of the Company’s affairs, and such decree or order shall have been entered more than 90 days prior to the Purchase Contract Settlement Date and shall have continued undischarged and unstayed for a period of 90 consecutive days; or

(iii) at any time on or prior to the Purchase Contract Settlement Date, the Company shall institute proceedings to be adjudicated a bankrupt or insolvent, or shall consent to the institution of bankruptcy or insolvency proceedings against it, or shall file a petition or answer or consent seeking reorganization under the Bankruptcy Code or any other similar applicable federal or state law, or shall consent to the filing of any such petition, or shall consent to the appointment of a receiver, liquidator, trustee, assignee, sequestrator or other similar official of the Company or of all or any substantial part of its property, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due.

“ **Threshold Appreciation Price** ” means \$99.5818, subject to adjustment as set forth in Section 5.05(a)(vii)(1).

“ **TIA** ” means the Trust Indenture Act of 1939, as amended from time to time, or any successor legislation.

“ **TRADES** ” means the Treasury/Reserve Automated Debt Entry System maintained by the Federal Reserve Bank of New York pursuant to the TRADES Regulations.

“ **TRADES Regulations** ” means the regulations of the United States Department of the Treasury, published at 31 C.F.R. Part 357, as amended from time to time. Unless otherwise defined herein, all terms defined in the TRADES Regulations are used herein as therein defined.

“ **Trading Day** ” has the meaning set forth in Section 5.01(a).

“ **Transfer** ” means (i) in the case of certificated securities in registered form, delivery as provided in Section 8-301(a) of the UCC, indorsed to the transferee or in blank by an effective indorsement; (ii) in the case of Treasury Securities, registration of the transferee as the owner of such Treasury Securities on TRADES; (iii) in the case of security entitlements, including, without limitation, security entitlements with respect to Treasury Securities or Debentures, a securities intermediary indicating by book entry that such security entitlement has been credited to the transferee’s securities account; and (iv) in the case of Debentures in registered form, in the manner contemplated by Section 2.04 of the Supplemental Indenture and Section 305 of the Base Indenture.

“ **Treasury Portfolio** ” means:

(i) U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to the Purchase Contract Settlement Date in an aggregate amount equal to the principal amount of the Debentures underlying Applicable Ownership Interests in Debentures included in the Corporate Units on the Optional Remarketing Date; and

(ii) U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to the Purchase Contract Settlement Date in an aggregate amount equal to the aggregate Interest Payment (assuming no reset of the interest rate on the Debentures) that would have been paid to the Holders of the Corporate Units on the Purchase Contract Settlement Date on the principal amount of the Debentures underlying the Applicable Ownership Interests in Debentures included in the Corporate Units on the Optional Remarketing Date;

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*provided* that if on the Optional Remarketing Date U.S. Treasury securities (or principal or interest strips thereof) that are to be included in the Treasury portfolio have a yield that is less than zero, “Treasury Portfolio” means Cash in an amount equal to (i) the principal amount of the Debentures underlying Applicable Ownership Interests in Debentures included in the Corporate Units on the Optional Remarketing Date and (ii) the aggregate Interest Payment (assuming no reset of the interest rate on the Debentures) that would have been paid to the Holders of the Corporate Units on the Purchase Contract Settlement Date on the principal amount of the Debentures underlying the Applicable Ownership Interests in Debentures included in the Corporate Units on the Optional Remarketing Date.

“**Treasury Portfolio Purchase Price**”, for the purposes of a Successful Optional Remarketing, means the lowest aggregate ask-side price quoted by a primary U.S. government securities dealer in New York City to the Quotation Agent between 9:00 a.m. and 4:00 p.m., New York City time, on the Optional Remarketing Date for the purchase of the Treasury Portfolio for settlement on the Optional Remarketing Settlement Date; *provided* that if the Treasury Portfolio consists of cash, “Treasury Portfolio Purchase Price” means the amount thereof.

“**Treasury Securities**” means zero-coupon U.S. Treasury securities that mature on February 15, 2022 (including, without limitation, the U.S. Treasury securities with CUSIP No. 912820ZW0).

“**Treasury Unit**” means, following the substitution of Treasury Securities for Pledged Applicable Ownership Interests in Debentures as Collateral to secure a Holder’s Obligations under the Purchase Contract, the collective rights and obligations of a Holder of a Treasury Units Certificate in respect of such Treasury Securities, subject to the Pledge thereof, and the related Purchase Contract.

“**Treasury Units Certificate**” means a certificate evidencing the rights and obligations of a Holder in respect of the number of Treasury Units specified on such certificate.

“**Trigger Event**” has the meaning set forth in Section 5.05(a)(iv).

“**Trustee**” means The Bank of New York Mellon Trust Company, N.A., as “Trustee” under the Indenture with respect to the Debentures, or any successor thereto as set forth in the Indenture.

“**UCC**” means the Uniform Commercial Code as in effect in the State of New York from time to time.

“**Underwriting Agreement**” means the Underwriting Agreement, dated as of March 14, 2019, between the Company and the representatives of the underwriters named therein relating to the Units.

“**Unit**” means a Corporate Unit or a Treasury Unit, as the case may be.

“**Vice President**” means any vice president, whether or not designated by a number or a word or words added before or after the title “vice president.”

“VWAP” has the meaning set forth in Section 5.01(a).

*Section 1.02 Compliance Certificates and Opinions.* Except as otherwise expressly provided by this Agreement, upon any application or request by the Company to the Purchase Contract Agent to take any action in accordance with any provision of this Agreement, the Company shall furnish to the Purchase Contract Agent an Officer’s Certificate stating that all conditions precedent, if any, provided for in this Agreement relating to the proposed action have been complied with and an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent, if any, have been complied with.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Agreement (other than the Officer’s Certificate provided for in Section 10.05) shall include:

- (i) a statement that each individual signing such certificate or opinion has read such condition or covenant and the definitions herein relating thereto;
- (ii) a statement that, in the opinion of each such individual, he or she has made such examination or investigation as is necessary to enable such individual to express an informed opinion as to whether or not such condition or covenant has been complied with; and
- (iii) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

*Section 1.03 Form of Documents Delivered to Purchase Contract Agent.* In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents. Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which its certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Agreement, they may, but need not, be consolidated and form one instrument.

*Section 1.04 Acts of Holders: Record Dates.* (a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Agreement to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially

similar tenor signed by such Holders in person or by an agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Purchase Contract Agent and, where it is hereby expressly required, to the Company.

Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the “Act” of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Agreement and (subject to Section 7.01) conclusive in favor of the Purchase Contract Agent and the Company, if made in the manner provided in this Section.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved in any manner that the Purchase Contract Agent deems sufficient.

(c) The ownership of Units shall be proved by the Security Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Unit shall bind every future Holder of the same Unit and the Holder of every Certificate evidencing such Unit issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Purchase Contract Agent or the Company in reliance thereon, whether or not notation of such action is made upon such Certificate.

(e) The Company may set any date as a record date for the purpose of determining the Holders of Outstanding Units entitled to give, make or take any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by this Agreement to be given, made or taken by Holders. If any record date is set pursuant to this paragraph, the Holders of the Outstanding Corporate Units and the Outstanding Treasury Units, as the case may be, on such record date, and no other Holders, shall be entitled to take the relevant action with respect to the Corporate Units or the Treasury Units, as the case may be, whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless taken prior to or on the applicable Expiration Date by Holders of the requisite number of Outstanding Units on such record date. Nothing contained in this paragraph shall be construed to prevent the Company from setting a new record date for any action for which a record date has previously been set pursuant to this paragraph (whereupon the record date previously set shall automatically and with no action by any Person be cancelled and be of no effect), and nothing contained in this paragraph shall be construed to render ineffective any action taken by Holders of the requisite number of Outstanding Units on the date such action is taken. Promptly after any record date is set pursuant to this paragraph, the Company, at its own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Purchase Contract Agent in writing and to each Holder in the manner set forth in Section 1.06.

With respect to any record date set pursuant to this Section 1.04(e), the Company may designate any date as the “Expiration Date” and from time to time may change the Expiration Date to any later day; *provided* that no such change shall be effective unless notice of the proposed new Expiration Date is given to the Purchase Contract Agent in writing, and to each

Holder in the manner set forth in Section 1.06, prior to or on the existing Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this Section, the Company shall be deemed to have initially designated the 180th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this paragraph. Notwithstanding the foregoing, no Expiration Date shall be later than the 180th day after the applicable record date.

*Section 1.05 Notices.* All notices, requests, consents and other communications provided for herein (including, without limitation, any modifications of, or waivers or consents under, this Agreement) shall be given or made in writing (including, without limitation, by telecopy or unsecured email, if, except as provided in the following paragraph, promptly confirmed by telephone) mailed or delivered to the intended recipient at the “Address for Notices” specified below its name on the signature pages hereof or, as to any party, at such other address as shall be designated by such party in a notice to the other parties. Except as otherwise provided in this Agreement, all such communications shall be deemed to have been duly given when transmitted by telecopier or other electronic methods or personally delivered or mailed by first-class mail (registered or certified, return receipt requested) or overnight air courier guaranteeing next day delivery.

The Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary (collectively, the “Agent”) agrees to accept and act upon instructions or directions pursuant to this Agreement sent by unsecured e-mail (in PDF format), facsimile transmission or other similar unsecured electronic methods; *provided, however*, that (a) the party providing such written instructions or directions, subsequent to such transmission, shall provide the originally executed instructions or directions to the Agent in a timely manner, and (b) such originally executed instructions or directions shall be signed by an authorized representative of the party providing such instructions or directions. If the party elects to give the Agent e-mail or facsimile instructions (or instructions by a similar electronic method) and the Agent in its discretion elects to act upon such instructions or directions, the Agent’s understanding of such instructions or directions, *vis-à-vis* such party, shall be deemed controlling. The Agent shall not be liable, *vis-à-vis* such party, for any losses, costs or expenses arising directly or indirectly from the Agent’s reliance upon and compliance with such instructions or directions notwithstanding whether such instructions or directions conflict or are inconsistent with a subsequent written instruction or direction or the subsequent written instruction or direction is never received. The party providing electronic instructions agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Agent, including without limitation the risk of the Agent acting on unauthorized instructions or directions, and the risk of interception and misuse by third parties.

The Purchase Contract Agent (if other than the Trustee) shall send to the Trustee at the following address a copy of any notices in the form of Exhibits C, D, E, F, H, J, M, N or O it sends or receives:

The Bank of New York Mellon Trust Company, N.A.  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

*Section 1.06 Notice to Holders: Waiver.* Where this Agreement provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Holder affected by such event, at its address as it appears in the Security Register, not later than the latest date, and not earlier than the earliest date, prescribed for the giving of such notice. In any case where notice to Holders is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed to any particular Holder shall affect the sufficiency of such notice with respect to other Holders. Where this Agreement provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Purchase Contract Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

In case by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice by mail, then such notification as shall be made with the approval of the Purchase Contract Agent shall constitute a sufficient notification for every purpose hereunder.

*Section 1.07 Effect of Headings and Table of Contents.* The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

*Section 1.08 Successors and Assigns.* This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary, and the Holders from time to time of the Units, by their acceptance of the same, shall be deemed to have agreed to be bound by the provisions hereof and to have ratified the agreements of, and the grant of the Pledge hereunder by, the Purchase Contract Agent.

*Section 1.09 Separability Clause.* In case any provision in this Agreement or in the Units shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof and thereof shall not in any way be affected or impaired thereby.

*Section 1.10 Benefits of Agreement.* Nothing contained in this Agreement or in the Units, express or implied, shall give to any Person, other than (w) the parties hereto and their successors hereunder, (x) to the extent set forth in Section 5.11, the holders of Senior Indebtedness of the Company, (y) to the extent provided hereby, the Holders, and (z) to the extent set forth in Section 3.06, the Beneficial Owners, any benefits or any legal or equitable right, remedy or claim under this Agreement. The Holders from time to time shall be beneficiaries of this Agreement and shall be bound by all of the terms and conditions hereof and of the Units evidenced by their Certificates by their acceptance of delivery of such Certificates.

*Section 1.11 Governing Law: Submission to Jurisdiction: Waiver of Jury Trial.* THIS AGREEMENT, THE UNITS AND THE PURCHASE CONTRACTS SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF). The

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Company, the Collateral Agent, the Custodial Agent, the Securities Intermediary and the Purchase Contract Agent, hereby submit to the nonexclusive jurisdiction of the United States District Court for the Southern District of New York and of any New York state court sitting in New York City for the purposes of all legal proceedings arising out of or relating to this Agreement or the transactions contemplated hereby. The Company, the Collateral Agent, the Custodial Agent, the Securities Intermediary and the Purchase Contract Agent, irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. Each of the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

*Section 1.12 Legal Holidays.* In any case where any Contract Adjustment Payment Date shall not be a Business Day (notwithstanding any other provision of this Agreement or the Units), Contract Adjustment Payments, deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon), and other distributions shall not be paid on such date, but Contract Adjustment Payments, deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon), and other distributions shall be paid on the next succeeding Business Day; *provided* that no interest or other amounts shall accrue or be payable by the Company or to any Holder in respect of such delay.

In any case where the Purchase Contract Settlement Date or the Settlement Date relating to any Early Settlement Date or any Fundamental Change Early Settlement Date shall not be a Business Day (notwithstanding any other provision of this Agreement or the Units), Purchase Contracts shall not be performed and Early Settlement and Fundamental Change Early Settlement shall not be effected on such date, but Purchase Contracts shall be performed or Early Settlement or Fundamental Change Early Settlement shall be effected, as applicable, on the next succeeding Business Day with the same force and effect as if made on such Purchase Contract Settlement Date, the Settlement Date relating to such Early Settlement Date or such Fundamental Change Early Settlement Date, as applicable;

*Section 1.13 Counterparts.* This Agreement may be executed in any number of counterparts by the parties hereto, each of which, when so executed and delivered, shall be deemed an original, but all such counterparts shall together constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Agreement as to the parties hereto and may be used in lieu of the original Agreement for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

*Section 1.14 Inspection of Agreement.* Upon reasonable prior written notice, a copy of this Agreement shall be available at all reasonable times during normal business hours at the Corporate Trust Office for inspection by any Holder or Beneficial Owner.

*Section 1.15 Appointment of Financial Institution as Agent for the Company.* The Company may appoint a financial institution (which may be the Collateral Agent) to act as its agent in performing its obligations and in accepting and enforcing performance of the obligations of the Purchase Contract Agent and the Holders, under this Agreement and the Purchase Contracts, by giving notice of such appointment in the manner provided in Section 1.05 hereof. Any such appointment shall not relieve the Company in any way from its obligations hereunder.

*Section 1.16 No Waiver.* No failure on the part of the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent, the Securities Intermediary or any of their respective agents to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent, the Securities Intermediary or any of their respective agents of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies herein are cumulative and are not exclusive of any remedies provided by law.

## ARTICLE II CERTIFICATE FORMS

*Section 2.01 Forms of Certificates Generally.* The Certificates shall be in substantially the form set forth in Exhibit A hereto (in the case of Corporate Units Certificates) or Exhibit B hereto (in the case of Treasury Units Certificates), with such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed or engraved thereon as may be required by the rules of any securities exchange on which the Units are listed or any Depository therefor, or as may, consistently herewith, be determined by the officers of the Company executing such Certificates, as evidenced by their execution of the Certificates.

The definitive Certificates shall be produced in any manner as determined by the officers of the Company executing the Units evidenced by such Certificates, consistent with the provisions of this Agreement, as evidenced by their execution thereof.

Every Global Certificate authenticated, executed on behalf of the Holders and delivered hereunder shall bear a legend substantially in the form set forth in Exhibit A and Exhibit B for a Global Certificate.

*Section 2.02 Form of Purchase Contract Agent's Certificate of Authentication.* The form of the Purchase Contract Agent's certificate of authentication of the Units shall be in substantially the form set forth on the form of the applicable Certificates.

## ARTICLE III THE UNITS

*Section 3.01 Amount: Form and Denominations.* The aggregate number of Units evidenced by Certificates authenticated, executed on behalf of the Holders and delivered hereunder will initially consist of 16,100,000 Units, except for Certificates authenticated, executed and delivered upon registration of transfer of, in exchange for, or in lieu of, other Certificates to the extent expressly permitted hereunder.

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The Certificates shall be issuable only in registered form (which, for the avoidance of doubt, in the case of Global Certificates, shall be registered in the name of the Depository or its nominee) and only in denominations of a single Corporate Unit or Treasury Unit and any integral multiple thereof.

*Section 3.02 Rights and Obligations Evidenced by the Certificates.* Each Corporate Units Certificate shall evidence the number of Corporate Units specified therein, with each such Corporate Unit representing (1) the ownership by the Holder thereof of an Applicable Ownership Interest in Debentures or an Applicable Ownership Interests in the Treasury Portfolio, as the case may be, subject to the Pledge of such Applicable Ownership Interest in Debentures or Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interests in the Treasury Portfolio), as the case may be, by such Holder pursuant to this Agreement, and (2) the rights and obligations of the Holder thereof and the Company under one Purchase Contract.

The Purchase Contract Agent is hereby authorized, as attorney-in-fact for, and on behalf of, the Holder of each Corporate Unit, to pledge, pursuant to Article XI hereof, the Applicable Ownership Interest in Debentures, or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interests in the Treasury Portfolio) forming a part of such Corporate Unit, to the Collateral Agent for the benefit of the Company, and to grant to the Collateral Agent, for the benefit of the Company, a security interest in the right, title and interest of such Holder in such Applicable Ownership Interest in Debentures or Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interests in the Treasury Portfolio) to secure the Obligations of the Holder under each Purchase Contract to purchase shares of Common Stock. To effect such Pledge and grant such security interest, the Purchase Contract Agent on behalf of the Holders of Corporate Units has, on the date hereof, delivered to the Securities Intermediary the Debentures underlying the Applicable Ownership Interests in Debentures by delivering such Debentures indorsed in blank.

Upon the formation of a Treasury Unit pursuant to Section 3.13, each Treasury Units Certificate shall evidence the number of Treasury Units specified therein, with each such Treasury Unit representing (1) the ownership by the Holder thereof of a 1/20 undivided beneficial ownership interest in a Treasury Security with a principal amount at maturity equal to \$1,000, subject to the Pledge of such interest by such Holder pursuant to this Agreement, and (2) the rights and obligations of the Holder thereof and the Company under one Purchase Contract. The Purchase Contract Agent is hereby authorized, as attorney-in-fact for, and on behalf of, the Holder of each Treasury Unit, to pledge, pursuant to Article XI, such Holder's interest in the Treasury Security forming a part of such Treasury Unit to the Collateral Agent, for the benefit of the Company, and to grant to the Collateral Agent, for the benefit of the Company, a security interest in the right, title and interest of such Holder in such Treasury Security to secure the Obligations of the Holder under each Purchase Contract to purchase shares of Common Stock.

Prior to the purchase and delivery of shares of Common Stock under each Purchase Contract, such Purchase Contract shall not entitle the Holder of a Unit to any of the rights of a holder of shares of Common Stock, including, without limitation, the right to vote or receive any

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dividends or other payments or distributions or to consent or to receive notice as a shareholder in respect of the meetings of shareholders or for the election of directors of the Company or for any other matter, or any other rights whatsoever as a shareholder of the Company.

*Section 3.03 Execution, Authentication, Delivery and Dating.* Subject to the provisions of Section 3.13 and Section 3.14 hereof, upon the execution and delivery of this Agreement, and at any time and from time to time thereafter, the Company may deliver Certificates executed by the Company to the Purchase Contract Agent for authentication, execution on behalf of the Holders and delivery, together with its Issuer Order for authentication of such Certificates, and the Purchase Contract Agent in accordance with such Issuer Order shall authenticate, execute on behalf of the Holders and deliver such Certificates.

The Certificates shall be executed on behalf of the Company by an Authorized Officer of the Company. The signature of any such Authorized Officer on the Certificates may be manual or facsimile.

Certificates bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Certificates or did not hold such offices at the date of such Certificates.

No Purchase Contract evidenced by a Certificate shall be valid until such Certificate has been executed on behalf of the Holder by the manual or facsimile signature of an authorized signatory of the Purchase Contract Agent, as such Holder's attorney-in-fact. Such signature by an authorized signatory of the Purchase Contract Agent shall be conclusive evidence that the Holder of such Certificate has entered into the Purchase Contracts evidenced by such Certificate.

Each Certificate shall be dated the date of its authentication.

No Certificate shall be entitled to any benefit under this Agreement or be valid or obligatory for any purpose unless there appears on such Certificate a certificate of authentication substantially in the form provided for herein executed by an authorized signatory of the Purchase Contract Agent by manual signature, and such certificate of authentication upon any Certificate shall be conclusive evidence, and the only evidence, that such Certificate has been duly authenticated and delivered hereunder.

*Section 3.04 Temporary Certificates.* Pending the preparation of definitive Certificates, the Company may execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holders, and deliver, in lieu of such definitive Certificates, temporary Certificates which are in substantially the form set forth in Exhibit A or Exhibit B hereto, as the case may be, with such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed or engraved thereon as may be required by the rules of any securities exchange on which the Corporate Units or Treasury Units, as the case may be, are listed, or as may, consistently herewith, be determined by the officers of the Company executing such Certificates, as evidenced by their execution of the Certificates.

If temporary Certificates are issued, the Company will cause definitive Certificates to be prepared without unreasonable delay. After the preparation of definitive Certificates, the temporary Certificates shall be exchangeable for definitive Certificates upon surrender of the temporary Certificates at the Corporate Trust Office of the Purchase Contract Agent or its agent, in the Borough of Manhattan, The City of New York, New York, at the expense of the Company and without charge to the Holder. Upon surrender for cancellation of any one or more temporary Certificates, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver in exchange therefor, one or more definitive Certificates of like tenor and denominations and evidencing a like number of Units as the temporary Certificate or Certificates so surrendered. Until so exchanged, the temporary Certificates shall in all respects evidence the same benefits and the same obligations with respect to the Units evidenced thereby as definitive Certificates.

*Section 3.05 Registration: Registration of Transfer and Exchange.* The Purchase Contract Agent shall keep at the Corporate Trust Office a register (the “Security Register”) in which, subject to such reasonable regulations as it may prescribe, the Purchase Contract Agent shall provide for the registration of Certificates and of transfers of Certificates (the Purchase Contract Agent, in such capacity, the “Security Registrar”). The Security Registrar shall record separately the registration and transfer of the Certificates evidencing Corporate Units and Treasury Units.

Upon surrender for registration of transfer of any Certificate at the Corporate Trust Office of the Purchase Contract Agent or its agent in the Borough of Manhattan, The City of New York, New York, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the designated transferee or transferees, and deliver, in the name of the designated transferee or transferees, one or more new Certificates of any authorized denominations, of like tenor, and evidencing a like number of Corporate Units or Treasury Units, as the case may be.

At the option of the Holder, Certificates may be exchanged for other Certificates, of any authorized denominations and evidencing a like number of Corporate Units or Treasury Units, as the case may be, upon surrender of the Certificates to be exchanged at the Corporate Trust Office of the Purchase Contract Agent or its agent in the Borough of Manhattan, The City of New York, New York. Whenever any Certificates are so surrendered for exchange, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver the Certificates which the Holder making the exchange is entitled to receive.

All Certificates issued upon any registration of transfer or exchange of a Certificate shall evidence the ownership of the same number of Corporate Units or Treasury Units, as the case may be, and be entitled to the same benefits and subject to the same obligations under this Agreement as the Corporate Units or Treasury Units, as the case may be, evidenced by the Certificate surrendered upon such registration of transfer or exchange.

Every Certificate presented or surrendered for registration of transfer or exchange shall if so required by the Purchase Contract Agent be duly endorsed, or be accompanied by a written

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instrument of transfer in form satisfactory to the Company and the Purchase Contract Agent duly executed by the Holder thereof or its attorney duly authorized in writing.

No service charge shall be made for any registration of transfer or exchange of a Certificate, but the Company and the Purchase Contract Agent may require payment from the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Certificates, other than any exchanges not involving any transfer to a person other than the Holder.

Notwithstanding the foregoing, the Company shall not be obligated to execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall not be obligated to authenticate, execute on behalf of the Holder and deliver any Certificate in exchange for any other Certificate presented or surrendered for registration of transfer or for exchange on or after any Early Settlement Date or any date on which the Fundamental Change Early Settlement Right is exercised with respect to such Certificate, any Termination Date or the Business Day immediately preceding the Purchase Contract Settlement Date. In lieu of delivery of a new Certificate, upon satisfaction of the applicable conditions specified above in this Section and receipt of appropriate registration or transfer instructions from such Holder, the Purchase Contract Agent shall:

(i) if the Purchase Contract Settlement Date or an Early Settlement Date or a Fundamental Change Early Settlement Date with respect to such other Certificate (or portion thereof) has occurred, cause to be delivered the shares of Common Stock issuable in respect of the Purchase Contracts forming a part of the Units evidenced by such other Certificate (or portion thereof) on the applicable Settlement Date; and

(ii) if a Termination Event, Early Settlement, or Fundamental Change Early Settlement shall have occurred prior to the Purchase Contract Settlement Date, or a Cash Settlement shall have occurred, transfer the Debentures, the Treasury Securities, or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Certificate, in each case subject to the applicable conditions and in accordance with the applicable provisions of Section 3.15 and Article V. The Purchase Contract Agent shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Agreement or under applicable law with respect to any transfer of any interest in any Certificate (including any transfers between or among Beneficial Owners of interests in any Global Certificate or between or among Depository Participants) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Agreement, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

*Section 3.06 Book-Entry Interests.* The Certificates will be initially issued in the form of one or more fully registered Global Certificates, to be delivered to the Depository or its custodian by, or on behalf of, the Company. The Company hereby designates DTC as the initial Depository. Such Global Certificates shall initially be registered on the Security Register in the name of Cede & Co., the nominee of the Depository, and no Beneficial Owner will receive a definitive Certificate representing such Beneficial Owner's interest in such Global Certificate,

except as provided in Section 3.09. The Purchase Contract Agent shall enter into an agreement with the Depository as required by the Depository in connection herewith and if so requested by the Company. Following the issuance of such Global Certificates and unless and until definitive, and fully registered Certificates have been issued to Beneficial Owners pursuant to Section 3.09:

(i) the provisions of this Section 3.06 shall be in full force and effect;

(ii) the Company and the Agents shall be entitled to deal with the Depository for all purposes of this Agreement (including, without limitation, making Contract Adjustment Payments and receiving approvals, votes or consents hereunder) as the Holder of the Units evidenced by Global Certificates and the sole holder of the Global Certificates and shall have no obligation to the Beneficial Owners; *provided* that a Beneficial Owner may directly enforce against the Company, without any consent, proxy, waiver or involvement of the Depository of any kind, such Beneficial Owner's right to receive a definitive Certificate representing the Units beneficially owned by such Beneficial Owner, as set forth in Section 3.09;

(iii) to the extent that the provisions of this Section 3.06 conflict with any other provisions of this Agreement, the provisions of this Section 3.06 shall control; and

(iv) except as set forth in the proviso of clause (ii) of this Section 3.06, the rights of the Beneficial Owners shall be exercised only through the Depository and shall be limited to those established by law and agreements between such Beneficial Owners and the Depository or the Depository Participants.

The Depository will make book-entry transfers among Depository Participants and receive and transmit Contract Adjustment Payments to such Depository Participants. Transfers of securities evidenced by Global Certificates shall be made through the facilities of the Depository, and any cancellation of, or increase or decrease in the number of, such securities (including the creation of Treasury Units and the recreation of Corporate Units pursuant to Section 3.13 and Section 3.14 respectively) shall be accomplished by making appropriate annotations on the Schedule of Increases and Decreases set forth in such Global Certificate. Neither the Purchase Contract Agent nor any other Agent shall have any responsibility for any actions taken or not taken by the Depository.

*Section 3.07 Notices to Holders*. Whenever a notice or other communication to the Holders is required to be given under this Agreement, the Company or the Company's agent shall give such notices and communications to the Holders and, with respect to any Units registered in the name of the Depository or the nominee of the Depository, the Company or the Company's agent shall, except as set forth herein, have no obligations to the Beneficial Owners.

*Section 3.08 Appointment of Successor Depository*. If the Depository elects to discontinue its services as securities depository with respect to the Units, the Company may, in its sole discretion, appoint a successor Depository with respect to the Units, as long as such successor Depository constitutes a "clearing agency" registered under Section 17A of the Exchange Act.

*Section 3.09 Definitive Certificates.*

If:

(i) the Depository notifies the Company that it is unwilling or unable to continue its services as securities depository with respect to the Units and no successor Depository has been appointed pursuant to Section 3.08 within 90 days after the Company's receipt of such notice;

(ii) the Depository ceases to be a "clearing agency" registered under Section 17A of the Exchange Act when the Depository is required to be so registered to act as the Depository and the Company receives notice of such cessation, and no successor Depository has been appointed pursuant to Section 3.08 within 90 days after the Company's receipt of such notice or the Company's becoming aware of such cessation; or

(iii) any Event of Default with respect to the Debentures, or any event that after notice or lapse of time would constitute an Event of Default with respect to the Debentures, has occurred and is continuing, or the Company has failed to perform any of its obligations under this Agreement, the Units or the Purchase Contracts, and any Beneficial Owner requests that its beneficial interest be exchanged for a definitive Certificate; then (x) definitive Certificates shall be prepared by the Company with respect to such Units and delivered to the Purchase Contract Agent, together with an Issuer Order for authentication and (y) upon surrender of the Global Certificates representing the Units by the Depository, accompanied by registration instructions, the Company shall cause definitive Certificates to be delivered to Beneficial Owners in accordance with instructions provided by the Depository; *provided* that in the case of clause (iii) only the beneficial interests of the Beneficial Owners so requesting shall be exchanged for definitive Certificates, and the aggregate number of Units represented by the Global Certificate will be reduced accordingly, in accordance with standing arrangements between the Purchase Contract Agent and the Depository. The Company and the Purchase Contract Agent shall not be liable for any delay in delivery of such instructions and may conclusively rely on and shall be authorized and protected in relying on, such instructions. Each definitive Certificate so delivered shall evidence Units of the same kind and tenor as the Global Certificate (or beneficial interests in a Global Certificate) so surrendered in respect thereof.

*Section 3.10 Mutilated, Destroyed, Lost and Stolen Certificates.* If any mutilated Certificate is surrendered to the Purchase Contract Agent or its agent at the Corporate Trust Office, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver in exchange therefor, a new Certificate, evidencing the same number of Corporate Units or Treasury Units, as the case may be, and bearing a Certificate number not contemporaneously outstanding.

If there shall be delivered to the Company and the Purchase Contract Agent (i) evidence to their satisfaction of the destruction, loss or theft of any Certificate, and (ii) such indemnity as may be required by them to hold each of them and any agent of any of them harmless, then, in

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the absence of notice to the Company or the Purchase Contract Agent that such Certificate has been acquired by a protected purchaser, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver to the Holder, in lieu of any such destroyed, lost or stolen Certificate, a new Certificate, evidencing the same number of Corporate Units or Treasury Units, as the case may be, and bearing a Certificate number not contemporaneously outstanding.

Notwithstanding the foregoing, the Company shall not be obligated to execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall not be obligated to authenticate, execute on behalf of the Holder, and deliver to the Holder, with respect to such mutilated, destroyed, lost or stolen Certificate a new Certificate on or after the Business Day immediately preceding the Purchase Contract Settlement Date or the Termination Date. In lieu of delivery of a new Certificate, upon satisfaction of the applicable conditions specified above in this Section and receipt of appropriate registration or transfer instructions from such Holder, the Purchase Contract Agent shall:

- (i) if the Purchase Contract Settlement Date with respect to such lost, stolen, destroyed or mutilated Certificate has occurred, deliver the shares of Common Stock issuable in respect of the Purchase Contracts forming a part of the Units evidenced by such Certificate; and
- (ii) if a Termination Event with respect to such mutilated, destroyed, lost or stolen Certificate shall have occurred prior to the Purchase Contract Settlement Date, transfer the Debentures, the Treasury Securities or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Certificate, subject to the applicable conditions and in accordance with the applicable provisions of Section 3.15 and Article V.

Upon the issuance of any new Certificate under this Section, the Company and the Purchase Contract Agent may require the payment by the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other fees and expenses (including, without limitation, the fees and expenses of the Purchase Contract Agent) connected therewith.

Every new Certificate issued pursuant to this Section in lieu of any destroyed, lost or stolen Certificate shall constitute an original additional contractual obligation of the Company and of the Holder in respect of the Units evidenced thereby, whether or not the destroyed, lost or stolen Certificate (and the Units evidenced thereby) shall be at any time enforceable by anyone, and shall be entitled to all the benefits and be subject to all the obligations of this Agreement equally and proportionately with any and all other Certificates delivered hereunder.

The provisions of this Section are exclusive and shall preclude, to the extent lawful, all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Certificates.

*Section 3.11 Persons Deemed Owners.* Prior to due presentment of a Certificate for registration of transfer, the Company and the Purchase Contract Agent, and any agent of the

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Company or the Purchase Contract Agent, may treat the Person in whose name such Certificate is registered as the owner of the Units evidenced thereby for purposes of (subject to any applicable record date) any payment or distribution with respect to the Debentures underlying the Applicable Ownership Interests in Debentures, on the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of Applicable Ownership Interests in the Treasury Portfolio) or payment of Contract Adjustment Payments and performance of the Purchase Contracts and for all other purposes whatsoever in connection with such Units (subject to the *proviso* contained in clause (ii) of Section 3.06), whether or not such payment, distribution, or performance shall be overdue and notwithstanding any notice to the contrary, and neither the Company nor the Purchase Contract Agent, nor any agent of the Company or the Purchase Contract Agent, shall be affected by notice to the contrary.

None of the Purchase Contract Agent or the Securities Registrar shall have any responsibility or obligation to any Beneficial Owner in Units represented by a Global Certificate or other Person with respect to the accuracy of the records of the Depository or its nominee or of any agent member, with respect to any ownership interest in the Units or with respect to the delivery to any agent member, Beneficial Owner or other Person (other than the Depository) of any notice or the payment of any amount, under or with respect to such Units. All notices and communications to be given to the Holders and all payments to be made to Holders pursuant to the Units and this Agreement shall be given or made only to or upon the order of the registered holders (which shall be the Depository or its nominee in the case of a Global Certificate). The rights of Beneficial Owners in the Units underlying a Global Certificate shall be exercised only through the Depository subject to its applicable procedures. The Purchase Contract Agent and the Securities Registrar shall be entitled to rely and shall be fully protected in relying upon information furnished by the Depository with respect to its members, participants and any Beneficial Owners. The Purchase Contract Agent and the Securities Registrar shall be entitled to deal with the Depository, and any nominee thereof, that is the registered holder of any Global Certificate for all purposes of this Agreement relating to such Global Certificate (including the making of any payment or delivery hereunder and the giving of instructions or directions by or to the Beneficial Owner in any Units underlying such Global Certificate) as the sole Holder of such Global Certificate and shall have no obligations to the Beneficial Owners thereof (subject to the *proviso* contained in clause (ii) of Section 3.06). None of the Purchase Contract Agent or the Securities Registrar shall have any responsibility or liability for any acts or omissions of the Depository with respect to any Units underlying such Global Certificate, for the records of the Depository, including records in respect of beneficial ownership interests in respect of Units underlying such Global Certificate, for any transactions between the Depository and any agent member or between or among the Depository, any such agent member and/or any Holder or Beneficial Owner in any Units underlying such Global Certificate, or for any transfers of beneficial interests in any Units underlying such Global Certificate.

Notwithstanding the foregoing, with respect to any Global Certificate, nothing contained herein shall prevent the Company, the Purchase Contract Agent or any agent of the Company or the Purchase Contract Agent, from giving effect to any written certification, proxy or other authorization furnished by the Depository (or its nominee), as a Holder, with respect to such Global Certificate, or impair, as between such Depository and the related Beneficial Owner, the operation of customary practices governing the exercise of rights of the Depository (or its nominee) as Holder of such Global Certificate. None of the Company, the Purchase Contract

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Agent or any agent of the Company or the Purchase Contract Agent will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Certificate or maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

*Section 3.12 Cancellation.* All Certificates surrendered for delivery of shares of Common Stock on or after the Purchase Contract Settlement Date or in connection with an Early Settlement or a Fundamental Change Early Settlement or for delivery of the Debentures underlying the Applicable Ownership Interests in Debentures, the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, after the occurrence of a Termination Event or pursuant to a Cash Settlement, an Early Settlement or a Fundamental Change Early Settlement, a Collateral Substitution, or upon the registration of transfer or exchange of a Unit, shall, if surrendered to any Person other than the Purchase Contract Agent, be delivered to the Purchase Contract Agent along with appropriate written instructions regarding the cancellation thereof and shall be promptly cancelled by it. The Company may at any time deliver to the Purchase Contract Agent for cancellation any Certificates previously authenticated, executed and delivered hereunder that the Company may have acquired in any manner whatsoever, and all Certificates so delivered shall, upon an Issuer Order, be promptly cancelled by the Purchase Contract Agent. No Certificates shall be authenticated, executed on behalf of the Holder and delivered in lieu of or in exchange for any Certificates cancelled as provided in this Section 3.12, except as expressly permitted by this Agreement. All cancelled Certificates held by the Purchase Contract Agent shall be disposed of in accordance with its customary practices.

If the Company or any Affiliate of the Company shall acquire any Certificate, such acquisition shall not operate as a cancellation of such Certificate unless and until such Certificate is delivered to the Purchase Contract Agent for cancellation.

*Section 3.13 Creation of Treasury Units by Substitution of Treasury Securities.* (a) Subject to the conditions set forth in this Agreement, a Holder of Corporate Units may, at any time from and after the date of this Agreement, other than during a Blackout Period or after a Successful Remarketing, effect a Collateral Substitution and separate the Debentures underlying the Pledged Applicable Ownership Interests in Debentures in respect of such Holder's Corporate Units by substituting for such Pledged Applicable Ownership Interests in Debentures for which Collateral Substitution is being made, Treasury Securities in an aggregate principal amount at maturity equal to the aggregate principal amount of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures; *provided* that Holders may make Collateral Substitutions only in integral multiples of 20 Corporate Units. To effect such substitution, the Holder must:

(1) Transfer to the Collateral Agent, for credit to the Collateral Account, Treasury Securities or security entitlements with respect thereto having an aggregate principal amount at maturity equal to the aggregate principal amount of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures for which such Collateral Substitution is made; and

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(2) Transfer the related Corporate Units to the Purchase Contract Agent accompanied by a notice to the Purchase Contract Agent, substantially in the form of Exhibit C hereto, whereupon the Purchase Contract Agent shall promptly provide an instruction to such effect to the Collateral Agent, substantially in the form of Exhibit F hereto.

Upon confirmation that the Treasury Securities described in clause (1) above or security entitlements with respect thereto have been credited to the Collateral Account and receipt of the instruction to the Collateral Agent described in clause (2) above, the Collateral Agent shall promptly release such Pledged Applicable Ownership Interests in Debentures from the Pledge by directing the Securities Intermediary by a notice, substantially in the form of Exhibit G hereto, to Transfer the Debentures underlying such Pledged Applicable Ownership Interests in Debentures to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

The substituted Treasury Securities will be pledged to the Company through the Collateral Agent to secure such Holder's obligation to purchase shares of Common Stock under the related Purchase Contract.

Upon credit to the Collateral Account of Treasury Securities or security entitlements with respect thereto delivered by a Holder of Corporate Units and receipt of the related instruction from the Collateral Agent, the Securities Intermediary shall promptly Transfer the Debentures underlying the appropriate Pledged Applicable Ownership Interests in Debentures to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

Upon receipt of the Debentures underlying such Pledged Applicable Ownership Interests in Debentures, the Purchase Contract Agent shall promptly:

(i) cancel the related Corporate Units;

(ii) Transfer the Debentures to the Holder; and

(iii) deliver Treasury Units in book-entry form, or if applicable, authenticate, execute on behalf of such Holder and deliver Treasury Units in the form of a Treasury Units Certificate executed by the Company in accordance with Section 3.03 evidencing the same number of Purchase Contracts as were evidenced by the cancelled Corporate Units.

Holders who elect to separate the Debentures by substituting Treasury Securities for Applicable Ownership Interest in Debentures shall be responsible for any taxes, governmental charges or other fees or expenses (including, without limitation, fees and expenses payable to the Collateral Agent) attributable to such Collateral Substitution, and neither the Company nor the Purchase Contract Agent shall be responsible for any such taxes, governmental charges or other fees or expenses.

(b) In the event a Holder making a Collateral Substitution pursuant to this Section 3.13 fails to effect a book-entry transfer of the Corporate Units or fails to deliver

Corporate Units Certificates to the Purchase Contract Agent after depositing Treasury Securities with the Securities Intermediary, any distributions on the Debentures underlying the Applicable Ownership Interests in Debentures constituting a part of such Corporate Units, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until such Corporate Units are so transferred or the Corporate Units Certificate is so delivered, as the case may be, or such Holder provides evidence satisfactory to the Company and the Purchase Contract Agent that such Corporate Units Certificate has been destroyed, lost or stolen, together with any indemnity that may be required by the Purchase Contract Agent and the Company.

(c) Except as provided for in this Section 3.13, or in connection with a Cash Settlement, an Early Settlement, a Fundamental Change Early Settlement or a Termination Event, for so long as the Purchase Contract underlying a Corporate Unit remains in effect, such Corporate Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder in respect of the Applicable Ownership Interests in Debentures or Applicable Ownership Interests in the Treasury Portfolio, as the case may be, and the Purchase Contract comprising such Corporate Units may be acquired, and may be transferred and exchanged, only as a Corporate Unit.

*Section 3.14 Re-creation of Corporate Units.* (a) Subject to the conditions set forth in this Agreement, a Holder of Treasury Units may effect a Collateral Substitution and recreate Corporate Units at any time from and after the date of this Agreement, other than during a Blackout Period or after a Successful Remarketing; *provided* that Holders of Treasury Units may only recreate Corporate Units in integral multiples of 20 Treasury Units. To recreate Corporate Units, the Holder must:

- (1) Transfer to the Collateral Agent for credit to the Collateral Account Debentures having an aggregate principal amount equal to the aggregate principal amount at maturity of the Pledged Treasury Securities to be released; and
- (2) Transfer the related Treasury Units to the Purchase Contract Agent accompanied by a notice to the Purchase Contract Agent, substantially in the form of Exhibit C hereto, whereupon the Purchase Contract Agent shall promptly provide an instruction to such effect to the Collateral Agent, substantially in the form of Exhibit H hereto.

Upon confirmation that the Debentures described in clause (1) above have been credited to the Collateral Account and receipt of the instruction from the Purchase Contract Agent described in clause (2) above, the Collateral Agent shall promptly release such Pledged Treasury Securities from the Pledge by directing the Securities Intermediary by a notice, substantially in the form of Exhibit I hereto, to Transfer such Pledged Treasury Securities to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

The substituted Debentures will be pledged to the Company through the Collateral Agent to secure such Holder's obligation to purchase shares of Common Stock under the related Purchase Contract.

Upon credit to the Collateral Account of Debentures delivered by a Holder of Treasury Units and receipt of the related instruction from the Collateral Agent, the Securities Intermediary shall promptly Transfer the Pledged Treasury Securities to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

Upon receipt of such Treasury Securities, the Purchase Contract Agent shall promptly:

- (i) cancel the related Treasury Units;
- (ii) transfer the Treasury Securities to the Holder; and

(iii) deliver Corporate Units in book-entry form or, if applicable, authenticate, execute on behalf of such Holder and deliver Corporate Units in the form of a Corporate Units Certificate executed by the Company in accordance with Section 3.03 evidencing the same number of Purchase Contracts as were evidenced by the cancelled Treasury Units.

Holders who elect to recreate Corporate Units shall be responsible for any taxes, governmental charges or other fees or expenses (including, without limitation, fees and expenses payable to the Collateral Agent), attributable to such Collateral Substitution and neither the Company nor the Purchase Contract Agent shall be responsible for any such taxes, governmental charges or other fees or expenses.

(b) Except as provided in this Section 3.14 or in connection with a Cash Settlement, an Early Settlement, a Fundamental Change Early Settlement or a Termination Event, for so long as the Purchase Contract underlying a Treasury Unit remains in effect, such Treasury Unit shall not be separable into its constituent parts and the rights and obligations of the Holder of such Treasury Unit in respect of the interest in the Treasury Security and Purchase Contract composing such Treasury Unit may be acquired, and may be transferred and exchanged, only as a Treasury Unit.

*Section 3.15 Transfer of Collateral Upon Occurrence of Termination Event.* (a) Upon receipt by the Collateral Agent of written notice pursuant to Section 5.07 from the Company or the Purchase Contract Agent that a Termination Event has occurred, the Collateral Agent shall promptly release all Collateral from the Pledge and shall promptly instruct the Securities Intermediary to Transfer:

- (i) any Debentures underlying Pledged Applicable Ownership Interests in Debentures or security entitlements with respect thereto or Applicable Ownership Interests in the Treasury Portfolio;
- (ii) any Pledged Treasury Securities;
- (iii) any payments made by Holders (or the Permitted Investments, if any, of such payments) pursuant to Section 5.02(b)(ix) or 5.03; and
- (iv) any Proceeds and all other payments the Collateral Agent receives in respect of the foregoing,

to the Purchase Contract Agent for the benefit of the Holders for distribution to such Holders, in accordance with their respective interests, free and clear of the Pledge created hereby; *provided, however*, if any Holder or Beneficial Owner shall be entitled to receive Debentures in an aggregate principal amount of less than \$1,000, or greater than \$1,000 but not in an integral multiple of \$1,000, the Purchase Contract Agent shall request, on behalf of such Holder or Beneficial Owner, that the Company issue, and promptly following such request the Company shall issue, Debentures in denominations of \$50, or integral multiples thereof, in exchange for Debentures in denominations of \$1,000 or integral multiples thereof; and *provided further*, if any Holder shall be entitled to receive, with respect to its Applicable Ownership Interests in the Treasury Portfolio or its Pledged Treasury Securities, any securities having a principal amount at maturity of less than \$1,000, the Purchase Contract Agent shall dispose of such Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities for cash and deliver to such Holder cash in lieu of delivering the Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities, as the case may be.

(b) Notwithstanding anything to the contrary in Section 3.15(a), if such Termination Event shall result from the Company becoming a debtor under the Bankruptcy Code, and if the Collateral Agent shall for any reason fail promptly to effectuate the release and Transfer of all Debentures underlying Pledged Applicable Ownership Interests in Debentures, Applicable Ownership Interests in the Treasury Portfolio, Pledged Treasury Securities and payments by Holders (or the Permitted Investments purchased with such payments) pursuant to Section 5.02(b)(ix) or 5.03 and Proceeds and all other payments received by the Collateral Agent in respect of the foregoing, as the case may be, as provided by this Section 3.15, the Company shall use its best efforts to obtain an opinion of a nationally recognized law firm to the effect that, notwithstanding the Company's being the debtor in such a bankruptcy case, the Collateral Agent will not be prohibited from releasing or Transferring the Collateral as provided in this Section 3.15, and shall deliver or cause to be delivered such opinion to the Collateral Agent within ten days after the occurrence of such Termination Event, and if (A) the Company shall be unable to obtain such opinion within 10 days after the occurrence of such Termination Event or (B) the Collateral Agent shall continue, after delivery of such opinion, to refuse to effectuate the release and Transfer of all Debentures underlying Pledged Applicable Ownership Interests in Debentures, Applicable Ownership Interests in the Treasury Portfolio, Pledged Treasury Securities and the payments by Holders (or the Permitted Investments, if any, of such payments) pursuant to Section 5.02(b)(ix) or 5.03 and Proceeds and all other payments received by the Collateral Agent in respect of the foregoing, as the case may be, as provided in this Section 3.15, then the Purchase Contract Agent shall within 15 days after the occurrence of such Termination Event commence an action or proceeding in the court having jurisdiction of the Company's case under the Bankruptcy Code seeking an order requiring the Collateral Agent to effectuate the release and transfer of all Debentures underlying Pledged Applicable Ownership Interests in Debentures, Applicable Ownership Interests in the Treasury Portfolio, Pledged Treasury Securities and the payments by Holders (or the Permitted Investments, if any, purchased with such payments) pursuant to Section 5.02(b)(ix) or 5.03 and Proceeds and all other payments received by the Collateral Agent in respect of the foregoing, or as the case may be, as provided by this Section 3.15.

(c) Upon the occurrence of a Termination Event and the Transfer to the Purchase Contract Agent of the Debentures underlying Pledged Applicable Ownership Interests in

Debentures, the appropriate Applicable Ownership Interests in the Treasury Portfolio and/or the Pledged Treasury Securities, as the case may be, pursuant to this Section 3.15, the Purchase Contract Agent shall request transfer instructions with respect to such Debentures, Applicable Ownership Interests in the Treasury Portfolio and/or Pledged Treasury Securities, as the case may be, from each Holder by written request, substantially in the form of Exhibit D hereto, mailed to such Holder at its address as it appears in the Security Register.

(d) Upon book-entry transfer of the Corporate Units or the Treasury Units or delivery of a Corporate Units Certificate or Treasury Units Certificate to the Purchase Contract Agent with such transfer instructions in connection with a Termination Event, the Purchase Contract Agent shall transfer the Debentures underlying Pledged Applicable Ownership Interests in Debentures, the Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities, as the case may be, underlying such Corporate Units or Treasury Units, as the case may be, to such Holder by book-entry transfer, or other appropriate procedures, in accordance with such instructions and, in the case of the Debentures underlying Pledged Applicable Ownership Interests in Debentures, in accordance with the terms of the Indenture. In the event a Holder of Corporate Units or Treasury Units fails to deliver transfer instructions or effect such transfer or delivery, the Debentures underlying Pledged Applicable Ownership Interests in Debentures, the Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities, as the case may be, underlying such Corporate Units of Treasury Units, as the case may be, and any distributions thereon, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until the earlier to occur of:

(i) the transfer of such Corporate Units or Treasury Units or surrender of the Corporate Units Certificate or Treasury Units Certificate or the receipt by the Company and the Purchase Contract Agent from such Holder of satisfactory evidence that such Corporate Units Certificate or Treasury Units Certificate has been destroyed, lost or stolen, together with any indemnity that may be required by the Purchase Contract Agent and the Company; and

(ii) the expiration of the time period specified by the applicable law governing abandoned property in the state in which the Purchase Contract Agent holds such property.

*Section 3.16 No Consent to Assumption.* Each Holder of a Unit, by acceptance thereof, shall be deemed to have expressly withheld any consent to the assumption under Section 365 of the Bankruptcy Code or otherwise, of the Purchase Contract by the Company or its trustee, receiver, liquidator or a person or entity performing similar functions in the event that the Company becomes a debtor under the Bankruptcy Code or subject to other similar state or federal law providing for reorganization or liquidation.

*Section 3.17 Substitutions.* Whenever a Holder has the right to substitute Treasury Securities or Debentures underlying Applicable Ownership Interests in Debentures, as the case may be, or security entitlements for any of them, for financial assets held in the Collateral Account, such substitution shall not constitute a novation of the security interest created hereby.

ARTICLE IV  
THE DEBENTURES

*Section 4.01 Interest Payments: Rights to Interest Payments Preserved.* (a) The Collateral Agent shall transfer all income and distributions (other than those described in Section 4.02(a)) received by it on account of the Debentures underlying Pledged Applicable Ownership Interests in Debentures (if the Debentures underlying Pledged Applicable Ownership Interests in Debentures are registered in the name of the Collateral Agent), the Pledged Applicable Ownership Interests in the Treasury Portfolio or Permitted Investments from time to time held in the Collateral Account to the Purchase Contract Agent, according to transfer instructions to be provided by the Purchase Contract Agent to the Collateral Agent in writing, for distribution to the applicable Holders as provided in this Agreement and the Purchase Contracts, free and clear of the Pledge created hereby.

(b) Any payment on any Debenture underlying Applicable Ownership Interests in Debentures or any distribution on any Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of Applicable Ownership Interest in the Treasury Portfolio) (in each case other than those described in Section 4.02(a)), as the case may be, which is paid in respect of any Payment Date shall, subject to receipt thereof by the Purchase Contract Agent from the Company or from the Collateral Agent as provided in Section 4.01(a), be paid on such Payment Date to the Person in whose name the Corporate Units Certificate (or one or more Predecessor Corporate Units Certificates) of which such Applicable Ownership Interest in Debentures or Applicable Ownership Interests in the Treasury Portfolio, as the case may be, forms a part is registered at the close of business on the Record Date for such Payment Date. If the book-entry system for the Units has been terminated, any such payment will be payable by check mailed to the address of the Person entitled thereto at such Person's address as it appears on the Security Register, or by wire transfer to an account such Person shall have designated in writing to the Purchase Contract Agent.

(c) Each Corporate Units Certificate evidencing Applicable Ownership Interests in Debentures or Applicable Ownership Interests in the Treasury Portfolio delivered under this Agreement upon registration of transfer of or in exchange for or in lieu of any other Corporate Units Certificate shall carry the right to accrued and unpaid interest or distributions, and to accrued interest or distributions, which were carried by Applicable Ownership Interests in Debentures or Applicable Ownership Interests in the Treasury Portfolio underlying such other Corporate Units Certificate.

(d) In the case of any Corporate Unit with respect to which (1) Cash Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.02(b)(ix) or 5.03(a), (2) Early Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.08, (3) Fundamental Change Early Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.05(b)(ii) or (4) a Collateral Substitution is properly effected pursuant to Section 3.13, in each case on a date that is after any Record Date and prior to or on the next succeeding Payment Date, interest in respect of the Debentures underlying Applicable Ownership Interests in Debentures or distributions on Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Corporate Unit otherwise payable on such Payment Date shall be payable on such Payment Date notwithstanding such Cash

Settlement, Early Settlement, Fundamental Change Early Settlement or Collateral Substitution, and such payment or distributions shall, subject to receipt thereof by the Purchase Contract Agent, be payable to the Person in whose name the Corporate Units Certificate (or one or more Predecessor Corporate Units Certificates) was registered at the close of business on the Record Date.

(e) Except as otherwise expressly provided in Section 4.01(d), in the case of any Corporate Unit with respect to which Cash Settlement, Early Settlement or Fundamental Change Early Settlement of the underlying Purchase Contract is properly effected, or with respect to which a Collateral Substitution is properly effected, payments attributable to the Debentures underlying Applicable Ownership Interests in Debentures or distributions on Applicable Ownership Interests in the Treasury Portfolio, as the case may be, that would otherwise be payable or made after the applicable Settlement Date or the date of the Collateral Substitution, as the case may be, shall not be payable hereunder to the Holder of such Corporate Units; *provided, however*, that to the extent that such Holder continues to hold Separate Debentures or Applicable Ownership Interests in the Treasury Portfolio that formerly comprised a part of such Holder's Corporate Units, such Holder shall be entitled to receive interest on such Separate Debentures or distributions on such Applicable Ownership Interests in the Treasury Portfolio, as applicable.

*Section 4.02 Payments Prior to or on Purchase Contract Settlement Date.* (a) Subject to the provisions of Section 5.03(a), Section 5.05(b)(ii) and Section 5.08, and except as provided in Section 4.02(b) below, if no Termination Event shall have occurred, all payments received by the Securities Intermediary in respect of (1) the Put Price for, or the proceeds received in a Successful Final Remarketing attributable to, Debentures underlying Pledged Applicable Ownership Interests in Debentures, (2) the Pledged Applicable Ownership Interests in the Treasury Portfolio, and (3) the Pledged Treasury Securities, shall be credited to the Collateral Account to be invested as directed in writing by the Company (if applicable) in Permitted Investments until the Purchase Contract Settlement Date, and such payments (or the proceeds of such Permitted Investments, if applicable) shall be transferred to the Company on the Purchase Contract Settlement Date as provided in Sections 5.02 and 5.03 hereof to the extent necessary to satisfy the Holder's obligation pursuant to Section 5.01 to pay the Purchase Price to settle the Purchase Contracts. Any balance thereafter remaining in the Collateral Account shall be released from the Pledge and transferred to the Purchase Contract Agent for distribution to the applicable Holders for distribution to such Holders in accordance with their respective interests pursuant to Section 11.02, free and clear of the Pledge created hereby. If the Company fails to deliver investment instructions by 10:30 a.m. (New York City time) on the day such payments are received by the Securities Intermediary, the Collateral Agent shall instruct the Securities Intermediary to invest such payments in the Permitted Investments (if any), which have been designated by the Company in writing from time to time in a standing instruction to the Securities Intermediary which shall be effective until revoked or superseded. If no such standing instruction exists or are not clear, such funds shall remain uninvested and the Purchase Contract Agent shall have no liability for payment of interest on such uninvested funds. In no event shall the Collateral Agent or the Securities Intermediary be liable for the selection of Permitted Investments or for investment losses incurred thereon. The Collateral Agent and the Securities Intermediary shall have no liability in respect of losses incurred as a result of the failure of the Company to provide timely written investment direction.

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(b) All payments received by the Securities Intermediary in respect of (1) the Debentures, (2) the Applicable Ownership Interests in the Treasury Portfolio and (3) the Treasury Securities or security entitlements with respect thereto, that, in each case, have been released from the Pledge hereunder shall be transferred to the Purchase Contract Agent for the benefit of the applicable Holders for distribution to such Holders in accordance with their respective interests.

*Section 4.03 Notice and Voting.* (a) Subject to Section 4.03(b) hereof, the Purchase Contract Agent shall have no responsibility to exercise, or refrain from exercising, any and all voting and other consensual rights pertaining to the Debentures underlying Pledged Applicable Ownership Interests in Debentures or any part thereof. Upon receipt of any notices and other communications in respect of any Debentures underlying Pledged Applicable Ownership Interests in Debentures, including either notice of any meeting at which holders of the Debentures are entitled to vote or the solicitation of consents, waivers or proxies of holders of the Debentures, the Collateral Agent shall use commercially reasonable efforts to send promptly to the Purchase Contract Agent such notice or communication, and as soon as reasonably practicable after receipt of a written request therefor from the Purchase Contract Agent, to execute and deliver to the Purchase Contract Agent such proxies and other instruments in respect of such Debentures underlying Pledged Applicable Ownership Interests in Debentures as are timely prepared by the Company and delivered to the Purchase Contract Agent with respect to the Debentures underlying Pledged Applicable Ownership Interests in Debentures.

(b) Upon receipt of notice of any meeting at which holders of Debentures are entitled to vote or upon any solicitation of consents, waivers or proxies of holders of Debentures, the Purchase Contract Agent shall, as soon as practicable thereafter, mail, first class, postage prepaid, to the Holders of Corporate Units a notice:

(i) containing such information as is contained in the notice or solicitation;

(ii) stating that each Holder on the record date set by the Purchase Contract Agent therefor (which, to the extent possible, shall be the same date as the record date set by the Company for determining the holders of Debentures entitled to vote) shall be entitled to instruct the Purchase Contract Agent as to the exercise of the voting rights pertaining to such Debentures underlying the Applicable Ownership Interests in Debentures that are a component of their Corporate Units; and

(iii) stating the manner in which such instructions may be given.

Upon the written request of the Holders of Corporate Units on such record date received by the Purchase Contract Agent at least six days prior to such meeting, the Purchase Contract Agent shall endeavor insofar as practicable to vote or cause to be voted, in accordance with the instructions set forth in such requests, the maximum aggregate principal amount of Debentures (rounded down to the nearest integral multiple of \$1,000) as to which any particular voting instructions are received. In the absence of specific instructions from the Holder of Corporate Units, the Purchase Contract Agent shall abstain from voting the Debentures underlying Applicable Ownership Interests in Debentures that are a component of such Corporate Units. The Company hereby agrees, if applicable, to solicit Holders of Corporate Units to timely

instruct the Purchase Contract Agent as to the exercise of such voting rights in order to enable the Purchase Contract Agent to vote such Debentures.

(c) The Holders of Corporate Units and the Holders of Treasury Units, in their capacity as such Holders, shall have no voting or other rights in respect of the Common Stock.

*Section 4.04 Payments and Deliveries to Purchase Contract Agent.* The Securities Intermediary shall use commercially reasonable efforts to deliver any payments required to be made by it to the Purchase Contract Agent hereunder to the account designated by the Purchase Contract Agent for such purpose not later than 10:00 a.m. (New York City time) on the Business Day such payment is received by the Securities Intermediary; provided, however, that if such payment is received on a day that is not a Business Day or after 10:00 a.m. (New York City time) on a Business Day, then the Securities Intermediary shall use commercially reasonable efforts to deliver such payment to the Purchase Contract Agent no later than 10:00 a.m. (New York City time) on the next succeeding Business Day. In connection with the Transfer of any Treasury Securities to the Purchase Contract Agent hereunder, the Collateral Agent shall cause such Transfer to be made at the Corporate Trust Office.

*Section 4.05 Payments Held in Trust.* If the Purchase Contract Agent or any Holder shall receive any payments on account of the repayment of principal with respect to financial assets credited to the Collateral Account (other than, for the avoidance of doubt, interest on the Debentures or distributions on the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition thereof)) and not released therefrom in accordance with this Agreement, the Purchase Contract Agent or such Holder shall, upon receipt of an Officer's Certificate of the Company so directing, promptly deliver such payments to the Securities Intermediary for credit to the Collateral Account or, if the Obligations have become due and payable, to the Company for application to the Obligations of the applicable Holder or Holders.

## ARTICLE V THE PURCHASE CONTRACTS

*Section 5.01 Purchase of Shares of Common Stock.* (a) Each Purchase Contract shall obligate the Holder of the related Unit to purchase, and the Company to issue and deliver, on the Purchase Contract Settlement Date at a price equal to the Stated Amount (the "Purchase Price"), a number of shares of Common Stock equal to the Settlement Rate, together with cash, if applicable, in lieu of any fractional share of Common Stock in accordance with Section 5.09, unless an Early Settlement Date, a Fundamental Change Early Settlement or a Termination Event with respect to the Units of which such Purchase Contract is a part shall have occurred, subject to Section 5.05(b)(ii).

The "**Settlement Rate**" is determined by the Company as follows:

(i) If the Applicable Market Value is equal to or greater than the Threshold Appreciation Price, the Settlement Rate will be 0.5021 shares of Common Stock (such Settlement Rate, subject to adjustment as provided in Section 5.05(a), being referred to as the "Minimum Settlement Rate");

(ii) if the Applicable Market Value is less than the Threshold Appreciation Price but greater than \$82.98 (subject to adjustment, as set forth in Section 5.05(a)(vii)(1), the “Reference Price”), the Settlement Rate will be a number of shares of Common Stock equal to the Stated Amount, divided by the Applicable Market Value, rounded to the nearest 1/10,000th of a share; and

(iii) if the Applicable Market Value is less than or equal to the Reference Price, the Settlement Rate will be 0.6026 shares of Common Stock (such Settlement Rate, subject to adjustment as provided in Section 5.05(a), being referred to as the “Maximum Settlement Rate”).

The Maximum Settlement Rate, Minimum Settlement Rate and the Applicable Market Value (as defined below) are subject to adjustment as provided in Section 5.05 (and, in the case of each Fixed Settlement Rate, shall be rounded upward or downward to the nearest 1/10,000th of a share).

The “**Applicable Market Value**” means, as determined by the Company, the average VWAP of the Common Stock on each Trading Day during the Market Value Averaging Period, subject to Section 5.05(b)(i); *provided* that if 20 Trading Days for the Common Stock have not occurred during the Market Value Averaging Period, all remaining Trading Days shall be deemed to occur on the third Scheduled Trading Day immediately prior to the Purchase Contract Settlement Date and the VWAP for each of the remaining Trading Days will be the VWAP on such third Scheduled Trading Day or, if such day is not a Trading Day, the Closing Price of the Common Stock as of such day.

The “**VWAP**” means, in respect of Common Stock, for the relevant Trading Day, the per share volume weighted average price on the principal exchange or quotation system on which the Common Stock is listed or admitted for trading as displayed under the heading Bloomberg VWAP on Bloomberg page AEP <Equity> AQR (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading on the relevant Trading Day until the scheduled close of trading on the relevant Trading Day (or if such volume weighted-average price is unavailable, the market price of one share of Common Stock on such Trading Day determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained for this purpose by the Company).

The “**Market Value Averaging Period**” means the 20 consecutive Scheduled Trading Days ending on the third Scheduled Trading Day immediately preceding the Purchase Contract Settlement Date.

The “**Closing Price**” per share of Common Stock means, on any date of determination, the closing sale price or, if no closing sale price is reported, the last reported sale price per share of Common Stock on the principal U.S. securities exchange on which the Common Stock is listed, or if the Common Stock is not so listed on a U.S. securities exchange, the average of the last quoted bid and ask prices for the Common Stock in the over-the-counter market as reported by OTC Markets Group Inc. or similar organization, or, if those bid and ask prices are not available, the market value of the Common Stock on that date as determined by a nationally recognized independent investment banking firm retained by the Company for this purpose.

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A “ **Trading Day** ” means for purposes of determining a VWAP or Closing Price, a day (i) on which the principal exchange or quotation system on which the Common Stock is listed or admitted for trading is scheduled to be open for business and (ii) on which there has not occurred or does not exist a Market Disruption Event.

A “ **Market Disruption Event** ” means any of the following events:

(i) any suspension of, or limitation imposed on, trading by the principal exchange or quotation system on which the Common Stock is listed or admitted for trading during the one-hour period prior to the close of trading for the regular trading session on such exchange or quotation system (or for purposes of determining a VWAP any period or periods prior to 1:00 p.m. New York City time aggregating one half hour or longer) and whether by reason of movements in price exceeding limits permitted by the relevant exchange or quotation system or otherwise relating to the Common Stock or in futures or option contracts relating to the Common Stock on the relevant exchange or quotation system; or

(ii) any event (other than a failure to open or, except for purpose of determining a VWAP, a closure as described below) that disrupts or impairs the ability of market participants during the one-hour period prior to the close of trading for the regular trading session on the principal exchange or quotation system on which the Common Stock is listed or admitted for trading (or for purposes of determining a VWAP any period or periods prior to 1:00 p.m. New York City time aggregating one half hour or longer) in general to effect transactions in, or obtain market values for, the Common Stock on the relevant exchange or quotation system or futures or options contracts relating to the Common Stock on any relevant exchange or quotation system; or

(iii) the failure to open of the principal exchange or quotation system on which futures or options contracts relating to the Common Stock are traded or, except for purposes of determining a VWAP, the closure of such exchange or quotation system prior to its respective scheduled closing time for the regular trading session on such day (without regard to after hours or other trading outside the regular trading session hours) unless such earlier closing time is announced by such exchange or quotation system at least one hour prior to the earlier of the actual closing time for the regular trading session on such day and the submission deadline for orders to be entered into such exchange or quotation system for execution at the actual closing time on such day.

(b) Each Holder of a Corporate Unit or a Treasury Unit, by purchasing such Unit shall be deemed to have:

(i) irrevocably appointed the Purchase Contract Agent as its attorney-in-fact to enter into and perform the related Purchase Contract and this Agreement on its behalf and in the name of and on behalf of such Holder (including, without limitation, the execution of Certificates on behalf of such Holder);

(ii) agreed to be bound by the terms and provisions of such Unit, including, but not limited to, the terms and provisions of the Purchase Contract and this Agreement, for so long as such Holder remains a Holder of such Unit;

(iii) consented to, and agreed to be bound by, the Pledge of such Holder's right, title and interest in and to its applicable portion of the Collateral, including the Pledged Applicable Ownership Interests in Debentures, the Pledged Applicable Ownership Interests in the Treasury Portfolio or the Pledged Treasury Securities, as the case may be, pursuant to this Agreement, and the delivery of such Collateral by the Purchase Contract Agent to the Collateral Agent; and

(iv) agreed that to the extent and in the manner provided herein, but subject to the terms hereof, on the Purchase Contract Settlement Date, Proceeds of the Pledged Applicable Ownership Interests in Debentures, the Pledged Applicable Ownership Interests in the Treasury Portfolio or the Pledged Treasury Securities, as applicable, equal to the Purchase Price shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under the Purchase Contract included in such Unit.

(c) Reserved.

(d) Upon registration of transfer of a Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee) by the terms of this Agreement and the Purchase Contracts underlying such Certificate and the transferor shall be released from the obligations under this Agreement and the Purchase Contracts underlying the Certificate so transferred. The Company covenants and agrees, and each Holder of a Certificate, by its acceptance thereof, likewise shall be deemed to have covenanted and agreed, to be bound by the provisions of this paragraph.

(e) Promptly after the calculation of the Settlement Rate and the Applicable Market Value, the Company shall give the Purchase Contract Agent notice thereof. All calculations and determinations of the Settlement Rate and the Applicable Market Value and any adjustments to the Reference Price or the Threshold Appreciation Price shall be made by the Company or its agent based on their good faith calculations, and the Purchase Contract Agent shall have no responsibility with respect thereto.

(f) If a Market Disruption Event occurs on any Scheduled Trading Day during the Market Value Averaging Period, the Company shall give the Holders and the Purchase Contract Agent notice thereof on the calendar day on which such event occurs.

*Section 5.02 Remarketing.*

(a) Optional Remarketing. (i) Unless a Termination Event has occurred, the Company may elect, at its option, to engage the Remarketing Agent(s), pursuant to the terms of the Remarketing Agreement, to remarket the aggregate Debentures underlying the aggregate Applicable Ownership Interests in Debentures that are components of Corporate Units, along with any Separate Debentures, the holders of which have elected to participate in such remarketing pursuant to the Indenture and Section 5.02(d), over a period of one or more days selected by the Company that begins on or after the second Business Day immediately preceding the Interest Payment Date immediately prior to the Purchase Contract Settlement Date and ends any time on or before the eighth calendar day prior to the beginning of the Final Remarketing Period (such period, the "Optional Remarketing Period"); *provided that, notwithstanding*

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anything to the contrary herein, the Company may only elect to conduct an Optional Remarketing if it is not then deferring interest on the Debentures.

(i) The Company shall request that the Depository notify the Depository Participants holding Corporate Units, Treasury Units and Separate Debentures of the Company's election to conduct an Optional Remarketing no later than five Business Days prior to the first day of the Optional Remarketing Period, and the Company shall provide a copy of such request to the Purchase Contract Agent, Collateral Agent and Custodial Agent.

(ii) If the Company elects to conduct an Optional Remarketing on an Optional Remarketing Date, by 4:00 p.m. (New York City time) on the Business Day immediately preceding the first day of the related Optional Remarketing Period, the Purchase Contract Agent shall notify the Remarketing Agent(s) in writing of the aggregate principal amount of Debentures underlying the Pledged Applicable Ownership Interests in Debentures that are a part of the Corporate Units to be remarketed, and the Custodial Agent shall notify in writing the Remarketing Agent(s) of the aggregate principal amount of Separate Debentures (if any) to be remarketed pursuant to Section 5.02(d). Pursuant to the Remarketing Agreement, upon receipt of such notices from the Purchase Contract Agent and the Custodial Agent, the Remarketing Agent(s) will use its commercially reasonable efforts to remarket such Debentures at the applicable Remarketing Price.

(iii) Reserved.

(iv) Reserved.

(v) If the Remarketing Agent(s) is able to remarket the Debentures being remarketed for at least the applicable Remarketing Price in any Optional Remarketing in accordance with the Remarketing Agreement (a "Successful Optional Remarketing"), the Collateral Agent shall cause the Securities Intermediary to Transfer to the Remarketing Agent(s) the remarketed Debentures underlying the Pledged Applicable Ownership Interests in Debentures upon confirmation of deposit to the Collateral Account of proceeds of such Successful Optional Remarketing attributable to such Debentures underlying the Pledged Applicable Ownership Interests in Debentures, and the Custodial Agent shall Transfer the remarketed Separate Debentures to the Remarketing Agent(s) upon confirmation of deposit to the account established by the Custodial Agent for the purpose of receiving such proceeds (the "Separate Debentures Account") of receipt of proceeds of such Successful Optional Remarketing attributable to such Separate Debentures. Settlement shall occur on the Optional Remarketing Settlement Date. Upon deposit in the Collateral Account of such proceeds attributable to the remarketed Debentures underlying the Pledged Applicable Ownership Interest in Debentures, the Collateral Agent shall (A) unless the Treasury Portfolio shall consist of Cash, (x) instruct the Securities Intermediary to apply an amount equal to the Treasury Portfolio Purchase Price to purchase the Treasury Portfolio from the dealer identified by the Quotation Agent pursuant to the definition of "Treasury Portfolio Purchase Price" (the amount and issue of the U.S. Treasury securities (or principal or interest strips thereof) constituting the Treasury Portfolio to be determined by the Remarketing Agent(s), who shall provide

such information to the Collateral Agent and the Quotation Agent, who will then determine, and notify the Collateral Agent of, the Treasury Portfolio Purchase Price) and (y) credit to the Collateral Account the Applicable Ownership Interests in the Treasury Portfolio, (B) if the Treasury Portfolio shall consist of Cash, credit to the Collateral Account Cash in an amount equal to the Treasury Portfolio Purchase Price and (C) promptly remit any remaining portion of such proceeds to the Purchase Contract Agent for payment to the Holders of Corporate Units, whereupon the Purchase Contract Agent shall make such payment on the Optional Remarketing Settlement Date to such Holders *pro rata* in accordance with their interests. With respect to any Separate Debentures remarketed, upon receipt of proceeds of such Successful Optional Remarketing attributable to the remarketed Separate Debentures, the Custodial Agent shall remit the proceeds of such Separate Debentures sold in the Successful Optional Remarketing received from the Remarketing Agent(s) *pro rata* to the holders of such Separate Debentures on the Optional Remarketing Settlement Date in accordance with the instructions provided in the form of Exhibit K.

(vi) If there is a Successful Optional Remarketing, the Company shall cause a notice of the Successful Optional Remarketing to be published no later than 9:00 a.m., New York City time, on the Business Day immediately following the Optional Remarketing Date. This notice shall include the Reset Rate. This notice shall be validly published by making a timely release to any appropriate news agency, including Bloomberg Business News and the Dow Jones News Service.

(vii) Following the occurrence of a Successful Optional Remarketing, the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of such term) will be substituted as Collateral for the Pledged Applicable Ownership Interests in Debentures and will be held by the Collateral Agent in accordance with the terms hereof to secure the Obligations of each Holder of Corporate Units, and the Holders of Corporate Units and the Collateral Agent shall have such security interests, rights and obligations with respect to the Applicable Ownership Interests in the Treasury Portfolio (as defined in clause (i) of such term) as the Holder of Corporate Units and the Collateral Agent had in respect of the Pledged Applicable Ownership Interests in Debentures and the underlying Debentures, subject to the Pledge thereof. Unless the context otherwise requires, any reference in this Agreement or the Certificates to the Pledged Applicable Ownership Interests in Debentures shall thereupon be deemed to be a reference to such Applicable Ownership Interests in the Treasury Portfolio (as defined in clause (i) of such term). The Company may cause to be made in any Corporate Units Certificates thereafter to be issued such change in phraseology and form (but not in substance) as may be appropriate to reflect the substitution of the Applicable Ownership Interests in the Treasury Portfolio (as defined in clause (i) of such term) for the Pledged Applicable Ownership Interests in Debentures as Collateral.

(viii) Following a Successful Optional Remarketing, the Remarketing Agent(s) shall remit (1) the proceeds attributable to the remarketed Debentures underlying the Pledged Applicable Ownership Interest in Debentures to the Collateral Agent and (2) the proceeds attributable to the remarketed Separate Debentures to the Custodial Agent for the benefit of the Holders of Separate Debentures that had their Debentures remarketed.

(ix) If, in spite of its commercially reasonable efforts, the Remarketing Agent(s) cannot remarket the Debentures as set forth above during the Optional Remarketing Period at a price not less than the applicable Remarketing Price or a condition precedent set forth in the Remarketing Agreement is not fulfilled, the Optional Remarketing will be deemed to have failed (a “Failed Optional Remarketing”). Promptly after a Failed Optional Remarketing and receipt of notice thereof from the Company, the Custodial Agent will return Separate Debentures that were to be subject to such Optional Remarketing to the appropriate holders pursuant to the instructions provided in the form of Exhibit K.

(x) If the Company elects to remarket the Debentures during the Optional Remarketing Period and a Successful Optional Remarketing has not occurred on or prior to the last day of the Optional Remarketing Period, the Company shall cause notice of the Failed Optional Remarketing to be provided to the Custodial Agent, the Collateral Agent and the Purchase Contract Agent and to be published no later than 9:00 a.m., New York City time, on the Business Day immediately following the last date of the Optional Remarketing Period. Any such notice shall be validly published by making a timely release to any appropriate news agency, including Bloomberg Business News and the Dow Jones News Service.

(xi) The Company will pay the Remarketing Fee in connection with any Successful Optional Remarketing. Holders whose Debentures are part of a Successful Optional Remarketing will not be responsible for payment of the Remarketing Fee.

(xii) At any time and from time to time during any Optional Remarketing Period, prior to the announcement of a Successful Optional Remarketing, the Company has the right to postpone such Optional Remarketing in the Company’s sole and absolute discretion.

(b) Final Remarketing. (i) Unless a Termination Event or a Successful Optional Remarketing has previously occurred, in order to dispose of the Debentures underlying Pledged Applicable Ownership Interests in Debentures of any Holders of Corporate Units who have not notified the Purchase Contract Agent of their intention to effect a Cash Settlement as provided in Section 5.03(a)(i), or who have so notified the Purchase Contract Agent but failed to make such payment as required by Section 5.03(a)(ii), the Company shall engage the Remarketing Agent(s), pursuant to the terms of the Remarketing Agreement, to remarket such Debentures, along with any Separate Debentures, the holders of which have elected to participate in a Final Remarketing pursuant to Section 5.02(d), over a period of one or more days selected by the Company that fall during the Final Remarketing Period.

(ii) The Company shall request that the Depository notify the Depository Participants holding Corporate Units, Treasury Units and Separate Debentures of the Final Remarketing no later than seven calendar days prior to the first day of the Final Remarketing Period, and the Company shall provide a copy of such request to the Purchase Contract Agent, Collateral Agent and Custodial Agent. In such notice, the Company shall set forth the dates of the Final Remarketing Period, the applicable procedures for holders of Separate Debentures to participate in the Final Remarketing,

the applicable procedures for Holders of Corporate Units to create Treasury Units, the applicable procedures for Holders of Treasury Units to recreate Corporate Units, the applicable procedures for Holders of Corporate Units to effect Early Settlement with respect to their Purchase Contracts and any other applicable procedures, including the procedures that must be followed by a holder of a Separate Debenture in the case of a Failed Remarketing if such holder of Separate Debentures wishes to exercise its Put Right.

(iii) The Purchase Contract Agent, based on the notices specified pursuant to Section 5.03(a)(iv), shall notify the Remarketing Agent(s) in writing, promptly after 4:00 p.m. (New York City time) on the Business Day immediately preceding the first day of the Final Remarketing Period, of the aggregate principal amount of Debentures underlying the Pledged Applicable Ownership Interests in Debentures that are to be remarketed, and the Custodial Agent shall notify in writing the Remarketing Agent(s) of the aggregate principal amount of Separate Debentures (if any) to be remarketed pursuant to Section 5.02(d). Upon receipt of notice from the Purchase Contract Agent and the Custodial Agent, in each case, as set forth in this Section 5.02(b)(iii), the Remarketing Agent shall, on each Remarketing Date in the Final Remarketing Period, use commercially reasonable efforts to remarket, as provided in the Remarketing Agreement, such Debentures and such Separate Debentures at the applicable Remarketing Price.

(iv) Reserved.

(v) If the Remarketing Agent(s) is able to remarket such Debentures and the Separate Debentures (if any) for at least the applicable Remarketing Price in any Final Remarketing in accordance with the Remarketing Agreement (a “Successful Final Remarketing”), the Collateral Agent shall cause the Securities Intermediary to Transfer to the Remarketing Agent(s) the remarketed Debentures underlying the Pledged Applicable Ownership Interests in Debentures upon confirmation of deposit to the Collateral Account of proceeds of such Successful Final Remarketing attributable to such Debentures, and the Custodial Agent shall Transfer the remarketed Separate Debentures to the Remarketing Agent(s) upon confirmation of deposit to the Separate Debentures Account of proceeds of such Successful Final Remarketing attributable to such Separate Debentures. Settlement shall occur on the Remarketing Settlement Date. Upon deposit in the Collateral Account of such proceeds attributable to the remarketed Debentures underlying the Pledged Applicable Ownership in Debentures, the Collateral Agent shall, on the Purchase Contract Settlement Date instruct the Securities Intermediary to (1) remit to the Company a portion of such proceeds equal to the aggregate principal amount of remarketed Debentures underlying Pledged Applicable Ownership Interests in Debentures to satisfy in full the Obligations of Holders of the related Corporate Units to pay the Purchase Price for the shares of Common Stock under the related Purchase Contracts and (2) promptly remit the balance of such proceeds to the Purchase Contract Agent for payment to the Holders of such Corporate Units, whereupon the Purchase Contract Agent shall make such payment on the Purchase Contract Settlement Date to such Holders *pro rata* in accordance with their interests. In addition, on the Purchase Contract Settlement Date, the Securities Intermediary shall deliver to the Collateral Agent for distribution to the Holders of Corporate Units who have elected Cash Settlement, and

paid the Purchase Price as required by Section 5.03(a)(ii), the Debentures underlying the Applicable Ownership Interest in Debentures underlying such Corporate Units. With respect to any Separate Debentures remarketed, upon receipt of proceeds attributable to remarketed Separate Debentures, the Custodial Agent shall remit such proceeds of the Successful Final Remarketing received from the Remarketing Agent(s) *pro rata* to the holders of such Separate Debentures on the Purchase Contract Settlement Date in accordance with the instructions provided in the form of Exhibit K.

(vi) Following a Successful Final Remarketing, the Remarketing Agent(s) shall remit (1) the proceeds attributable to the remarketed Debentures underlying the Pledged Applicable Ownership Interest in Debentures to the Collateral Agent and (2) the proceeds attributable to the remarketed Separate Debentures to the Custodial Agent for the benefit of the Holders of Separate Debentures that had their Debentures remarketed.

(vii) If there is a Successful Final Remarketing, the Company shall cause a notice of the Successful Final Remarketing to be provided to the Purchase Contract Agent, Collateral Agent and Custodial Agent and to be published no later than 9:00 a.m., New York City time, on the Business Day immediately following the Final Remarketing Date. This notice shall include the Reset Rate. This notice shall be validly published by making a timely release to any appropriate news agency, including Bloomberg Business News and the Dow Jones News Service.

(viii) In connection with any Successful Final Remarketing, the Company shall cause all accrued and unpaid interest, including all Deferred Interest (and compounded interest thereon), to be paid to the Holders of the Debentures, as of the relevant Record Date (as defined in the Indenture) (whether or not such Debentures were remarketed in such Successful Final Remarketing), on the Purchase Contract Settlement Date in Cash.

(ix) If, in spite of its commercially reasonable efforts, the Remarketing Agent(s) cannot remarket the Debentures during the Final Remarketing Period at a price equal to or greater than the applicable Remarketing Price or a condition precedent set forth in the Remarketing Agreement is not fulfilled, the Remarketing will be deemed to have failed (a “Failed Final Remarketing”).

Following a Failed Final Remarketing, as of the Purchase Contract Settlement Date, each Holder of any Pledged Applicable Ownership Interests in Debentures, unless such Holder has (A) provided written notice in substantially the form of Exhibit M hereto prior to 4:00 p.m. (New York City time) on the second Business Day immediately preceding the Purchase Contract Settlement Date of its intention to settle the related Purchase Contract with separate cash, (B) surrendered the Certificate evidencing the Corporate Units (if they are in certificated form) or the related Book-Entry Interests, to the Purchase Contract Agent prior to 4:00 p.m., New York City time, on the second Business Day immediately preceding the Purchase Contract Settlement Date and (C) on or prior to the Business Day immediately preceding the Purchase Contract Settlement Date delivered the Purchase Price in Cash to the Securities Intermediary for deposit in the Collateral Account by certified or cashier’s check or wire transfer in immediately available funds payable to or upon the order of the Securities Intermediary (which settlement may only be effected in integral multiples of 20 Corporate Units), shall be deemed to have exercised such

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Holder's Put Right with respect to the Debentures underlying such Pledged Applicable Ownership Interests in Debentures and to have elected to apply the proceeds of the Put Price against such Holder's obligation to pay the aggregate Purchase Price for the shares of Common Stock to be issued under the related Purchase Contracts in full satisfaction of such Holders' Obligations under such Purchase Contracts. Following such application, each such Holder's Obligations will be deemed to be satisfied in full, and the Collateral Agent shall cause the Securities Intermediary to release the Debentures underlying such Pledged Applicable Ownership Interests in Debentures from the Collateral Account and shall promptly transfer such Debentures to the Company.

Upon (x) receipt by the Collateral Agent of a notice from the Purchase Contract Agent in substantially the form of Exhibit N hereto promptly after the receipt by the Purchase Contract Agent of a notice from a Holder of Corporate Units that such Holder has elected, in accordance with the first sentence of the immediately preceding paragraph, to settle the related Purchase Contract with separate cash and (y) payment by such Holder to the Securities Intermediary of the Purchase Price in accordance with the first sentence of the immediately preceding paragraph, in lieu of exercise of such Holder's Put Right, the Securities Intermediary shall give the Purchase Contract Agent and the Collateral Agent notice of the receipt of such payment in substantially the form of Exhibit O hereto and the Collateral Agent shall, and is hereby authorized to, or to cause the Securities Intermediary to (X) deposit the separate cash received from such Holder in the Collateral Account and, if the Company so requests and the Collateral Agent and Securities Intermediary consent thereto, invest such separate cash received in Permitted Investments consistent with the written instructions of the Company with respect to Cash Settlement, (Y) promptly release from the Pledge the Debentures underlying the Applicable Ownership Interest in Debentures related to the Corporate Units as to which such Holder has paid such separate cash and (Z) promptly Transfer all such Debentures to the Purchase Contract Agent for distribution to such Holder, in each case, free and clear of the Pledge created hereby, whereupon the Purchase Contract Agent shall Transfer such Debentures in accordance with written instructions provided by the Holder thereof or, if no such instructions are given to the Purchase Contract Agent by the Holder, the Purchase Contract Agent shall hold such Debentures, and any interest payment thereon, in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder until the expiration of the time period specified in the relevant abandoned property laws of the state where such Debentures and interest payments thereon, if any, are held. On the Purchase Contract Settlement Date, the Collateral Agent shall, and is hereby authorized to, (A) instruct the Securities Intermediary to remit to the Company the separate cash amount or such portion of the proceeds of such Permitted Investments as is equal to the aggregate Purchase Price under all Purchase Contracts in respect of which separate cash has been paid as provided in this Section 5.02(b)(ix), as the case may be, to the Company, and (B) release any amounts in excess of such amount earned from such Permitted Investments (if any) to the Purchase Contract Agent for distribution to the Holders who have paid such separate cash *pro rata* in proportion to the amount paid by such Holders under this Section 5.02(b)(ix), as adjusted to reflect the period of time that each such Holder's cash was invested in such Permitted Investments. For the avoidance of doubt, nothing in this Section 5.02(b)(ix) shall prevent holders of Separate Debentures from exercising their Put Right after a Failed Final Remarketing.

(x) The Company has the right to postpone the Final Remarketing in the Company's sole and absolute discretion on any day prior to the last three Business Days of the Final Remarketing Period.

(xi) If a Successful Remarketing has not occurred on or prior to the last day of the Final Remarketing Period, the Company shall cause a notice of the Failed Remarketing to be provided to the Purchase Contract Agent, Collateral Agent and Custodial Agent and to be published no later than 9:00 a.m., New York City time, on the Business Day immediately following the last day of the Final Remarketing Period. This notice shall be validly published by making a timely release to any appropriate news agency, including Bloomberg Business News and the Dow Jones News Service.

(xii) The Company will pay the Remarketing Fee in connection with any Successful Final Remarketing. Holders whose Debentures are part of a Successful Final Remarketing will not be responsible for payment of the Remarketing Fee.

(xiii) Following the occurrence of a Successful Final Remarketing, proceeds attributable to the remarketed Debentures underlying the Pledged Applicable Ownership in Debentures will be substituted as Collateral for the Pledged Applicable Ownership Interests in Debentures and will be held by the Collateral Agent in accordance with the terms hereof to secure the Obligations of each Holder of Corporate Units, and the Collateral Agent shall have such security interests, rights and obligations with respect to such proceeds as the Collateral Agent had in respect of the Pledged Applicable Ownership Interests in Debentures.

(c) In connection with any Remarketing, the Company may elect, in consultation with the Remarketing Agent(s) to, among other things, remarket the Debentures as fixed-rate notes or floating-rate notes and, in the case of floating-rate notes, provide that the interest rate on the Debentures shall be equal to an index selected by the Company plus a spread determined by the Remarketing Agent, in consultation with the Company, in which case interest on the Debentures may be calculated on the basis of a 365 day year and the actual number of days elapsed (or such other basis as is customarily used for floating-rate notes bearing interest at a rate based on such index rate). These modifications shall become effective if the Remarketing is successful, without the consent of the Holders, upon the earlier of the Optional Remarketing Settlement Date and the Purchase Contract Settlement Date and shall apply to all the Debentures, whether or not included in such Remarketing; *provided, however*, that if the Company makes any such elections in connection with an Optional Remarketing and no Successful Remarketing occurs during the Optional Remarketing Period, such elections shall cease to apply and the Company may make new elections in connection with the Final Remarketing. If a Successful Remarketing occurs, the Company will request the Depository to notify the Depository Participants holding Debentures of the Reset Rate, whether the interest rate is fixed or floating, interest payment dates and maturity for the Debentures on the Business Day following the date of the Successful Remarketing.

(d) At any time following notice by the Company of a Remarketing, other than during a Blackout Period, holders of Separate Debentures may elect to have their Separate Debentures remarketed in such Remarketing in the same manner as the Debentures included in Corporate

Units by delivering their Separate Debentures along with a notice of this election, substantially in the form of Exhibit K attached hereto, to the Custodial Agent. The Custodial Agent shall hold the Separate Debentures in an account separate from the Collateral Account in which any Pledged Applicable Ownership Interests in Debentures and/or any Pledged Treasury Securities shall be held. Holders electing to have their Separate Debentures remarketed shall also have the right to withdraw the election by written notice to the Collateral Agent, substantially in the form of Exhibit L hereto, at any time prior to 4:00 p.m., New York City time, on the second Business Day immediately preceding the first day of the Applicable Remarketing Period. In the event of a Successful Remarketing during the Optional Remarketing Period, each holder of Separate Debentures that elects to have its Debentures remarketed shall receive for each \$1,000 principal amount of Debentures, the Remarketing Price Per Debenture. In the event of a Successful Remarketing during the Final Remarketing Period, each holder of Separate Debentures that elects to have its Debentures remarketed shall receive its *pro rata* portion of the proceeds of such Successful Remarketing attributable to remarketed Separate Debentures pursuant to 5.02(b)(v), which shall be, for each \$1,000 principal amount of Debentures, at least equal to \$1,000 in cash. Any accrued and unpaid interest on such Debentures, including any accrued and unpaid Deferred Interest (including compounded interest thereon), shall be paid in cash by the Company on the Purchase Contract Settlement Date.

(e) For the avoidance of doubt, the right of each holder of the Debentures underlying the aggregate Applicable Ownership Interests in Debentures that are components of Corporate Units (who, in the case of a Final Remarketing, have not elected Cash Settlement, and paid the Purchase Price in Cash to the Securities Intermediary, pursuant to Section 5.03) and the Separate Debentures, the holders of which have elected to participate in any Remarketing, to have such Debentures remarketed during the Applicable Remarketing Period and sold on the Optional Remarketing Date or Final Remarketing Date, as the case may be, shall be subject to the conditions that (i) (1) the Remarketing Agent(s) conducts an Optional Remarketing, or (2) in the case of a Final Remarketing, that no Successful Optional Remarketing has occurred, each pursuant to the terms of this Agreement, (ii) a Termination Event has not occurred prior to the Optional Remarketing Date or Final Remarketing Date, as the case may be, (iii) the Remarketing Agent(s) is able to find a purchaser or purchasers for such Debentures at the applicable Remarketing Price based on the Reset Rate and (iv) each condition precedent to settlement of the remarketed Debentures set forth in the Remarketing Agreement is satisfied or waived.

(f) The Company agrees to use its commercially reasonable efforts to ensure that, if required by applicable law, a Registration Statement, including a prospectus, under the Securities Act with regard to the full amount of the Debentures to be remarketed in any Remarketing shall be effective with the Securities and Exchange Commission in a form that may be used by the Remarketing Agent(s) in connection with such Remarketing (unless such Registration Statement is not required under the applicable laws and regulations that are in effect at that time or unless the Company conducts any Remarketing in accordance with an exemption under the Securities Act).

*Section 5.03 Cash Settlement; Payment of Purchase Price.* (a) (i) Unless (1) a Termination Event has occurred, (2) a Holder effects an Early Settlement or a Fundamental Change Early Settlement of the underlying Purchase Contract or (3) a Successful Remarketing has occurred, each Holder of Corporate Units shall have the right, subject to the conditions set

forth below, to satisfy such Holder's Obligations on the Purchase Contract Settlement Date with separate cash. Each Holder of Corporate Units who intends to pay separate cash to satisfy such Holder's Obligations under the Purchase Contract on the Purchase Contract Settlement Date must so notify the Purchase Contract Agent by presenting and surrendering at the Corporate Trust Office (1) the Certificate evidencing the Corporate Units (if they are in certificated form) or the related Book-Entry Interests, and (2) a "Notice to Settle with Cash" substantially in the form of Exhibit E hereto completed and executed as indicated, in each case, at any time on or after the date the Company gives notice of a Final Remarketing and prior to 4:00 p.m. (New York City time) on the second Business Day immediately preceding the first day of the Final Remarketing Period. Corporate Units Holders may only effect such a Cash Settlement pursuant to this Section 5.03(a) in integral multiples of 20 Corporate Units.

(ii) A Holder of a Corporate Unit who has so notified the Purchase Contract Agent of its intention to effect a Cash Settlement in accordance with Section 5.03(a)(i) above shall pay the Purchase Price to the Securities Intermediary for deposit in the Collateral Account prior to 4:00 p.m. (New York City time) on the first Business Day immediately preceding the first day of the Final Remarketing Period, in Cash by certified or cashier's check or wire transfer in immediately available funds payable to or upon the order of the Securities Intermediary.

(iii) If a Holder of a Corporate Unit fails to notify the Purchase Contract Agent of its intention to make a Cash Settlement in accordance with Section 5.03(a)(i), or does notify the Purchase Contract Agent as provided in Section 5.03(a)(i) of its intention to pay the Purchase Price with separate cash but fails to make such payment as required by Section 5.03(a)(ii), such Holder shall be deemed to have consented to the disposition of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures pursuant to any Remarketing occurring in the Final Remarketing Period as set forth in Section 5.02(b) or to have exercised such Holder's Put Right, in each case, as applicable.

(iv) Promptly after 4:00 p.m. (New York City time) on the first Business Day immediately preceding the first day of the Final Remarketing Period, the Purchase Contract Agent, based on notices received by the Purchase Contract Agent pursuant to Section 5.03(a)(i) and notice from the Securities Intermediary regarding cash received by it prior to such time, shall notify the Collateral Agent of the aggregate principal amount of Debentures to be remarketed in any Remarketing occurring in the Final Remarketing Period in a notice substantially in the form of Exhibit J hereto.

(v) Upon (1) receipt by the Collateral Agent of a notice in the form of Exhibit J from the Purchase Contract Agent (delivered pursuant to clause (iv) above) after the receipt by the Purchase Contract Agent of a notice in the form of Exhibit E from a Holder of Corporate Units that such Holder has elected, in accordance with Section 5.03(a)(i), to effect a Cash Settlement and (2) the payment by such Holder of the Purchase Price in accordance with Section 5.03(a)(ii) above, then the Collateral Agent shall:

(A) if the Company so requests, and the Collateral Agent and Securities Intermediary consent thereto, instruct the Securities Intermediary promptly to invest any such Cash in Permitted Investments

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consistent with the instructions of the Company as provided for below in this Section 5.03(a)(v);

(B) release from the Pledge the Debentures underlying the Applicable Ownership Interest in Debentures related to the Corporate Units as to which such Holder has effected a Cash Settlement; and

(C) instruct the Securities Intermediary to Transfer all such Debentures to the Purchase Contract Agent for distribution to such Holder, in each case free and clear of the Pledge created hereby, whereupon the Purchase Contract Agent shall promptly Transfer such Debentures in accordance with written instructions provided by the Holder thereof or, if no such instructions are given to the Purchase Contract Agent by the Holder, the Purchase Contract Agent shall hold such Debentures, and any interest payment thereon, in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder until the expiration of the time period specified in the relevant abandoned property laws of the state where such Debentures and interest payments thereon, if any, are held.

The Company shall instruct the Collateral Agent in writing as to the specific investment, which shall be a type of Permitted Investments (if any) in which any such Cash shall be invested; *provided, however*, that if the Company fails to deliver such written instructions by 9:00 a.m. (New York City time) on the day such Cash is received by the Collateral Agent or to be reinvested by the Securities Intermediary, the Collateral Agent may instruct the Securities Intermediary to invest such Cash in the specific investment, which shall be Permitted Investments (if any) which have been designated by the Company in writing from time to time in a standing instruction to the Collateral Agent which shall be effective until revoked or superseded. If no such standing instruction exists or is not clear, such Cash shall remain uninvested and the Purchase Contract Agent shall have no liability for interest on such uninvested funds. In no event shall the Collateral Agent or Securities Intermediary be liable for the selection of Permitted Investments or for investment losses incurred thereon. The Collateral Agent and Securities Intermediary shall have no liability in respect of losses incurred as a result of the failure of the Company to provide timely written investment direction.

On the Purchase Contract Settlement Date, the Collateral Agent shall, and is hereby authorized to, (A) instruct the Securities Intermediary to remit to the Company the separate cash amount or such portion of the proceeds of such Permitted Investments as is equal to the aggregate Purchase Price under all Purchase Contracts in respect of which Cash Settlement has been effected as provided in this Section 5.03, as the case may be, and (B) release any amounts in excess of such amount earned from such Permitted Investments to the Purchase Contract Agent for distribution to the Holders who have effected Cash Settlement, *pro rata* in proportion to the amount paid by such Holders under Section 5.03(a)(ii), as adjusted to reflect the period of time that each such Holder's cash was invested in such Permitted Investments.

(b) In the case of a Treasury Unit or a Corporate Unit (if Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in

Debentures as a component of such Corporate Unit), if the Pledged Treasury Securities or the appropriate Pledged Applicable Ownership Interests in the Treasury Portfolio held by the Securities Intermediary mature during the period from, and including, the fifth Business Day immediately preceding the Purchase Contract Settlement Date to, and including, the Business Day immediately preceding the Purchase Contract Settlement Date, the principal amount of the Treasury Securities or the appropriate Pledged Applicable Ownership Interests in the Treasury Portfolio received by the Securities Intermediary may be invested in Permitted Investments (if any), which have been designated by the Company in writing from time to time in a standing instruction to the Securities Intermediary which shall be effective until revoked or superseded. If no such standing instruction exists or is not clear, such Cash shall remain uninvested. On the Purchase Contract Settlement Date, an amount equal to the Purchase Price for all related Purchase Contracts shall be remitted to the Company as payment of such Holder's Obligations under such Purchase Contracts without receiving any instructions from the Holder. In the event the sum of the Proceeds from either the related Pledged Treasury Securities or the related Pledged Applicable Ownership Interests in the Treasury Portfolio and the Proceeds from such Permitted Investments is in excess of the aggregate Purchase Price, the Collateral Agent shall cause the Securities Intermediary to distribute such excess, when received by the Securities Intermediary, to the Purchase Contract Agent for the benefit of the Holders of the related Treasury Units or Corporate Units, as applicable.

(c) The Obligations of the Holders to pay the Purchase Price are non-recourse obligations and, except to the extent satisfied by Early Settlement, Fundamental Change Early Settlement or Cash Settlement or terminated upon a Termination Event, are payable solely out of the proceeds of any Collateral pledged to secure the Obligations of the Holders, and in no event will Holders be liable for any deficiency between the proceeds of the disposition of Collateral and the Purchase Price.

(d) The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates in respect thereof to the Holder of the related Units unless the Company shall have received payment of the aggregate Purchase Price for the Common Stock to be purchased thereunder in the manner set forth herein (whether under Section 5.01, 5.02, 5.03, 5.05(b)(ii) or 5.08 or otherwise).

*Section 5.04 Issuance of Shares of Common Stock.* Unless a Termination Event, an Early Settlement or a Fundamental Change Early Settlement shall have occurred, subject to Section 5.05(b), on the Purchase Contract Settlement Date, upon the Company's receipt of the aggregate Purchase Price payable on all Outstanding Units in accordance with Section 5.02 or 5.03, the Company shall issue and deposit with the Purchase Contract Agent, for the benefit of the Holders of the Outstanding Units, one or more certificates representing newly issued shares of Common Stock registered in the name of the Purchase Contract Agent (or its nominee) as custodian for the Holders or their designees (such certificates for shares of Common Stock, together with any dividends or distributions for which a record date and payment date for such dividend or distribution has occurred on or after the Purchase Contract Settlement Date, being hereinafter referred to as the "Purchase Contract Settlement Fund") to which the Holders are entitled hereunder.

Subject to the foregoing, following book-entry transfer of a Unit or surrender of a Certificate, as the case may be, to the Purchase Contract Agent on or after the Purchase Contract Settlement Date, Early Settlement Date or the date on which the Fundamental Change Early Settlement Right is exercised, as the case may be, together with settlement instructions thereon duly completed and executed, the Holder of the relevant Unit shall on the applicable Settlement Date (or, if later, the date of such book-entry transfer of the Unit or such surrender of the Certificate) be entitled to receive forthwith in exchange therefor book-entry transfer of beneficial interests in, or a certificate representing, that number of newly issued whole shares of Common Stock which such Holder is entitled to receive pursuant to the provisions of this Article V (after taking into account all Units then held by such Holder), together with cash in lieu of fractional shares as provided in Section 5.09 and, in the case of a settlement on the Purchase Contract Settlement Date, any dividends or distributions with respect to such shares constituting part of the Purchase Contract Settlement Fund, but without any interest thereon, and the number of Units represented by the Global Certificate shall be appropriately reduced in accordance with standing arrangements between the Depository and the Purchase Contract Agent, or the Certificate so surrendered shall forthwith be cancelled, as the case may be. Such shares shall be registered in the name of, or book-entry interests therein shall be transferred to, the Holder or the Holder's designee as specified in the settlement instructions provided by the Holder to the Purchase Contract Agent. If any shares of Common Stock issued in respect of a Purchase Contract are to be registered in the name of, or beneficial interests therein are transferred to, a Person other than the Person in whose name the Certificate evidencing such Purchase Contract is registered or the beneficial owner thereof, no such registration or transfer shall be made unless and until the Person requesting such registration or transfer shall have paid to the Company the amount of any transfer and other taxes (including any applicable stamp taxes) required by reason of such registration in a name other than that of, or transfer to a Person other than, the registered Holder of the Certificate evidencing such Purchase Contract or beneficial owner thereof or has established to the satisfaction of the Company that such tax either has been paid or is not payable.

*Section 5.05 Adjustment of each Fixed Settlement Rate.* (a) Each Fixed Settlement Rate shall be subject to the following adjustments:

(i) If the Company pays or makes a dividend or other distribution on the Common Stock in shares of Common Stock, each Fixed Settlement Rate in effect at the opening of business on the day following the date fixed for the determination of shareholders entitled to receive such dividend or other distribution shall be increased by dividing each Fixed Settlement Rate by a fraction,

(A) the numerator of which shall be the number of shares of the Common Stock outstanding at the close of business on the date fixed for such determination; and

(B) the denominator of which shall be the sum of such number of shares and the total number of shares constituting such dividend or other distribution.

Any adjustment made under this clause (i) shall become effective immediately after the opening of business on the day following the date fixed for the determination of shareholders entitled to receive such dividend or other distribution. If any dividend or distribution of the type described in this clause (i) is declared but not so paid or made, each Fixed Settlement Rate shall be immediately readjusted, effective as of the date the Board of Directors determines not to pay or make such dividend or distribution, to the Fixed Settlement Rate that would then be in effect if such dividend or distribution had not been declared.

(ii) If the Company issues to all or substantially all holders of the Common Stock rights, options, warrants or other securities (other than pursuant to a dividend reinvestment, share purchase or similar plan), entitling them to subscribe for or purchase shares of the Common Stock for a period expiring within 45 days from the date of issuance of such rights, options, warrants or other securities at a price per share of Common Stock less than the Current Market Price calculated as of the date fixed for the determination of shareholders entitled to receive such rights, options, warrants or other securities, each Fixed Settlement Rate in effect at the opening of business on the day following the date fixed for such determination shall be increased by dividing each Fixed Settlement Rate by a fraction,

(A) the numerator of which shall be the number of shares of the Common Stock outstanding at the close of business on the date fixed for such determination plus the number of shares of Common Stock which the aggregate consideration expected to be received by the Company upon the exercise of such rights, options, warrants or other securities would purchase at such Current Market Price; and

(B) the denominator of which shall be the number of shares of the Common Stock outstanding at the close of business on the date fixed for such determination plus the number of shares of Common Stock so offered for subscription or purchase.

Any increase in the Fixed Settlement Rates made pursuant to this clause (ii) shall become effective immediately after the opening of business on the day following the date fixed for the determination of shareholders entitled to receive such rights, options, warrants or other securities. To the extent such rights, options, warrants or other securities are not exercised or converted prior to their expiration of the exercisability or convertibility thereof (and as a result no additional shares of Common Stock are delivered or issued pursuant to such rights, options, warrants or other securities), each new Fixed Settlement Rate shall be readjusted, effective as of the date of such expiration, to the Fixed Settlement Rate that would then be in effect had the increase with respect to the issuance of such rights, options, warrants or other securities been made on the basis of delivery or issuance of only the number of shares of Common Stock actually delivered.

For purposes of this clause (ii), in determining whether any rights, options, warrants or other securities entitle the holders thereof to subscribe for or purchase shares of the Common Stock at less than the Current Market Price per share of Common Stock on the date fixed for the determination of shareholders entitled to receive such rights, options, warrants or other

securities, and in determining the aggregate price payable to exercise such rights, options, warrants or other securities, there shall be taken into account any consideration the Company receives for such rights, options, warrants or other securities and any amount payable on exercise or conversion thereof, with the value of such consideration, if other than cash, to be determined in good faith by the Board of Directors.

(iii) If outstanding shares of the Common Stock shall be subdivided, split or reclassified into a greater number of shares of Common Stock, each Fixed Settlement Rate in effect at the opening of business on the day following the day upon which such subdivision, split or reclassification becomes effective shall be proportionately increased, and, conversely, in case outstanding shares of the Common Stock shall each be combined or reclassified into a smaller number of shares of Common Stock, each Fixed Settlement Rate in effect at the opening of business on the day following the day upon which such combination or reclassification becomes effective shall be proportionately reduced.

(iv) If the Company, by dividend or otherwise, distributes to all or substantially all holders of the Common Stock evidences of the Company's indebtedness, assets or securities or any rights, options or warrants (or similar securities) to subscribe for, purchase or otherwise acquire evidences of the Company's indebtedness, other assets or property of the Company or other securities (but excluding any rights, options, warrants or other securities referred to in clause (ii) of this Section 5.05(a), any dividend or distribution paid exclusively in cash referred to in clause (v) below of this Section 5.05(a) (in each case, whether or not an adjustment to the Fixed Settlement Rates is required by such clause), any dividend paid in shares of capital stock of any class or series, or similar equity interests, of or relating to a subsidiary or other business unit of the Company in the case of a Spin-Off referred to below, or dividends or distributions referred to in clause (i) of this Section 5.05(a)), each Fixed Settlement Rate in effect immediately prior to the close of business on the date fixed for the determination of shareholders entitled to receive such dividend or distribution shall be increased by dividing each Fixed Settlement Rate by a fraction,

(A) the numerator of which shall be the Current Market Price calculated as of the date fixed for such determination less the then fair market value (as determined in good faith by the Board of Directors) of the portion of the assets, securities or evidences of indebtedness so distributed applicable to one share of the Common Stock; and

(B) the denominator of which shall be such Current Market Price.

Any increase made under the portion of this clause (iv) shall become effective immediately after the close of business on the date fixed for the determination of shareholders entitled to receive such dividend or distribution. Notwithstanding the foregoing, if the fair market value (as determined in good faith by the Board of Directors) of the portion of the assets, securities or evidences of indebtedness so distributed applicable to one share of the Common Stock exceeds the Current Market Price of the Common Stock on the date fixed for the determination of shareholders entitled to receive such distribution, in lieu of the foregoing increase, each Holder

shall receive, for each Purchase Contract included in such Holder's Units, at the same time and upon the same terms as holders of shares of the Common Stock, the amount of such distributed assets, securities or evidences of indebtedness that such Holder would have received if such Holder owned a number of shares of the Common Stock equal to the Maximum Settlement Rate on the record date for such dividend or distribution.

In the case of the payment of a dividend or other distribution on the Common Stock of shares of capital stock of any class or series, or similar equity interests, of or relating to a subsidiary or other business unit of the Company, which are or will, upon issuance, be listed on a U.S. securities exchange or quotation system (a "Spin-Off"), each Fixed Settlement Rate in effect immediately before the close of business on the date fixed for determination of shareholders entitled to receive such dividend or distribution will be increased by dividing each Fixed Settlement Rate by a fraction,

(A) the numerator of which is the Current Market Price; and

(B) the denominator of which is such Current Market Price plus the Fair Market Value (determined as set forth below) of those shares of capital stock or similar equity interests so distributed applicable to one share of Common Stock.

The adjustment to each Fixed Settlement Rate under the immediately preceding paragraph will occur on (A) the 10th Trading Day from and including the effective date of the Spin-Off; or (B) if the Spin-Off is effected simultaneously with an Initial Public Offering of the securities being distributed in the Spin-Off and the Ex-Date for the Spin-Off occurs on or before the date that the Initial Public Offering price of the securities being distributed in the Spin-Off is determined, the issue date of the securities being offered in such Initial Public Offering. For purposes of this section, "Initial Public Offering" means the first time securities of the same class or type as the securities being distributed in the Spin-Off are offered to the public for cash.

Subject to the immediately following paragraph, the "Fair Market Value" of the securities to be distributed to holders of Common Stock means the average of the closing sale prices of those securities on the principal U.S. securities exchange or quotation system on which such securities are listed or quoted at that time over the first 10 Trading Days following the effective date of the Spin-Off. For purposes of such a Spin-Off, the "Current Market Price" of the Common Stock means the average of the closing sale prices of the Common Stock on the principal U.S. securities exchange or quotation system on which the Common Stock is listed or quoted at that time over the first 10 Trading Days following the effective date of the Spin-Off.

If, however, an Initial Public Offering of the securities being distributed in the Spin-Off is to be effected simultaneously with the Spin-Off and the Ex-Date for the Spin-Off occurs on or before the date that the Initial Public Offering price of the securities being distributed in the Spin-Off is determined, the "Fair Market Value" of the securities being distributed in the Spin-Off means the Initial Public Offering price, while the "Current Market Price" of the Common Stock means the closing sale price of the Common Stock on the principal U.S. securities exchange or quotation system on which the Common Stock is listed or quoted at that time on the

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Trading Day on which the Initial Public Offering price of the securities being distributed in the Spin-Off is determined.

If any dividend or distribution described in this clause (iv) is declared but not so paid or made, the new Fixed Settlement Rates shall be readjusted, as of the date the Board of Directors determines not to pay or make such dividend or distribution, to the Fixed Settlement Rates that would then be in effect if such dividend or distribution had not been declared.

For purposes of this clause (iv) (and subject in all respect to clause (x) below), rights, options or warrants distributed by the Company to all holders of the Common Stock entitling them to subscribe for or purchase shares of the Company's capital stock, including Common Stock (either initially or under certain circumstances), which rights, options or warrants, until the occurrence of a specified event or events ("Trigger Event"): (a) are deemed to be transferred with such shares of the Common Stock; (b) are not exercisable; and (c) are also issued in respect of future issuances of the Common Stock, shall be deemed not to have been distributed for purposes of this clause (iv) (and no adjustment to the Fixed Settlement Rates under this clause (iv) will be required) until the occurrence of the earliest Trigger Event, whereupon such rights, options or warrants shall be deemed to have been distributed and an appropriate adjustment (if any is required) to the Fixed Settlement Rates shall be made under this clause (iv). If any such right, option or warrant, including any such existing rights, options or warrants distributed prior to the date of this Agreement, are subject to events, upon the occurrence of which such rights, options or warrants become exercisable to purchase different securities, evidences of indebtedness or other assets, then the date of the occurrence of any and each such event shall be deemed to be the date of distribution and record date with respect to new rights, options or warrants with such rights (in which case the existing rights, options or warrants shall be deemed to terminate and expire on such date without exercise by any of the holders thereof). In addition, in the event of any distribution (or deemed distribution) of rights, options or warrants, or any Trigger Event or other event (of the type described in the immediately preceding sentence) with respect thereto that was counted for purposes of calculating a distribution amount for which an adjustment to the Fixed Settlement Rates under this clause (iv) was made, (1) in the case of any such rights, options or warrants that shall all have been redeemed or purchased without exercise by any holders thereof, upon such final redemption or purchase (x) the Fixed Settlement Rates shall be readjusted as if such rights, options or warrants had not been issued and (y) the Fixed Settlement Rates shall then again be readjusted to give effect to such distribution, deemed distribution or Trigger Event, as the case may be, as though it were a cash distribution, equal to the per share redemption or purchase price received by a holder or holders of Common Stock with respect to such rights, options or warrants (assuming such holder had retained such rights, options or warrants), made to all holders of Common Stock as of the date of such redemption or purchase, and (2) in the case of such rights, options or warrants that shall have expired or been terminated without exercise by any holders thereof, the Fixed Settlement Rates shall be readjusted as if such rights, options and warrants had not been issued.

For purposes of clause (i), clause (ii) and this clause (iv), if any dividend or distribution to which this clause (iv) is applicable also includes one or both of:

(A) a dividend or distribution of shares of Common Stock to which clause (i) is applicable (the "Clause (i) Distribution"); or

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(B) a dividend or distribution of rights, options or warrants to which clause (ii) is applicable (the “Clause (ii) Distribution”),

then, in either case, (1) such dividend or distribution, other than the Clause (i) Distribution and the Clause (ii) Distribution, shall be deemed to be a dividend or distribution to which this clause (iv) is applicable (the “Clause (iv) Distribution”) and any Fixed Settlement Rate adjustment required by this clause (iv) with respect to such Clause (iv) Distribution shall then be made, and (2) the Clause (i) Distribution and Clause (ii) Distribution shall be deemed to immediately follow the Clause (iv) Distribution and any Fixed Settlement Rate adjustment required by clause (i) and clause (ii) with respect thereto shall then be made, except that, if determined by the Company (I) the record date of the Clause (i) Distribution and the Clause (ii) Distribution shall be deemed to be the record date of the Clause (iv) Distribution and (II) any shares of Common Stock included in the Clause (i) Distribution or Clause (ii) Distribution shall be deemed not to be “outstanding at the close of business on the date fixed for such determination” within the meaning of clause (i) or clause (ii).

(v) If the Company, by dividend or otherwise, makes distributions to all or substantially all holders of the Common Stock exclusively in cash during any quarterly period in an amount that exceeds \$0.67 per share per quarter in the case of a regular quarterly dividend (such per share amount being referred to as the “Reference Dividend,” which shall be adjusted proportionally for any change in frequency of the Company’s regular dividends), then immediately after the close of business on the date fixed for determination of the shareholders entitled to receive such distribution, each Fixed Settlement Rate in effect immediately prior to the close of business on such date shall be increased by dividing each Fixed Settlement Rate by a fraction,

(A) the numerator of which shall be equal to the Current Market Price on the date fixed for such determination less the amount, if any, by which the per share amount of the distribution exceeds the Reference Dividend; and

(B) the denominator of which shall be equal to such Current Market Price.

Such increase shall become effective immediately after the close of business on the date fixed for determination of the shareholders entitled to receive such distribution. Notwithstanding the foregoing, if (x) the amount by which the per share amount of the cash distribution exceeds the Reference Dividend exceeds (y) the Current Market Price of the Common Stock on the date fixed for the determination of shareholders entitled to receive such distribution, in lieu of the foregoing increase, each Holder shall receive, for each Purchase Contract included in such Holder’s Units, at the same time and upon the same terms as holders of shares of the Common Stock, the amount of distributed cash that such Holder would have received if such Holder owned a number of shares of the Common Stock equal to the Maximum Settlement Rate on the record date for such cash dividend or distribution. If such distribution is declared but not so paid or made, each Fixed Settlement Rate shall be decreased, effective as of the date the Board of Directors determines not to pay or make such dividend, to the Fixed Settlement Rate that would then be in effect if such dividend or distribution had not been declared.

The Reference Dividend will be subject to an inversely proportional adjustment (determined in the same manner as the adjustment to the Reference Price and Threshold Appreciation Price set forth below in clause (vii) of this Section 5.05(a)) whenever each Fixed Settlement Rate is adjusted, other than pursuant to this clause (v). For the avoidance of doubt, the Reference Dividend shall be zero in the case of a cash dividend that is not a regular quarterly dividend.

(vi) In the case that a tender offer or exchange offer made by the Company or any subsidiary thereof for all or any portion of shares of the Common Stock shall expire and such tender or exchange offer (as amended through the expiration thereof) shall require the payment to shareholders (based on the acceptance (up to any maximum specified in the terms of the tender offer or exchange offer) of Purchased Shares) of an aggregate consideration having a fair market value per share of the Common Stock that exceeds the Closing Price of the Common Stock on the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender offer or exchange offer, then, immediately prior to the opening of business on the day after the date of the last time (the “Expiration Time”) tenders or exchanges could have been made pursuant to such tender offer or exchange offer (as amended through the expiration thereof), each Fixed Settlement Rate in effect immediately prior to the close of business on the date of the Expiration Time shall be increased by dividing each Fixed Settlement Rate, by a fraction,

(A) the numerator of which shall be equal to (x) the product of (i) the Current Market Price on the date of the Expiration Time and (ii) the number of shares of Common Stock outstanding (including any Purchased Shares) on the date of the Expiration Time less (y) the amount of cash plus the fair market value of the aggregate consideration payable to shareholders pursuant to the tender offer or exchange offer (assuming the acceptance of Purchased Shares); and

(B) the denominator of which shall be equal to the product of (x) the Current Market Price on the date of the Expiration Time and (y) the result of (i) the number of shares of the Common Stock outstanding (including any Purchased Shares) on the date of the Expiration Time less (ii) the number of all shares validly tendered, not withdrawn and accepted for payment on the date of the Expiration Time (such actually validly tendered or exchanged shares, up to any maximum acceptance amount specified by the Company in the terms of the tender offer or exchange offer, the “Purchased Shares”).

In the event the Company is, or one of the Company’s subsidiaries is, obligated to purchase shares of Common Stock pursuant to any such tender or exchange offer, but the Company is, or such subsidiary is permanently prevented by applicable law from effecting any such purchases, or all such purchases are rescinded, then each Fixed Settlement Rate shall be readjusted to the Fixed Settlement Rate that would then be in effect if such tender or exchange offer had not been made.

(vii) (1) If any adjustments are made to each Fixed Settlement Rates pursuant to this Section 5.05(a), an adjustment shall also be made to the Reference Price and the Threshold Appreciation Price solely to determine which of the clauses of the definition of Settlement Rate in Section 5.01(a) will be applicable to determine the Settlement Rate with respect to the Purchase Contract Settlement Date or any Fundamental Change Early Settlement Date. Such adjustment shall be made by multiplying the Reference Price by a fraction, the numerator of which is the Maximum Settlement Rate immediately before such adjustment and the denominator of which shall be the Maximum Settlement Rate immediately after such adjustment and by multiplying the Threshold Appreciation Price by a fraction, the numerator of which is the Minimum Settlement Rate immediately before such adjustment and the denominator of which shall be the Minimum Settlement Rate immediately after such adjustment (rounded, in each case, to the nearest \$0.0001). In addition, if any adjustment to the Fixed Settlement Rates becomes effective, or any effective date, Expiration Time, Ex-Date or record date for any stock split or reverse stock split, tender or exchange offer, issuance, dividend or distribution (relating to a required Fixed Settlement Rate adjustment) occurs, during the period beginning on, and including, (i) the open of business on a first Trading Day of the Market Value Averaging Period or (ii) in the case of Early Settlement or Fundamental Change Early Settlement, the relevant Early Settlement Date or the date on which the Fundamental Change Early Settlement Right is exercised and, in each case, ending on, and including, the date on which the Company delivers shares of Common Stock under the related Purchase Contract, the Company shall make appropriate adjustments to the Fixed Settlement Rates and/or the number of shares of Common Stock deliverable upon settlement of the Purchase Contract, in each case, consistent with the methodology used to determine the anti-dilution adjustments set forth above in paragraphs (a)(i) to (a)(vi) of this Section 5.05. If any adjustment to the Fixed Settlement Rates becomes effective, or any effective date, Expiration Time, Ex-Date or record date for any stock split or reverse stock split, tender or exchange offer, issuance, dividend or distribution (relating to a required Fixed Settlement Rate adjustment) occurs, during the period used to determine the Stock Price or any other averaging period hereunder, the Company shall make appropriate adjustments to the applicable prices, consistent with the methodology used to determine the anti-dilution adjustments set forth above in paragraphs (a)(i) to (a)(vi) of this Section 5.05. No adjustment to the Fixed Settlement Rates will be made pursuant to this Section 5.05(a) if Holders participate, as a result of holding the Units and without having to settle the Purchase Contracts that form part of the Units, in the transaction that would otherwise give rise to an adjustment as if they held a number of shares of the Common Stock per Unit equal to the Maximum Settlement Rate, at the same time and upon the same terms as the holders of Common Stock participate in the transaction.

(viii) All adjustments to the Fixed Settlement Rate shall be calculated to the nearest 1/10,000th of a share of Common Stock. No adjustment to the Fixed Settlement Rates shall be required unless such adjustment would require an increase or decrease of at least one percent in one or both Fixed Settlement Rates; *provided*, that if any adjustment is not required to be made because it would not change one or both of the Fixed Settlement Rates by at least one percent, the adjustment shall be carried forward and taken into account in any subsequent adjustment; *provided further* that notwithstanding whether or not such one percent threshold shall have been met, all such adjustments

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under this Section 5.05(a) shall be made no later than each day of any Market Value Averaging Period and the time at which the Company is otherwise required to determine the relevant Settlement Rate or amount of Make-Whole Shares (if applicable) in connection with any settlement of the Purchase Contracts pursuant to Section 5.01, Section 5.05(b)(ii) or Section 5.08.

(ix) The Company may increase the Fixed Settlement Rates, in addition to those required by this Section 5.05(a), if the Board of Directors deems it advisable in order to avoid or diminish any income tax to any holders of Common Stock resulting from any dividend or distribution of shares (or rights to acquire shares) or from any event treated as a dividend or distribution for income tax purposes or for any other reasons. The Company may only make such a discretionary adjustment if the Company makes the same proportionate adjustment to each Fixed Settlement Rate. Any such discretionary adjustment must be in effect for at least 20 Business Days, and the Company shall deliver written notice of the amount of such increase and the number of days for which it will be in effect to the Holders and Purchase Contract Agent at least 15 days prior to such adjustment taking effect. If the Company or another applicable withholding agent pays withholding taxes on behalf of a Holder or beneficial owner of a Purchase Contract as a result of an adjustment to the Fixed Settlement Rate, the Company or such other applicable withholding agent may set off such payments against payments on such Purchase Contract, including any Common Stock received upon purchase on the Settlement Date.

(x) To the extent the Company has a shareholder rights plan involving the issuance of share purchase rights or other similar rights (the “Rights”) to all or substantially all holders of the Common Stock in effect upon settlement of a Purchase Contract, a Holder shall be entitled to receive upon settlement of any Purchase Contract, in addition to the shares of Common Stock issuable upon settlement of such Purchase Contract, the related Rights for the Common Stock under the shareholder rights plan, unless prior to such settlement, such Rights under the shareholder rights plan have separated from the Common Stock, in which case each Fixed Settlement Rate shall be adjusted at the time of separation as if the Company made a distribution to all holders of the Common Stock as provided in Section 5.05(a)(iv), subject to readjustment in the event of the expiration, termination or redemption of the Rights.

(b) (i) Following the effective date of a Reorganization Event, the Settlement Rate shall be determined by reference to the value of an Exchange Property Unit, and the Company shall deliver, upon settlement of any Purchase Contract, a number of Exchange Property Units equal to the number of shares of Common Stock that the Company would otherwise be required to deliver hereunder. An “Exchange Property Unit” is the kind and amount of common stock, other securities, other property or assets (including cash or any combination thereof) receivable in such Reorganization Event (without any interest thereon, and without any right to dividends or distributions thereon that have a record date that is prior to the applicable Settlement Date) per share of Common Stock by a holder of Common Stock that is not a Person with which the Company consolidated or into which the Company merged or which merged into the Company or to which such sale or transfer was made, as the case may be (any such Person, a “Constituent Person”), or an Affiliate of a Constituent Person to the extent such Reorganization Event

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provides for different treatment of Common Stock held by a Constituent Person and/or the Affiliates of a Constituent Person, on the one hand, and non-Affiliates of a Constituent Person, on the other hand. In the event holders of Common Stock (other than any Constituent Person or Affiliate thereof) have the opportunity to elect the form of consideration to be received in such transaction, the Exchange Property Unit that Holders of the Corporate Units or Treasury Units would have been entitled to receive shall be deemed to be (x) the weighted average of the types and amounts of consideration received by the holders of Common Stock that affirmatively make an election or (y) if no holders of the Common Stock affirmatively make such an election, the types and amounts of consideration actually received by the holders of Common Stock.

In the event of such a Reorganization Event, the Person formed by such consolidation, or merger or the Person which acquires the assets of the Company shall execute and deliver to the Purchase Contract Agent an agreement supplemental hereto providing that the Holder of each Unit that remains Outstanding after the Reorganization Event (if any) shall have the rights provided by this Section 5.05(b). Such supplemental agreement shall provide for adjustments to the amount of any securities constituting all or a portion of an Exchange Property Unit and/or adjustments to the Fixed Settlement Rates, which, for events subsequent to the effective date of such Reorganization Event, shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 5.05. The provisions of this Section 5.05(b)(i) shall similarly apply to successive Reorganization Events.

When the Company executes a supplemental agreement pursuant to this Section 5.05(b)(i), the Company shall promptly file with the Purchase Contract Agent an Officer's Certificate briefly stating the reasons therefor, the kind or amount of cash, securities or property or asset that will comprise an Exchange Property Unit after any such Reorganization Event, any adjustments to be made with respect thereto and that all conditions precedent have been complied with, and shall promptly mail notice thereof to all Holders. The Company shall cause notice of the execution of such supplemental agreement to be mailed to each Holder within 20 days after execution thereof. Failure to deliver such notice shall not affect the legality or validity of such supplemental agreement. The Company shall not become a party to any Reorganization Event unless its terms are consistent with this Section 5.05(b)(i).

In connection with any Reorganization Event, the Reference Dividend shall be subject to adjustment as described in clause (A), clause (B) or clause (C) below, as the case may be.

(A) In the case of a Reorganization Event in which the Exchange Property Unit (determined, as appropriate, as set forth above and excluding any dissenters' appraisal rights) is composed entirely of shares of common stock (the "Merger Common Stock"), the Reference Dividend at and after the effective time of such Reorganization Event will be equal to (x) the Reference Dividend immediately prior to the effective time of such Reorganization Event, *divided by* (y) the number of shares of Merger Common Stock that a holder of one share of Common Stock would receive in such Reorganization Event (such quotient rounded to the nearest \$0.0001).

(B) In the case of a Reorganization Event in which the Exchange Property Unit (determined, as appropriate, as set forth above and excluding any dissenters' appraisal rights) is composed in part of shares of Merger Common Stock, the Reference Dividend at and after the

effective time of such Reorganization Event will be equal to (x) the Reference Dividend immediately prior to the effective time of such Reorganization Event, *multiplied by* (y) the Merger Valuation Percentage for such Reorganization Event (such product rounded to the nearest \$0.0001).

(C) For the avoidance of doubt, in the case of a Reorganization Event in which the Exchange Property Unit (determined, as appropriate, as set forth above and excluding any dissenters' appraisal rights) is composed entirely of consideration other than shares of common stock, the Reference Dividend at and after the effective time of such Reorganization Event will be equal to zero.

For purposes of calculating the "value" of an Exchange Property Unit, or any cash, securities or other property included therein, for purposes of (I) this Section 5.05(b)(i) and (II) the definitions of "Merger Valuation Percentage" and "Fundamental Change," (x) the value of any cash shall be the face amount thereof, (y) the value of any common stock shall be (A) in the case of clause (I) above, the average of the volume-weighted average prices of such common stock on each Trading Day during the Market Value Averaging Period (subject to Section 5.05(a)(vii)(1)) and (B) in the case of clause (II) above, the Closing Price of such common stock (determined as if references in the definition of "Closing Price" to "Common Stock" referred instead to such common stock) on the relevant effective date (or, if such day is not a Trading Day, the immediately following Trading Day) and (z) the value of any other property, including securities other than any such common stock, included in the Exchange Property Unit, shall be the fair market value of such property over the Market Value Averaging Period, in the case of clause (I) above, or on the applicable effective date (or, if such day is not a Trading Day, the immediately following Trading Day), in the case of clause (II) above (in each case, as determined in good faith by the Board of Directors, whose determination shall be described in a Board Resolution).

(ii) If a Fundamental Change occurs prior to the 30<sup>th</sup> Scheduled Trading Day preceding the Purchase Contract Settlement Date, then following such Fundamental Change, each Holder of a Purchase Contract shall have the right ("Fundamental Change Early Settlement Right") to accelerate and settle ("Fundamental Change Early Settlement") such Purchase Contract, upon the conditions set forth below, on the Fundamental Change Early Settlement Date at the Settlement Rate determined as if the Applicable Market Value were determined, for such purpose, based on the Market Value Averaging Period starting on the 23<sup>rd</sup> Scheduled Trading Day prior to the Fundamental Change Early Settlement Date and ending on the third Scheduled Trading Day immediately preceding the Fundamental Change Early Settlement Date, plus an additional make-whole amount of shares of Common Stock (the "Make-Whole Shares"), subject to adjustment under Section 5.05(a)(vii), and receive payment of cash in lieu of any fraction of a share, as provided in Section 5.09; *provided* that if 20 Trading Days for the Common Stock have not occurred during such deemed Market Value Averaging Period, all remaining Trading Days will be deemed to occur on the third Scheduled Trading Day immediately prior to the Fundamental Change Early Settlement Date and the VWAP for each of the remaining Trading Days will be the VWAP on such third Scheduled Trading Day or, if such day is not a Trading Day, the Closing Price of the Common Stock as of such day; *provided further* that no Fundamental Change Early

Settlement will be permitted pursuant to this Section 5.05(b)(ii) unless, at the time such Fundamental Change Early Settlement is effected, there is an effective Registration Statement with respect to any securities to be issued and delivered in connection with such Fundamental Change Early Settlement, if such a Registration Statement is required (in the view of counsel, which need not be in the form of a written opinion, for the Company) under the Securities Act. If such a Registration Statement is so required, (A) the Company shall, promptly after the date on which the Holder attempts to effect a Fundamental Change Early Settlement, so notify such Holder, and (B) the Company agrees to use its commercially reasonable efforts to (x) have in effect throughout the Fundamental Change Exercise Period a Registration Statement covering the Common Stock and other securities, if any, to be delivered in respect of the Purchase Contracts being settled and (y) provide a Prospectus in connection therewith, in each case, in a form that may be used in connection with such Fundamental Change Early Settlement (it being understood that for so long as there is a material business transaction or development that has not yet been publicly disclosed (but in no event for a period longer than 90 days), the Company will not be required to file such Registration Statement or provide such a Prospectus, and a Fundamental Change Early Settlement Right will not be available, until the Company has publicly disclosed such transaction or development; *provided* that the Company shall use commercially reasonable efforts to make such disclosure as soon as it is commercially reasonable to do so). In the event that a Holder seeks to exercise its Fundamental Change Early Settlement Right and a Registration Statement is required to be effective in connection with the exercise of such right but no such Registration Statement is then effective or a Blackout Period is continuing, the Holder's exercise of such right shall be void unless and until such a Registration Statement is effective and no Blackout Period is continuing. The Fundamental Change Exercise Period shall be extended by the number of days during such period on which no such Registration Statement is effective or a Blackout Period is continuing (*provided* that the Fundamental Change Exercise Period shall not be extended beyond the third Scheduled Trading Day preceding the Purchase Contract Settlement Date) and the Fundamental Change Early Settlement Date shall be postponed to the third Scheduled Trading Day following the end of the Fundamental Change Exercise Period. The Company shall provide written notice to Holders of Units of any such extension and postponement at least 23 Scheduled Trading Days prior to such extension and postponement.

The Company shall provide written notice to Holders of Units of the completion of a Fundamental Change within four Scheduled Trading Days after the Effective Date (as hereinafter defined) of a Fundamental Change, which shall specify (1) an early settlement date (subject to postponement, as set forth above, the "Fundamental Change Early Settlement Date"), which shall be at least 26 Scheduled Trading Days after the date of the notice and one Business Day prior to the Purchase Contract Settlement Date, on which date the Company will deliver shares of Common Stock to Holders who exercise the Fundamental Change Early Settlement Right, (2) the date by which Holders must exercise the Fundamental Change Early Settlement Right, which shall be no earlier than the second Scheduled Trading Day before the Fundamental Change Early Settlement Date, (3) the first Scheduled Trading Day of the deemed Market Value Averaging Period, which will be the 23<sup>rd</sup> Scheduled Trading Day prior to the Fundamental Change Early Settlement Date, the Reference Price, the Threshold Appreciation Price, and the Fixed Settlement Rates, (4) the amount and kind (per share of Common Stock) of cash, securities

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and other consideration receivable by the Holder upon settlement and (5) the amount of accrued and unpaid Contract Adjustment Payments (including any deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon), if any, that will be paid upon settlement to Holders exercising the Fundamental Change Early Settlement Right.

Corporate Units Holders and Treasury Units Holders may only effect Fundamental Change Early Settlement pursuant to this Section 5.05(b)(ii) in integral multiples of 20 Corporate Units or Treasury Units, as the case may be; *provided* that if Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Debentures as a component of the Corporate Units, Corporate Units Holders may only effect Fundamental Change Early Settlement pursuant to this Section 5.05(b)(ii) in multiples of 40,000 Corporate Units.

In order to exercise the Fundamental Change Early Settlement Right with respect to any Purchase Contracts, the Holder of the Certificate evidencing Units shall deliver to the Purchase Contract Agent at the Corporate Trust Office of the Purchase Contract Agent or its agent in the Borough of Manhattan, The City of New York, New York, during the period beginning on the date the Company delivers notice that a Fundamental Change has occurred and ending at 4:00 p.m., New York City time, on the third Scheduled Trading Day immediately preceding the Fundamental Change Early Settlement Date (such period, subject to extension as set forth above, the “Fundamental Change Exercise Period”) a notice of such election in the form attached thereto and such Certificate evidencing its Corporate Units or Treasury Units if they are held in certificated form, duly endorsed for transfer to the Company or in blank with the form of Election to Fundamental Change Early Settlement on the reverse thereof duly completed, and payment of the Purchase Price for each Purchase Contract being settled in immediately available funds.

In the event that Units are held by or through DTC or another Depository, the exercise of the right to effect Fundamental Change Early Settlement shall occur in conformity with the standing arrangements between DTC or such Depository and the Purchase Contract Agent.

Upon receipt of any such Certificate and payment of such funds, the Purchase Contract Agent shall pay the Company from such funds the related Purchase Price pursuant to the terms of the related Purchase Contracts, and notify the Collateral Agent that all the conditions necessary for a Fundamental Change Early Settlement by a Holder of Units have been satisfied pursuant to which the Purchase Contract Agent has received from such Holder, and paid to the Company, as confirmed in writing by the Company, the related Purchase Price.

Upon receipt by the Collateral Agent of the notice from the Purchase Contract Agent set forth in the preceding paragraph, the Collateral Agent shall release from the Pledge, (1) the Debentures underlying the Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, in the case of a Holder of Corporate Units, or (2) the Pledged Treasury Securities, in the case of a Holder of Treasury Units, in each case relating to the Units containing the Purchase Contracts as to which such Holder has elected to effect Fundamental Change Early Settlement, and shall instruct the Securities Intermediary to Transfer all such Pledged Applicable Ownership Interests in the Treasury Portfolio (and the related Applicable Ownership Interests in the Treasury Portfolio as

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specified in clause (ii) of the definition thereof) or Debentures underlying Pledged Applicable Ownership Interests in Debentures or Pledged Treasury Securities, as the case may be, to the Purchase Contract Agent for distribution to such Holder, in each case free and clear of the Pledge created hereby.

If a Holder exercises the Fundamental Change Early Settlement Right in accordance with the provisions of this Section 5.05(b)(ii), the Company will deliver (or will cause the Purchase Contract Agent to deliver) to the Holder on the Fundamental Change Early Settlement Date for each Purchase Contract with respect to which such Holder has elected Fundamental Change Early Settlement:

(A) a number of shares of Common Stock (or Exchange Property Units, if applicable) equal to the Settlement Rate determined pursuant to the first paragraph of this Section 5.05(b)(ii) plus the applicable Make-Whole Shares determined as set forth in Section 5.05(b)(iii);

(B) the amount of any accrued and unpaid Contract Adjustment Payments (including any deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon) to, but excluding, the Fundamental Change Early Settlement Date, unless the date on which the Fundamental Change Early Settlement Right is exercised occurs following any Record Date and prior to the related scheduled Contract Adjustment Payment Date, and the Company is not deferring the related Contract Adjustment Payment, in which case the Company shall instead pay all accrued and unpaid Contract Adjustment Payments to the Holder as of such Record Date;

(C) the Debentures, the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, related to each Unit with respect to which the Holder is effecting a Fundamental Change Early Settlement, free and clear of the Pledge created hereby; and

(D) if so required under the Securities Act, a Prospectus as contemplated by this Section 5.05(b)(ii).

The Corporate Units or the Treasury Units of the Holders who do not elect Fundamental Change Early Settlement in accordance with the foregoing will continue to remain Outstanding and be subject to settlement on the Purchase Contract Settlement Date in accordance with the terms hereof. In the event that Fundamental Change Early Settlement is effected with respect to Purchase Contracts underlying less than all the Units evidenced by a Certificate, upon such Fundamental Change Early Settlement, the Company shall execute and the Purchase Contract Agent shall execute on behalf of the Holder, authenticate and deliver to the Holder thereof, at the expense of the Company, a Certificate evidencing the Units as to which Fundamental Change Early Settlement was not effected.

(iii) The number of Make-Whole Shares per Purchase Contract deliverable upon a Fundamental Change Early Settlement will be determined by reference to the table below, based on the date on which the Fundamental Change occurs or becomes effective (the “Effective Date”) and the Stock Price in such Fundamental Change. The “Stock Price” in such Fundamental Change will be:

(A) if holders of Common Stock receive only cash in a Fundamental Change described in clause (ii) of the definition of Fundamental Change, the cash amount paid per share of the Common Stock; and

(B) otherwise, the average of the Closing Prices of the Common Stock over the 20 Trading Day period ending on the Trading Day immediately preceding the Effective Date of such Fundamental Change.

The Stock Prices set forth in the second row of the table (i.e., the column headers) shall be adjusted upon the occurrence of those events set forth in Section 5.05(a) requiring anti-dilution adjustments to the Fixed Settlement Rates. Each of the Make-Whole Shares amounts in the table will be subject to adjustment in the same manner and at the same time as the Fixed Settlement Rates as set forth under Section 5.05(a). The adjusted Stock Prices will equal the Stock Prices applicable immediately prior to such adjustment, multiplied by a fraction, the numerator of which is the applicable Fixed Settlement Rate immediately prior to the adjustment giving rise to the Stock Price adjustment and the denominator of which is the same Fixed Settlement Rate as so adjusted.

**Stock Price on Effective Date**

<b>Effective Date</b>	<b>\$30.00</b>	<b>\$40.00</b>	<b>\$50.00</b>	<b>\$70.00</b>	<b>\$82.98</b>	<b>\$90.00</b>	<b>\$99.58</b>	<b>\$120.00</b>	<b>\$140.00</b>	<b>\$160.00</b>	<b>\$180.00</b>	<b>\$200.00</b>	<b>\$220.00</b>	<b>\$240.00</b>	<b>\$260.00</b>
3/19/2019	0.1277	0.0935	0.0722	0.0334	0.0000	0.0323	0.0664	0.0405	0.0291	0.0234	0.0197	0.0169	0.0147	0.0129	0.0113
3/15/2020	0.0848	0.0621	0.0482	0.0214	0.0000	0.0203	0.0527	0.0274	0.0190	0.0154	0.0131	0.0113	0.0098	0.0086	0.0075
3/15/2021	0.0436	0.0319	0.0249	0.0120	0.0000	0.0096	0.0368	0.0134	0.0095	0.0079	0.0068	0.0058	0.0051	0.0045	0.0039
3/15/2022	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

The exact Stock Price and Effective Date applicable to a Fundamental Change may not be set forth on the table, in which case:

(1) if the Stock Price is between two Stock Prices on the table or the Effective Date is between two Effective Dates on the table, the amount of Make-Whole Shares will be determined by straight line interpolation between the Make-Whole Share amounts set forth for the higher and lower Stock Prices and the earlier and later Effective Dates based on a 365-day year, as applicable;

(2) if the Stock Price is in excess of \$260.00 per share (subject to adjustment in the same manner as the Stock Prices set forth in the second row of the table as set forth above), then the Make-Whole Share amount will be zero; and

(3) if the Stock Price is less than \$30.00 per share (subject to adjustment in the same manner as the Stock Prices set forth in the second row of the table as set forth above), (the “Minimum Stock Price”), then the Make-Whole Share amount will be determined as if the Stock Price equaled the Minimum Stock Price, using straight line interpolation, as set forth in clause (1) above, if the Effective Date is between two Effective Dates on the table.

(c) The Fixed Settlement Rates shall not be adjusted (subject to Section 5.05(a)(ix)):

(1) upon the issuance of any shares of Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Company’s securities and the investment of additional optional amounts in shares of Common Stock under any plan;

(2) upon the issuance of options, restricted stock or other awards in connection with any employment contract, executive compensation plan, benefit plan or other similar arrangement with or for the benefit of any one or more employees, officers, directors, consultants or independent contractors or the exercise of such options or other awards;

(3) upon the issuance of any shares of Common Stock pursuant to any option, warrant, right or exercisable, exchangeable or convertible security outstanding as of the date the Units were first issued;

(4) for a change in the par value or no par value of the Common Stock; or

(5) for accumulated and unpaid Contract Adjustment Payments.

(d) Each adjustment to each Fixed Settlement Rate will result in a corresponding adjustment to the number of shares of Common Stock issuable upon Early Settlement.

(e) All calculations and determinations pursuant to this Section 5.05 shall be made by the Company or its agent in good faith and the Purchase Contract Agent shall have no responsibility with respect to such calculations and determinations.

*Section 5.06 Notice of Adjustments and Certain Other Events.* (a) Whenever the Fixed Settlement Rates are adjusted as herein provided, the Company shall, as soon as practicable following the occurrence of an event that requires an adjustment pursuant to Section 5.05 (or if the Company is not aware of such occurrence, as soon as practicable after becoming so aware):

(i) compute each adjusted Fixed Settlement Rate in accordance with Section 5.05 and prepare and transmit to the Purchase Contract Agent an Officer’s Certificate setting forth each adjusted Fixed Settlement Rate, the method of calculation thereof in reasonable detail, and the facts requiring such adjustment and upon which such adjustment is based; and

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(ii) provide a written notice to the Holders of the Units of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to each Fixed Settlement Rate was determined and setting forth each adjusted Fixed Settlement Rate.

(b) The Purchase Contract Agent shall not at any time be under any duty or responsibility to any Holder to determine whether any facts exist which may require any adjustment of each Fixed Settlement Rate, or with respect to the nature or extent or calculation of any such adjustment when made, or with respect to the method employed in making the same. The Purchase Contract Agent shall be fully authorized and protected in relying on any Officer's Certificate delivered pursuant to Section 5.06(a)(i) and any adjustment contained therein and the Purchase Contract Agent shall not be deemed to have knowledge of any adjustment unless and until it has received such certificate. The Purchase Contract Agent shall not be accountable with respect to the validity or value (or the kind or amount) of any shares of Common Stock, or of any securities or property, which may at the time be issued or delivered with respect to any Purchase Contract; and the Purchase Contract Agent makes no representation with respect thereto. The Purchase Contract Agent shall not be responsible for any failure of the Company to issue, transfer or deliver any shares of Common Stock pursuant to a Purchase Contract or to comply with any of the duties, responsibilities or covenants of the Company contained in this Article V.

*Section 5.07 Termination Event; Notice.*

(a) The Purchase Contracts and all obligations and rights of the Company and the Holders thereunder, including the Holders' obligation and right to purchase and receive shares of Common Stock and to receive accrued and unpaid Contract Adjustment Payments (including any deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon)), shall immediately and automatically terminate, without the necessity of any notice or action by any Holder, the Purchase Contract Agent or the Company, if, prior to or on the Purchase Contract Settlement Date, a Termination Event shall have occurred. In the event of such a termination of the Purchase Contracts as a result of a Termination Event, Holders of such Purchase Contracts will not have a claim in bankruptcy under the Purchase Contract with respect to the Company's issuance of shares of Common Stock or the right to receive Contract Adjustment Payments.

(b) Upon and after the occurrence of a Termination Event, the Units shall thereafter represent the right to receive the Debentures (or security entitlements with respect thereto) underlying the Applicable Ownership Interests in Debentures, the Treasury Securities or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, forming part of such Units, and any other Collateral, in each case, in accordance with the provisions of Section 3.15. Upon the occurrence of a Termination Event, (i) the Company shall promptly thereafter give written notice to the Purchase Contract Agent, the Collateral Agent and the Holders, at their addresses as they appear in the Security Register and (ii) the Collateral Agent shall, in accordance with Section 3.15, release the Debentures (or security entitlements with respect thereto) underlying the Pledged Applicable Ownership Interests in Debentures or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interests in the Treasury Portfolio) forming a part of each

Corporate Unit or the Treasury Securities forming a part of each Treasury Unit, as the case may be, and any other Collateral from the Pledge.

*Section 5.08 Early Settlement.* (a) Subject to and upon compliance with the provisions of this Section 5.08, at the option of the Holder thereof, Purchase Contracts underlying Units may be settled early (“Early Settlement”) at any time prior to 4:00 p.m., New York City time, on the second Business Day immediately preceding the Purchase Contract Settlement Date, other than during a Blackout Period in the case of Corporate Units; *provided* that no Early Settlement will be permitted unless, at the time such Early Settlement is effected, there is an effective Registration Statement with respect to any securities to be issued and delivered in connection with such Early Settlement, if such a Registration Statement is required (in the view of counsel, which need not be in the form of a written opinion, for the Company) under the Securities Act. If such a Registration Statement is so required, (A) the Company shall, promptly after the date on which the Holder attempts to effect an Early Settlement, so notify such Holder, and (B) the Company agrees to use its commercially reasonable efforts to (i) have in effect a Registration Statement covering those shares of Common Stock and other securities, if any, to be delivered in respect of the Purchase Contracts being settled and (ii) provide a Prospectus in connection therewith, in each case, in a form that may be used in connection with such Early Settlement (it being understood that if there is a material business transaction or development that has not yet been publicly disclosed, the Company will not be required to file such Registration Statement or provide such a Prospectus, and the right to effect Early Settlement will not be available, until the Company has publicly disclosed such transaction or development; *provided* that the Company shall use commercially reasonable efforts to make such disclosure as soon as it is commercially reasonable to do so). In the event that a Holder seeks to exercise its right to effect Early Settlement and a Registration Statement is required to be effective in connection with the exercise of such right but no such Registration Statement is then effective, the Holder’s exercise of such right shall be void unless and until such a Registration Statement shall be effective.

(b) In order to exercise the right to effect Early Settlement with respect to any Purchase Contracts, the Holder of the Certificate evidencing Units (in the case of Certificates in definitive certificated form) shall deliver, at any time prior to 4:00 p.m., New York City time, on the second Business Day immediately preceding the Purchase Contract Settlement Date, other than during a Blackout Period in the case of Corporate Units, such Certificate to the Purchase Contract Agent at the Corporate Trust Office of the Purchase Contract Agent or its agent in the Borough of Manhattan, The City of New York, New York, duly endorsed for transfer to the Company or in blank with the form of Election to Settle Early in the form attached thereto duly completed and accompanied by payment (payable to the Company in immediately available funds) in an amount (the “Early Settlement Amount”) equal to:

(i) (A) the Stated Amount, multiplied by (B) the number of Purchase Contracts with respect to which the Holder has elected to effect Early Settlement in accordance with this Section 5.08, plus

(ii) if the Early Settlement Date occurs during the period from the close of business on any Record Date next preceding any Contract Adjustment Payment Date to the opening of business on such Contract Adjustment Payment Date, an amount equal to the Contract Adjustment Payments payable on such Contract Adjustment Payment Date,

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unless the Company elected to defer Contract Adjustment Payments which would otherwise be payable on such Contract Adjustment Payment Date.

In the case of Book-Entry Interests, each Beneficial Owner electing Early Settlement must deliver the Early Settlement Amount to the Purchase Contract Agent along with a facsimile of the Election to Settle Early form duly completed, make book-entry transfer of such Book-Entry Interests and comply with the applicable procedures of the Depository.

If the foregoing requirements are first satisfied with respect to Purchase Contracts underlying any Units prior to 4:00 p.m., New York City time, on a Business Day, such day shall be the “Early Settlement Date” with respect to such Units and if such requirements are first satisfied at or after 4:00 p.m., New York City time, on a Business Day or on a day that is not a Business Day, the “Early Settlement Date” with respect to such Units shall be the next succeeding Business Day.

Upon the receipt of such Certificate and Early Settlement Amount from the Holder, the Purchase Contract Agent shall pay to the Company such Early Settlement Amount, the receipt of which payment the Company shall confirm in writing. The Purchase Contract Agent shall then notify the Collateral Agent that (A) such Holder has elected to effect an Early Settlement, which notice shall set forth the number of such Purchase Contracts as to which such Holder has elected to effect Early Settlement, and (B) the Purchase Contract Agent has received from such Holder, and paid to the Company as confirmed in writing by the Company, the related Early Settlement Amount.

Upon receipt by the Collateral Agent of the notice from the Purchase Contract Agent set forth in the preceding paragraph, the Collateral Agent shall release from the Pledge, (1) in the case of a Holder of Corporate Units, the Debentures underlying the Pledged Applicable Ownership Interests in Debentures, or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, relating to the Purchase Contracts to which Early Settlement is effected, or (2) in the case of a Holder of Treasury Units, Pledged Treasury Securities, in each case relating to the Units containing the Purchase Contracts as to which such Holder has elected to effect Early Settlement, and shall instruct the Securities Intermediary to Transfer all such Pledged Applicable Ownership Interests in the Treasury Portfolio (and the related Applicable Ownership Interests in the Treasury Portfolio as specified in clause (ii) of the definition thereof) or Debentures underlying such Pledged Applicable Ownership Interests in Debentures or Pledged Treasury Securities, as the case may be, to the Purchase Contract Agent for distribution to such Holder, in each case free and clear of the Pledge created hereby.

Holders of Corporate Units and Treasury Units may only effect Early Settlement pursuant to this Section 5.08 in integral multiples of 20 Corporate Units or 20 Treasury Units, as the case may be; *provided* that if Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Debentures as a component of the Corporate Units, Corporate Units Holders may only effect Early Settlement pursuant to this Section 5.08 in integral multiples of 40,000 Corporate Units.

(c) Upon Early Settlement of Purchase Contracts by a Holder of the related Units, on the applicable Settlement Date:

(i) such Holder shall be entitled to receive, and the Company will deliver to the Purchase Contract Agent for delivery to such Holder, a number of shares of Common Stock (or in the case of an Early Settlement following a Reorganization Event, a number of Exchange Property Units) equal to the applicable Minimum Settlement Rate as in effect on the Early Settlement Date for each Purchase Contract as to which Early Settlement is effected, subject to adjustment under Section 5.05(a)(vii), together with payment in lieu of any fraction of a share, as provided in Section 5.09;

(ii) such Holder shall be entitled to receive, and the Securities Intermediary will deliver to the Purchase Contract Agent for delivery to such Holder, the Debentures, the Applicable Ownership Interests in the Treasury Portfolio or the Treasury Securities, as the case may be, related to the Corporate Units or Treasury Units free and clear of the Company's security interest; and

(iii) the Holder will be entitled to receive, and the Company shall be obligated to pay, any accrued and unpaid Contract Adjustment Payments (including any accrued and unpaid deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon) to, but excluding, the Contract Adjustment Payment Date immediately preceding the Early Settlement Date.

Upon any Early Settlement, the Holder's right to receive future Contract Adjustment Payments and any accrued and unpaid Contract Adjustment Payments for the period since the most recent Contract Adjustment Payment Date (including any accrued and unpaid deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon) will terminate.

(d) Reserved.

(e) Upon Early Settlement of any Purchase Contracts, and subject to receipt of shares of Common Stock or Exchange Property Units from the Company and the Debentures, the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, from the Securities Intermediary, as applicable, the Purchase Contract Agent shall on the applicable Settlement Date, in accordance with the instructions provided by the Holder thereof on the applicable form of Election to Settle Early on the reverse of the Certificate evidencing the related Units:

(i) transfer to the Holder (or its designee) the Debentures, the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, related to such Units,

(ii) cause to be delivered to the Holder (or its designee) a certificate or certificates for the full number of shares of Common Stock or Exchange Property Units deliverable upon such Early Settlement, together with payment in lieu of any fraction of a share, as provided in Section 5.09, and

(iii) if so required under the Securities Act, deliver a Prospectus for the shares of Common Stock or other securities deliverable upon such Early Settlement as contemplated by Section 5.08(a); *provided* that, for the avoidance of doubt, the Purchase

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Contract Agent shall have no obligation to determine whether delivering such Prospectus is required under the Securities Act.

(f) In the event that Early Settlement is effected with respect to Purchase Contracts underlying less than all the Units evidenced by a Certificate, upon such Early Settlement the Company shall execute and the Purchase Contract Agent shall execute on behalf of the Holder, authenticate and deliver to the Holder thereof, at the expense of the Company, a Certificate evidencing the Units as to which Early Settlement was not effected.

*Section 5.09 No Fractional Shares.* No fractional shares or scrip representing fractional shares of Common Stock shall be issued or delivered upon settlement on the Purchase Contract Settlement Date, or upon Early Settlement or Fundamental Change Early Settlement of any Purchase Contracts. If Certificates evidencing more than one Purchase Contract shall be surrendered for settlement at one time by the same Holder, the number of full shares of Common Stock which shall be delivered upon settlement of such Purchase Contracts shall be computed on the basis of the aggregate number of Purchase Contracts evidenced by the Certificates so surrendered. Instead of any fractional share of Common Stock which would otherwise be deliverable upon settlement of any Purchase Contracts on the Purchase Contract Settlement Date, or upon Early Settlement or Fundamental Change Early Settlement, the Company, through the Purchase Contract Agent, shall make a cash payment in respect of such fractional interest in an amount equal to the percentage of a whole share represented by such fractional share multiplied by the Closing Price of the Common Stock on the Trading Day immediately preceding the Purchase Contract Settlement Date (or, in the case of any Early Settlement or Fundamental Change Early Settlement, the Closing Price of the Common Stock on the Trading Day immediately preceding the relevant Settlement Date). The Company shall provide the Purchase Contract Agent from time to time with sufficient funds and instructions to permit the Purchase Contract Agent to make all cash payments required by this Section 5.09 in a timely manner.

*Section 5.10 Charges and Taxes.* The Company will pay all stock transfer and similar taxes attributable to the initial issuance and delivery of the shares of Common Stock pursuant to the Purchase Contracts; *provided* that the Company shall not be required to pay any such tax or taxes which may be payable in respect of any exchange of or substitution for a Certificate evidencing a Unit or any issuance of a share of Common Stock in a name other than that of the registered Holder or Beneficial Owner of a Certificate surrendered in respect of the Units evidenced thereby, other than in the name of the Purchase Contract Agent, as custodian for such Holder or Beneficial Owner, and the Company shall not be required to issue or deliver such share certificates or Certificates unless or until the Person or Persons requesting the transfer or issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax either has been paid or is not payable.

*Section 5.11 Contract Adjustment Payments.* (a) Subject to the provisions of this Section 5.11 and Section 5.12, the Company shall pay, on each Contract Adjustment Payment Date, the Contract Adjustment Payments payable in respect of each Purchase Contract to the Person in whose name the relevant Certificate is registered at the close of business on the Record Date relating to such Contract Adjustment Payment Date. The Contract Adjustment Payments will be payable at the office of the Purchase Contract Agent or its agent in the Borough of Manhattan, The City of New York, New York, maintained for that purpose; *provided* that,

subject to any applicable laws and regulations, as long as the Units are in global form, the Contract Adjustment Payments shall be payable in accordance with applicable procedures of the Depository. If the book-entry system for the Units has been terminated, the Contract Adjustment Payments will be payable by check mailed to the address of the Person entitled thereto at such Person's address as it appears on the Security Register, or, if such Person so requests and designates an account in writing to the Purchase Contract Agent at least five Business Days prior to the Contract Adjustment Payment Date, by wire transfer to such account. If any date on which Contract Adjustment Payments are to be made is not a Business Day, then payment of the Contract Adjustment Payments payable on such date will be made on the next succeeding day that is a Business Day (and without any interest or payment in respect of any such delay). Contract Adjustment Payments payable for any period will be computed on the basis of a 360-day year of twelve 30-day months. The Contract Adjustment Payments will accrue from the date of this Agreement. For the avoidance of doubt, subject to the Company's right to defer Contract Adjustment Payments pursuant to Section 5.12, each Holder on any Record Date shall be entitled to receive the full Contract Adjustment Payment due on the related Contract Adjustment Payment Date regardless of whether such Holder elects to settle the relevant Purchase Contract early (whether pursuant to Section 5.05(b)(ii) or Section 5.08) following such Record Date.

(b) Upon the occurrence of a Termination Event, the Company's obligation to pay future Contract Adjustment Payments (including any accrued and unpaid Contract Adjustment Payments) and any deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) shall cease.

(c) Each Certificate delivered under this Agreement upon registration of transfer of or in exchange for or in lieu of (including as a result of a Collateral Substitution or the re-creation of Corporate Units) any other Certificate shall carry the right to accrued and unpaid Contract Adjustment Payments and deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon), that was carried by the Purchase Contracts underlying such other Certificates.

(d) The Company's obligations (collectively, the "CAP Obligations") with respect to Contract Adjustment Payments and deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon), if any, shall be subordinated and junior in right of payment to any existing and future Senior Indebtedness of the Company. The CAP Obligations shall rank on a parity with (i) the Debentures and all other securities issued under the Base Indenture, and (ii) all other indebtedness and obligations of the Company ranking on parity with the indebtedness described in the foregoing clause (i).

In the event (A) of any insolvency or bankruptcy proceedings or any receivership, liquidation, reorganization or other similar proceedings in respect of the Company or a substantial part of its property, or of any proceedings for liquidation, dissolution or other winding up of the Company, whether or not involving insolvency or bankruptcy, or (B) subject to the provisions of Section 1403 of the Base Indenture, that (i) a default shall have occurred with respect to the payment of principal of or interest on or other monetary amounts due and payable on any Senior Indebtedness of the Company and such default shall have continued beyond the period of grace, if any, in respect thereof, or (ii) there shall have occurred a default (other than a default in the payment of principal or interest or other monetary amounts due and payable) in

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respect of any Senior Indebtedness of the Company, as defined therein or in the instrument under which the same is outstanding, permitting the holder or holders thereof, to accelerate the maturity thereof (with notice or lapse of time, or both), and such default shall have continued beyond the period of grace, if any, in respect thereof, and, in the cases of subclauses (i) and (ii) of this clause (B), such default shall not have been cured or waived or shall not have ceased to exist, or (C) that the principal of and accrued interest on the Securities of any series shall have been declared due and payable pursuant to Section 801 of the Base Indenture and such declaration shall not have been rescinded and annulled as provided in Section 802 of the Base Indenture, then:

(1) the holders of all Senior Indebtedness of the Company shall first be entitled to receive payment of the full amount due thereon, or provision shall be made for such payment in money or money's worth, before the Holders of the Units are entitled to receive a payment on account of the CAP Obligations;

(2) any payment by, or distribution of assets of, the Company of any kind or character, whether in cash, property or securities, to which any Holder of the Units or the Purchase Contract Agent would be entitled except for the provisions of this Section 5.11, shall be paid or delivered by the Person making such payment or distribution, whether a trustee in bankruptcy, a receiver or liquidating trustee or otherwise, directly to the holders of such Senior Indebtedness of the Company or their representative or representatives or to the trustee or trustees under any indenture under which any instruments evidencing any of such Senior Indebtedness of the Company may have been issued, ratably according to the aggregate amounts remaining unpaid on account of such Senior Indebtedness of the Company held or represented by each, to the extent necessary to make payment in full of all Senior Indebtedness of the Company remaining unpaid after giving effect to any concurrent payment or distribution (or provision therefor) to the holders of such Senior Indebtedness of the Company, before any payment or distribution is made to the Holders of the Units or to the Purchase Contract Agent under this Agreement, the Units or the Purchase Contracts on account of the CAP Obligations; and

(3) in the event that, notwithstanding the foregoing, any payment by the Company on account of the CAP Obligations, shall be received by the Purchase Contract Agent or any Holder of the Units before all Senior Indebtedness of the Company is paid in full, or provision is made for such payment in money or money's worth, such payment on account of the CAP Obligations shall be paid over to the holders of such Senior Indebtedness of the Company or their representative or representatives or to the trustee or trustees under any indenture under which any instruments evidencing any such Senior Indebtedness of the Company may have been issued, ratably as aforesaid, for application to the payment of all Senior Indebtedness of the Company remaining unpaid until all such Senior Indebtedness of the Company shall have been paid in full, after giving effect to any concurrent payment or distribution (or provision therefor) to the holders of such Senior Indebtedness of the Company.

Notwithstanding the foregoing, at any time after the 123<sup>rd</sup> day following the date of deposit of cash or Eligible Obligations (as defined in the Base Indenture) pursuant to Section 701 or 702 of the Base Indenture (provided all conditions set out in such Section shall have been satisfied), the funds so deposited and any interest thereon will not be subject to any rights of holders of Senior Indebtedness of the Company including, without limitation, those arising under the provisions of Section 5.11(d) through (p); provided that no event described in clauses (e) and (f) of Section 801 of the Base Indenture with respect to the Company has occurred during such 123-day period.

For purposes of the provisions of Section 5.11(d) through (p) only, the words “cash, property or securities” shall not be deemed to include shares of stock of the Company as reorganized or readjusted, or securities of the Company or any other corporation provided for by a plan of reorganization or readjustment which are subordinate in right of payment to all Senior Indebtedness of the Company which may at the time be outstanding to the same extent as, or to a greater extent than, the CAP Obligations are so subordinated as provided in this Section 5.11. The consolidation of the Company with, or the merger of the Company into, another corporation or the liquidation or dissolution of the Company following the conveyance or transfer of its property as an entirety, or substantially as an entirety, to another corporation upon the terms and conditions provided for in Article Nine hereof shall not be deemed a dissolution, winding-up, liquidation or reorganization for the purposes of the provisions of Section 5.11(d) through (p) if such other corporation shall, as a part of such consolidation, merger, conveyance or transfer, comply with the conditions stated in Article Nine hereof. Nothing in this Section 5.11(d) shall apply to claims of, or payments to, the Purchase Contract Agent under or pursuant to Section 7.07.

(e) Any failure by the Company to make any payment on or perform any other obligation in respect of Senior Indebtedness of the Company, other than any indebtedness incurred by the Company or assumed or guaranteed, directly or indirectly, by the Company for money borrowed (or any deferral, renewal, extension or refunding thereof) or any other obligation as to which the provisions of this Section 5.11 shall have been waived by the Company in the instrument or instruments by which the Company incurred, assumed, guaranteed or otherwise created such indebtedness or obligation, shall not be deemed a default under clause (d) of this Section 5.11 if (i) the Company shall be disputing its obligation to make such payment or perform such obligation and (ii) either (A) no final judgment relating to such dispute shall have been issued against the Company which is in full force and effect and is not subject to further review, including a judgment that has become final by reason of the expiration of the time within which a party may seek further appeal or review, or (B) in the event that a judgment that is subject to further review or appeal has been issued, the Company shall in good faith be prosecuting an appeal or other proceeding for review and a stay or execution shall have been obtained pending such appeal or review.

(f) Senior Indebtedness of the Company shall not be deemed to have been paid in full unless the holders thereof shall have received cash (or securities or other property satisfactory to such holders) in full payment of such Senior Indebtedness of the Company then outstanding. Upon the payment in full of all Senior Indebtedness of the Company, the rights of the Holders of the Units shall be subrogated to the rights of the holders of Senior Indebtedness of the Company to receive any further payments or distributions of cash, property or securities of the Company

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applicable to the holders of the Senior Indebtedness of the Company until the CAP Obligations shall be paid in full; and such payments or distributions of cash, property or securities received by the Holders of the Units, by reason of such subrogation, which otherwise would be paid or distributed to the holders of such Senior Indebtedness of the Company shall, as between the Company, its creditors other than the holders of Senior Indebtedness of the Company, and the Holders of the Units, be deemed to be a payment by the Company to or on account of Senior Indebtedness of the Company, it being understood that the provisions of the provisions of Section 5.11(d) through (p) are and are intended solely for the purpose of defining the relative rights of the Holders of the Units, on the one hand, and the holders of the Senior Indebtedness of the Company, on the other hand.

(g) Nothing contained in the provisions of Section 5.11(d) through (p) or elsewhere in this Agreement, the Units or the Purchase Contracts is intended to or shall impair, as among the Company, its creditors other than the holders of Senior Indebtedness of the Company and the Holders of the Units, the obligation of the Company, which is absolute and unconditional, to satisfy the CAP Obligations as and when the same shall become due and payable in accordance with this Agreement, the Units or the Purchase Contracts, or is intended to or shall affect the relative rights of the Holders and creditors of the Company other than the holders of Senior Indebtedness of the Company, nor shall anything herein or therein prevent the Purchase Contract Agent or any Holder from exercising all remedies otherwise permitted by applicable law upon a failure of the Company to satisfy the CAP Obligations under this Agreement, the Units or the Purchase Contracts, subject to the rights, if any, under the provisions of Section 5.11(d) through (p) of the holders of Senior Indebtedness of the Company in respect of cash, property or securities of the Company received upon the exercise of any such remedy.

Upon any payment or distribution of assets or securities of the Company referred to in the provisions of Section 5.11(d) through (p), the Purchase Contract Agent and the Holders shall be entitled to rely upon any order or decree of a court of competent jurisdiction in which such dissolution, winding up, liquidation or reorganization proceedings are pending for the purpose of ascertaining the Persons entitled to participate in such distribution, the holders of the Senior Indebtedness of the Company and other indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon, and all other facts pertinent thereto or to the provisions of Section 5.11(d) through (p).

The Purchase Contract Agent shall be entitled to conclusively rely on the delivery to it of a written notice by a Person representing himself to be a holder of Senior Indebtedness of the Company (or a representative of such holder or a trustee under any indenture under which any instruments evidencing any such Senior Indebtedness of the Company may have been issued) to establish that such notice has been given by a holder of such Senior Indebtedness of the Company or such representative or trustee on behalf of such holder. In the event that the Purchase Contract Agent determines in good faith that further evidence is required with respect to the right of any Person as a holder of Senior Indebtedness of the Company, to participate in any payment or distribution pursuant to Purchase Contract Agent, the Purchase Contract Agent may request such Person to furnish evidence to the reasonable satisfaction of the Purchase Contract Agent as to the amount of Senior Indebtedness of the Company held by such Person, the extent to which such Person is entitled to participate in such payment or distribution and any other facts pertinent to the right of such Person under the provisions of Section 5.11(d) through

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(p), and, if such evidence is not furnished, the Purchase Contract Agent may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment or distribution.

(h) Upon the maturity of the principal of any Senior Indebtedness of the Company by lapse of time, acceleration or otherwise, all matured principal of Senior Indebtedness of the Company and interest and premium, if any, thereon shall first be paid in full before any payment of the CAP Obligations is made.

(i) The Purchase Contract Agent in its individual capacity shall be entitled to all rights set forth in the provisions of Section 5.11(d) through (p) with respect to any Senior Indebtedness of the Company at any time held by it, to the same extent as any other holder of Senior Indebtedness of the Company. Nothing in the provisions of Section 5.11(d) through (p) shall deprive the Purchase Contract Agent of any of its rights as such holder.

Nothing in the provisions of Section 5.11(d) through (p) shall apply to claims of, or payments to, the Purchase Contract Agent under or pursuant to Section 7.07.

(j) Reserved.

Notwithstanding the provisions of Section 5.11(d) through (p) or any other provision of this Agreement, the Units or the Purchase Contracts, the Purchase Contract Agent shall not be charged with knowledge of the existence of any facts which would prohibit the making of any payment of moneys to or by the Purchase Contract Agent unless and until the Purchase Contract Agent shall have received written notice thereof at the address specified in Section 1.05 from the Company, from a Holder or from a holder of any Senior Indebtedness of the Company or from any representative or representatives of such holder or any trustee or trustees under any indenture under which any instruments evidencing any such Senior Indebtedness of the Company may have been issued and, prior to the receipt of any such written notice, the Purchase Contract Agent shall be entitled, subject to Section 7.01, in all respects to assume that no such facts exist; provided, however, that, if prior to the fifth Business Day preceding the date upon which by the terms hereof any such moneys may become payable for any purpose, the Purchase Contract Agent shall not have received with respect to such moneys the notice provided for in this Section, then, anything herein contained to the contrary notwithstanding, the Purchase Contract Agent shall receive such moneys and/or apply the same to the purpose for which they were received, and shall not be affected by any notice to the contrary, which may be received by it on or after such date; *provided, however*, that no such application shall affect the obligations under the provisions of Section 5.11(d) through (p) of the persons receiving such moneys from the Purchase Contract Agent.

(k) The holders of Senior Indebtedness of the Company may, without affecting in any manner the subordination of the satisfaction CAP Obligations, at any time or from time to time and in their absolute discretion, agree with the Company to change the manner, place or terms of payment, change or extend the time of payment of, or renew or alter, any Senior Indebtedness of the Company, or amend or supplement any instrument pursuant to which any Senior Indebtedness of the Company is issued, or exercise or refrain from exercising any other of their rights under the Senior Indebtedness of the Company including, without limitation, the waiver of

default thereunder, all without notice to or assent from the Holders or the Purchase Contract Agent.

(l) With respect to the holders of Senior Indebtedness of the Company, the Purchase Contract Agent undertakes to perform or to observe only such of its covenants and objectives as are specifically set forth in this Agreement, the Units or the Purchase Contracts, and no implied covenants or obligations with respect to the holders of Senior Indebtedness of the Company shall be read into this Agreement, the Units or the Purchase Contracts against the Purchase Contract Agent. The Purchase Contract Agent shall not be deemed to owe any fiduciary duty to the holders of Senior Indebtedness of the Company, and shall not be liable to any such holders if it shall mistakenly pay over or deliver to the Holders or the Company or any other Person, money or assets to which any holders of Senior Indebtedness of the Company shall be entitled by virtue of the provisions of Section 5.11(d) through (p) or otherwise.

(m) In case at any time any Paying Agent other than the Purchase Contract Agent shall have been appointed by the Company and be then acting hereunder, the term "Purchase Contract Agent" as used in the provisions of Section 5.11(d) through (p) shall in such case (unless the context shall otherwise require) be construed as extending to and including such Paying Agent within its meaning as fully for all intents and purposes as if such Paying Agent were named in the provisions of Section 5.11(d) through (p) in addition to or in place of the Purchase Contract Agent; provided, however, that Sections 5.11 (i), (j) and (l) shall not apply to the Company if it acts as Paying Agent.

(n) No right of any present or future holder of Senior Indebtedness of the Company to enforce the subordination herein shall at any time or in any way be prejudiced or impaired by any act or failure to act on the part of the Company or by any noncompliance by the Company with the terms, provisions and covenants of this Agreement, the Units or the Purchase Contracts, regardless of any knowledge thereof any such holder may have or be otherwise charged with.

(o) Notwithstanding anything contained herein to the contrary, other than as provided in the immediately succeeding sentence, all the provisions of this Agreement, the Units or the Purchase Contracts shall be subject to the provisions of Section 5.11(d) through (p), so far as the same may be applicable thereto.

Notwithstanding anything contained herein to the contrary, the provisions of Section 5.11(d) through (p) shall be of no further effect, and the CAP Obligations shall no longer be subordinated in right of payment to the prior payment of Senior Indebtedness of the Company, if, and to the extent, the Company shall have delivered to the Purchase Contract Agent a notice to such effect. Any such notice delivered by the Company shall not be deemed to be a supplemental indenture for purposes of Article Twelve of the Base Indenture.

(p) The failure of the Company to make a payment with respect to the CAP Obligations by reason of any provision in Section 5.11(d) through (p) shall not be construed as preventing the occurrence of a default under this Agreement, the Units or the Purchase Contracts.

*Section 5.12 Deferral of Contract Adjustment Payments.* (a) The Company has the right at any time, and from time to time, to defer payment of all or part of the Contract

Adjustment Payments in respect of each Purchase Contract by extending the period for payment of Contract Adjustment Payments to any subsequent Contract Adjustment Payment Date (an “Extension Period”), but not beyond the Purchase Contract Settlement Date (or, with respect to Purchase Contracts for (i) which an effective Fundamental Change Early Settlement has occurred, the Fundamental Change Early Settlement Date or (ii) which an effective Early Settlement has occurred, the Contract Adjustment Payment Date immediately preceding the Early Settlement Date). Prior to the expiration of any Extension Period, the Company may further extend such Extension Period to any subsequent Contract Adjustment Payment Date, but not beyond the Purchase Contract Settlement Date (or any applicable Fundamental Change Early Settlement Date or Contract Adjustment Payment Date immediately preceding the Early Settlement Date, as the case may be).

If the Company so elects to defer Contract Adjustment Payments, the Company shall pay additional Contract Adjustment Payments on such deferred installments of Contract Adjustment Payments at a rate equal to 2.725% per annum, compounded on each Contract Adjustment Payment Date to, but excluding, the Contract Adjustment Payment Date on which such deferred Contract Adjustment Payments are paid (the accrued additional Contract Adjustment Payments thereon, being referred to herein as the “Compounded Contract Adjustment Payments”). The Company may pay any such deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) on any scheduled Contract Adjustment Payment Date to the Holder on the related Record Date, subject to sub-section (c) below.

(b) The Company shall give written notice to the Purchase Contract Agent (and the Purchase Contract Agent shall promptly thereafter give notice thereof to Holders of Purchase Contracts) of its election to extend any period for the payment of Contract Adjustment Payments, the expected length of any such Extension Period and any extension of any Extension Period, at least one Business Day before the earlier of (i) the Record Date for the Payment Date on which Contract Adjustment Payments would have been payable except for the election to begin or extend the Extension Period or (ii) the date the Purchase Contract Agent is required to give notice to any securities exchange or to Holders of Purchase Contracts of such Record Date or such Payment Date.

(c) The Company shall give written notice to the Purchase Contract Agent (and the Purchase Contract Agent shall promptly thereafter give notice thereof to Holders of Purchase Contracts) of the end of an Extension Period (other than on the Purchase Contract Settlement Date) or its election to pay any portion of the deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) on a Payment Date prior to the end of an Extension Period, at least one Business Day before the earlier of (i) the Record Date for the Payment Date on which such Extension Period shall end or such payment of deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) shall be made or (ii) the date the Purchase Contract Agent is required to give notice to any securities exchange or to Holders of Purchase Contracts of such Record Date or such Payment Date.

(d) In the event the Company exercises its option to defer the payment of Contract Adjustment Payments, then, until all deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) have been paid, the Company shall not (1) declare or pay any dividends on, or make any distributions on, or redeem, purchase or

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acquire, or make a liquidation payment with respect to any shares of its capital stock, (2) make any payment of principal of, or interest or premium, if any, on, or repay, repurchase or redeem any of the Company's debt securities ranking on a parity with the CAP Obligations or ranking junior to the CAP Obligations, or (3) make any guarantee payments under any guarantee by the Company of securities of any of its subsidiaries in the case of a guarantee ranking on a parity with the CAP Obligations or ranking junior to the CAP Obligations; *provided* that the foregoing does not apply to:

(i) purchases, redemptions or other acquisitions of the Company's capital stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors, agents or consultants or a stock purchase or dividend reinvestment plan, or the satisfaction of the Company's obligations pursuant to any contract or security outstanding on the date that the Contract Adjustment Payment is deferred requiring the Company to purchase, redeem or acquire its capital stock;

(ii) any payment, repayment, redemption, purchase, acquisition or declaration of dividends described in clause (1) above as a result of a reclassification of the Company's capital stock, or the exchange or conversion of all or a portion of one class or series of the Company's capital stock, for another class or series of the Company's capital stock;

(iii) the purchase of fractional interests in shares of the Company's capital stock pursuant to the conversion or exchange provisions of the Company's capital stock or the security being converted or exchanged, or in connection with the settlement of stock purchase contracts outstanding on the date that the Contract Adjustment Payment is deferred;

(iv) dividends or distributions paid or made in the Company's capital stock (or rights to acquire the Company's capital stock), or repurchases, redemptions or acquisitions of the Company's capital stock in connection with the issuance or exchange of the Company's capital stock (or of securities convertible into or exchangeable for shares of the Company's capital stock) and distributions in connection with the settlement of stock purchase contracts outstanding on the date that the Contract Adjustment Payment is deferred;

(v) redemptions, exchanges or repurchases of, or with respect to, any rights outstanding under a shareholder rights plan outstanding on the date that the Contract Adjustment Payment is deferred or the declaration or payment thereunder of a dividend or distribution of or with respect to rights in the future;

(vi) payments on the Debentures, any preferred trust securities, subordinated debentures, junior subordinated debentures or junior subordinated notes, or any guarantees of any of the foregoing, in each case, ranking on a parity with the CAP Obligations, so long as the amount of payments made on account of such securities or guarantees and the Purchase Contracts is paid on all such securities and guarantees and the Purchase Contracts then outstanding on a *pro rata* basis in proportion to the full

payment to which each series of such securities, guarantees or Purchase Contracts is then entitled if paid in full; *provided* that, for the avoidance of doubt, the Company will not be permitted under this Agreement to make Contract Adjustment Payments in part; or

(vii) any payment of deferred interest or principal on, or repayment, redemption or repurchase of, parity or junior securities that, if not made, would cause the Company to breach the terms of the instrument governing such parity or junior securities.

## ARTICLE VI RIGHTS AND REMEDIES OF HOLDERS

*Section 6.01 Unconditional Right of Holders to Receive Contract Adjustment Payments and to Purchase Shares of Common Stock*. Each Holder of a Unit shall have the right, which is absolute and unconditional, (i) except upon and following a Termination Event and subject to Article V, to receive each Contract Adjustment Payment and deferred Contract Adjustment Payment with respect to the Purchase Contract comprising part of such Unit on the respective Contract Adjustment Payment Date for such Unit and (ii) except upon and following a Termination Event, to purchase shares of Common Stock pursuant to the Purchase Contract comprising part of such Unit and, in each such case, to institute suit for the enforcement of any such right to receive Contract Adjustment Payments and the right to purchase shares of Common Stock (including, without limitation, by effecting an Early Settlement or Fundamental Change Early Settlement in accordance with the terms hereof), and such right shall not be impaired without the consent of such Holder.

*Section 6.02 Restoration of Rights and Remedies*. If any Holder has instituted any proceeding to enforce any right or remedy under this Agreement and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to such Holder, then and in every such case, subject to any determination in such proceeding, the Company and such Holder shall be restored severally and respectively to their former positions hereunder, and thereafter all rights and remedies of such Holder shall continue as though no such proceeding had been instituted.

*Section 6.03 Rights and Remedies Cumulative*. Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Certificates in the last paragraph of Section 3.10, no right or remedy herein conferred upon or reserved to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

*Section 6.04 Delay or Omission Not Waiver*. No delay or omission of any Holder to exercise any right upon a default or remedy upon a default shall impair any such right or remedy or constitute a waiver of any such right. Every right and remedy given by this Article VI or by law to the Holders may be exercised from time to time, and as often as may be deemed expedient, by such Holders.

*Section 6.05 Undertaking for Costs.* All parties to this Agreement agree, and each Holder of a Unit, by its acceptance of such Unit shall be deemed to have agreed, that any court of competent jurisdiction may in its discretion require, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the Purchase Contract Agent for any action taken, suffered or omitted by it as Purchase Contract Agent, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; *provided* that the provisions of this Section shall not be deemed to authorize any court to require such an undertaking or to make such an assessment in any suit and *provided further* that the provisions of this Section shall not apply to any suit instituted by the Purchase Contract Agent, to any suit instituted by any Holder, or group of Holders, holding in the aggregate more than 10% of the Outstanding Units, or to any suit instituted by any Holder for the enforcement of any interest on any Debentures owed pursuant to such Holder's Applicable Ownership Interests in Debentures or Contract Adjustment Payments on or after the respective Payment Date therefor in respect of any Unit held by such Holder, or for enforcement of the right to purchase shares of Common Stock under the Purchase Contracts constituting part of any Unit held by such Holder (including, without limitation, by effecting an Early Settlement or Fundamental Change Early Settlement in accordance with the terms hereof).

*Section 6.06 Waiver of Stay or Extension Laws.* The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Agreement; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, but will suffer and permit the execution of every such power as though no such law had been enacted.

## ARTICLE VII THE PURCHASE CONTRACT AGENT

### *Section 7.01 Certain Duties and Responsibilities.*

(a) The Purchase Contract Agent:

(i) undertakes to perform, with respect to the Units, such duties and only such duties as are specifically set forth in this Agreement and the Remarketing Agreement to be performed by the Purchase Contract Agent and no implied covenants or obligations shall be read into this Agreement or the Remarketing Agreement against the Purchase Contract Agent; and

(ii) may conclusively rely, in the absence of bad faith, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Purchase Contract Agent and conforming to the requirements of this Agreement or the Remarketing Agreement, as applicable, but in the case of any certificates or opinions which by any provision hereof are specifically required to be furnished to the Purchase Contract Agent, the Purchase Contract Agent shall be under a

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duty to examine the same to determine whether or not they conform to the requirements of this Agreement or the Remarketing Agreement, as applicable (but need not confirm or investigate the accuracy of the mathematical calculations or other facts, statements, opinions or conclusions stated therein).

(b) No provision of this Agreement or the Remarketing Agreement shall be construed to relieve the Purchase Contract Agent from liability for its own grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct, except that:

(i) this Section 7.01(b) shall not be construed to limit the effect of Section 7.01(a) and Section 7.01(c); and

(ii) the Purchase Contract Agent shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Purchase Contract Agent was grossly negligent in ascertaining the pertinent facts.

(c) No provision of this Agreement or the Remarketing Agreement shall require the Purchase Contract Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Agreement and the Remarketing Agreement relating to the conduct or affecting the liability of or affording protection to the Purchase Contract Agent shall be subject to the provisions of this Section.

(e) The Purchase Contract Agent is authorized to execute and deliver the Remarketing Agreement in its capacity as Purchase Contract Agent. The rights, privileges, protections, immunities and benefits afforded to the Purchase Contract Agent and each Indemnitee under this Agreement, including, without limitation, its and their rights to be indemnified, shall also extend to and cover the Purchase Contract Agent and each Indemnitee with respect to the role of the Purchase Contract Agent as Purchase Contract Agent under, including action taken, omitted to be taken or suffered by the Purchased Contract Agent pursuant to, the Remarketing Agreement.

(f) On or prior to the date that is 20 days prior to the first day of the Final Remarketing Period or, if the Company shall have elected to conduct an Optional Remarketing, the date that is 20 days prior to the first day of the Optional Remarketing Period, at the Company's request given at least three Business Days prior to such 20th day, the Purchase Contract Agent shall deliver to the Company and the Remarketing Agent(s) an executed counterpart of the Remarketing Agreement, signed by an authorized signatory of the Purchase Contract Agent.

*Section 7.02 Notice of Default.* Within 30 days after the occurrence of any default by the Company hereunder of which a Responsible Officer of the Purchase Contract Agent has received a written notice at its Corporate Trust Office specifying this Agreement and the Units, the Purchase Contract Agent shall transmit or deliver by mail to the Company and the Holders, as their names and addresses appear in the Security Register, notice of such default hereunder,

unless the Purchase Contract Agent has received a written notice at its Corporate Trust Office specifying this Agreement and the Units that such default shall have been cured or waived.

*Section 7.03 Certain Rights of Purchase Contract Agent*. Subject to the provisions of Section 7.01:

(a) the Purchase Contract Agent may conclusively rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request or direction of the Company mentioned herein shall be sufficiently evidenced by an Officer's Certificate, Issuer Order or Issuer Request, and any resolution of the Board of Directors of the Company may be sufficiently evidenced by a Board Resolution;

(c) whenever in the administration of this Agreement or the Remarketing Agreement the Purchase Contract Agent shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting to take any action hereunder or thereunder, the Purchase Contract Agent (unless other evidence be herein or therein specifically prescribed) may, in the absence of bad faith on its part, rely upon an Officer's Certificate of the Company;

(d) the Purchase Contract Agent may consult with counsel and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Purchase Contract Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Purchase Contract Agent, in its discretion, may make reasonable further inquiry or investigation into such facts or matters related to the execution, delivery and performance of the Purchase Contracts as it may see fit, and, if the Purchase Contract Agent shall determine to make such further inquiry or investigation, it shall be given a reasonable opportunity to examine the relevant books, records and premises of the Company, personally or by agent or attorney, at the sole cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation;

(f) the Purchase Contract Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, or an Affiliate of the Purchase Contract Agent and the Purchase Contract Agent shall not be responsible for any misconduct or negligence on the part of any agent, attorney, or Affiliate appointed with due care by it hereunder;

(g) the Purchase Contract Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Agreement at the request or direction of any of the Holders pursuant to this Agreement, unless such Holders shall have offered to the Purchase Contract Agent security or indemnity reasonably satisfactory to the Purchase Contract Agent against the

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costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(h) the Purchase Contract Agent shall not be liable for any action taken, suffered, or omitted to be taken by it in good faith and believed by it to be authorized and within the discretion or rights or powers conferred upon it by this Agreement;

(i) the Purchase Contract Agent shall not be deemed to have notice of any adjustment to the Fixed Settlement Rate, the occurrence of a Termination Event or any default hereunder unless a Responsible Officer of the Purchase Contract Agent has received written notice of any such adjustment, Termination Event, or occurrence or event which is in fact a default is received by the Purchase Contract Agent at the Corporate Trust Office of the Purchase Contract Agent, and such notice references the Units and this Agreement;

(j) the Purchase Contract Agent may request that the Company deliver an Officer's Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Agreement along with specimen signatures, which Officer's Certificate may be signed by any person authorized to sign an Officer's Certificate, including any person specified as so authorized in any such certificate previously delivered and not superseded;

(k) the rights, privileges, protections, immunities and benefits given to the Purchase Contract Agent, including, without limitation, its right to be indemnified, are extended to and shall be enforceable by, each agent of, custodian of, and other Person employed by (in each case, as permitted under this Agreement), the Purchase Contract Agent to act hereunder and shall survive the resignation or removal of the Purchase Contract Agent and the termination of this Agreement;

(l) the Purchase Contract Agent shall not be required to initiate or conduct any litigation or collection proceedings hereunder and shall have no responsibilities with respect to any default hereunder, in each case, except as expressly set forth herein; and

(m) the permissive right of the Purchase Contract Agent to take or refrain from taking action hereunder shall not be construed as a duty.

*Section 7.04 Not Responsible for Recitals or Issuance of Units.* The recitals contained herein, in the Remarketing Agreement and in the Certificates shall be taken as the statements of the Company, and the Purchase Contract Agent assumes no responsibility for their accuracy or validity. The Purchase Contract Agent makes no representations as to the validity or sufficiency of either this Agreement or of the Units or the Pledge or the Collateral or the Remarketing Agreement and shall have no responsibility for perfecting or maintaining the perfection of any security interest in the Collateral nor for making any calculations hereunder. The Purchase Contract Agent shall not be accountable for the use or application by the Company of the proceeds in respect of the Purchase Contracts.

*Section 7.05 May Hold Units.* Any Security Registrar or any other agent of the Company, or the Purchase Contract Agent and its Affiliates, in their individual or any other capacity, may become the owner or pledgee of Units and may otherwise deal with the Company,

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the Collateral Agent or any other Person with the same rights it would have if it were not Security Registrar or such other agent, or the Purchase Contract Agent. The Company may become the owner or pledgee of Units.

*Section 7.06 Money Held in Custody.* Money held by the Purchase Contract Agent in custody hereunder need not be segregated from the Purchase Contract Agent's other funds except to the extent required by law or provided herein; *provided, however*, that when the Purchase Contract Agent holds cash as a component of the Treasury Portfolio or a Treasury Unit, such cash shall be held in a segregated account hereunder.

The Purchase Contract Agent shall be under no obligation to invest or pay interest on any money received by it hereunder except as otherwise provided hereunder or agreed in writing with the Company. If no standing instruction exists at the time any funds are received by the Purchase Contract Agent, the Securities Intermediary or the Collateral Agent, such funds shall remain uninvested.

*Section 7.07 Compensation and Reimbursement.*

The Company agrees:

(a) to pay to the Purchase Contract Agent compensation for all services rendered by it hereunder and under the Remarketing Agreement as the Company and the Purchase Contract Agent shall from time to time agree in writing;

(b) except as otherwise expressly provided for herein, to reimburse the Purchase Contract Agent upon its request for all reasonable out-of-pocket expenses, disbursements and advances incurred or made by the Purchase Contract Agent in accordance with any provision of this Agreement and the Remarketing Agreement (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be caused by its own gross negligence or willful misconduct; and

(c) to indemnify the Purchase Contract Agent and any predecessor Purchase Contract Agent and each of its directors, officers, agents and employees (collectively, with the Purchase Contract Agent, the "Indemnitees") for, and to hold each Indemnitee harmless against, any loss, claim, damage, liability, or expense (including reasonable fees and expenses outside counsel) reasonably incurred without gross negligence or willful misconduct on its part, arising out of or in connection with the acceptance or administration of its duties hereunder and under the Remarketing Agreement, including the Indemnitees' reasonable and out-of-pocket costs and expenses of defending themselves against any claim or liability in connection with the exercise or performance of any of the Purchase Contract Agent's powers or duties hereunder or thereunder or of enforcing the provisions of this Section. The Purchase Contract Agent shall promptly notify the Company of any third-party claim of which a Responsible Officer has received written notice and which may give rise to the indemnity hereunder; provided that failure of the Purchase Contract Agent to promptly notify the Company of such claim shall not relieve the Company of its obligations hereunder.

The provisions of this Section shall survive the resignation and removal of the Purchase Contract Agent, the satisfaction or discharge of the Units and the Purchase Contracts and the termination of this Agreement.

When the Purchase Contract Agent incurs expenses or renders services in connection with an “Event of Default” specified in Section 801(d) or Section 801(e) of the Base Indenture or any event specified in the first sentence of the second paragraph of Section 5.11(d), the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or state bankruptcy, insolvency or other similar law.

*Section 7.08 Corporate Purchase Contract Agent Required; Eligibility.* There shall at all times be a Purchase Contract Agent hereunder which shall be a Person organized and doing business under the laws of the United States of America, any State thereof or the District of Columbia, authorized under such laws to exercise corporate trust powers and having (or being a member of a bank holding company having) a combined capital and surplus of at least \$50,000,000, subject to supervision or examination by Federal, State or District of Columbia authority and having or having an agent having a Corporate Trust Office in the Borough of Manhattan, The City of New York, New York, if there be such a Person in the Borough of Manhattan, The City of New York, New York, qualified and eligible under this Article and willing to act on reasonable terms. If such Person publishes or files reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such Person shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published or filed. If at any time the Purchase Contract Agent shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect hereinafter specified in this Article.

*Section 7.09 Resignation and Removal; Appointment of Successor.* (a) No resignation or removal of the Purchase Contract Agent and no appointment of a successor Purchase Contract Agent pursuant to this Article shall become effective until the acceptance of appointment by the successor Purchase Contract Agent in accordance with the applicable requirements of Section 7.10.

(b) The Purchase Contract Agent may resign at any time by giving written notice thereof to the Company 30 days prior to the effective date of such resignation. If the instrument of acceptance by a successor Purchase Contract Agent required by Section 7.10 shall not have been delivered to the Purchase Contract Agent within 30 days after the giving of such notice of resignation, the resigning Purchase Contract Agent may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(c) The Purchase Contract Agent may be removed at any time by Act of the Holders of a majority in number of the Outstanding Units delivered to the Purchase Contract Agent and the Company. If the instrument of acceptance by a successor Purchase Contract Agent required by Section 7.10 shall not have been delivered to the Purchase Contract Agent within 30 days after such Act, the Purchase Contract Agent being removed may petition, at the expense of the

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Company, any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(d) If at any time:

(i) the Purchase Contract Agent fails to comply with Section 310(b) of the TIA, as if the Purchase Contract Agent were an indenture trustee under an indenture qualified under the TIA, and shall fail to resign after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Unit for at least six months;

(ii) the Purchase Contract Agent shall cease to be eligible under Section 7.08 and shall fail to resign after written request therefor by the Company or by any such Holder; or

(iii) the Purchase Contract Agent shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Purchase Contract Agent or of its property shall be appointed or any public officer shall take charge or control of the Purchase Contract Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (i) the Company by a Board Resolution may remove the Purchase Contract Agent, or (ii) any Holder who has been a bona fide Holder of a Unit for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Purchase Contract Agent and the appointment of a successor Purchase Contract Agent.

(e) If the Purchase Contract Agent shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Purchase Contract Agent for any cause, the Company, by a Board Resolution, shall promptly appoint a successor Purchase Contract Agent and shall comply with the applicable requirements of Section 7.10. If no successor Purchase Contract Agent shall have been so appointed by the Company and accepted appointment in the manner required by Section 7.10, any Holder who has been a bona fide Holder of a Unit for at least six months, on behalf of itself and all others similarly situated, or the Purchase Contract Agent may petition any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(f) The Company shall give, or shall cause such successor Purchase Contract Agent to give, notice of each resignation and each removal of the Purchase Contract Agent and each appointment of a successor Purchase Contract Agent in the manner provided in Section 1.06 hereof. Each notice shall include the name of the successor Purchase Contract Agent and the address of its Corporate Trust Office.

*Section 7.10 Acceptance of Appointment by Successor.* (a) In case of the appointment hereunder of a successor Purchase Contract Agent, every such successor Purchase Contract Agent so appointed shall execute, acknowledge and deliver to the Company and to the retiring Purchase Contract Agent an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Purchase Contract Agent shall become effective and such

successor Purchase Contract Agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, agencies and duties of the retiring Purchase Contract Agent; but, on the request of the Company or the successor Purchase Contract Agent, such retiring Purchase Contract Agent shall, upon payment of amounts owed to it pursuant to Section 7.07, execute and deliver an instrument transferring to such successor Purchase Contract Agent all the rights, powers and trusts of the retiring Purchase Contract Agent and duly assign, transfer and deliver to such successor Purchase Contract Agent all property and money held by such retiring Purchase Contract Agent hereunder.

(b) Upon request of any such successor Purchase Contract Agent, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Purchase Contract Agent all such rights, powers and agencies referred to in clause (a) of this Section 7.10.

(c) No successor Purchase Contract Agent shall accept its appointment unless at the time of such acceptance such successor Purchase Contract Agent shall be qualified and eligible under this Article VII.

*Section 7.11 Merger, Conversion, Consolidation or Succession to Business.* Any Person into which the Purchase Contract Agent may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Purchase Contract Agent shall be a party, or any Person succeeding to all or substantially all the corporate trust business of the Purchase Contract Agent (including the administration of this Agreement), shall be the successor of the Purchase Contract Agent hereunder, *provided* that such Person shall be otherwise qualified and eligible under this Article VII, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Certificates shall have been authenticated and executed on behalf of the Holders, but not delivered, by the Purchase Contract Agent then in office, any successor by merger, conversion or consolidation to such Purchase Contract Agent may adopt such authentication and execution and deliver the Certificates so authenticated and executed with the same effect as if such successor Purchase Contract Agent had itself authenticated and executed such Units.

*Section 7.12 Preservation of Information.* The Purchase Contract Agent shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders received by the Purchase Contract Agent in its capacity as Security Registrar.

*Section 7.13 No Obligations of Purchase Contract Agent.* Except to the extent otherwise expressly provided in this Agreement, the Purchase Contract Agent assumes no obligations and shall not be subject to any liability under this Agreement, the Remarketing Agreement or any Purchase Contract in respect of the obligations of the Holder of any Unit thereunder. The Company agrees, and each Holder of a Certificate, by its acceptance thereof, shall be deemed to have agreed, that the Purchase Contract Agent's execution of the Certificates on behalf of the Holders shall be solely as agent and attorney-in-fact for the Holders, and that the Purchase Contract Agent shall have no obligation to perform such Purchase Contracts on behalf of the Holders, except to the extent expressly provided in Article V. Anything contained in this Agreement to the contrary notwithstanding, in no event shall the Purchase Contract Agent or its

officers, directors, employees or agents be liable under this Agreement or the Remarketing Agreement for (i) indirect, special, punitive, or consequential loss or damage of any kind whatsoever, including lost profits, whether or not the likelihood of such loss or damage was known to the Purchase Contract Agent and regardless of the form of action or (ii) any failure or delay in the performance of its obligations under this Agreement because of circumstances beyond its control, including, without limitation, acts of God; earthquake; fires; floods; wars; civil or military disturbances; terrorist acts; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities; labor disputes; or acts of civil or military authority or governmental actions, in each case, which delay, restrict or prohibit the providing of services contemplated by this Agreement; it being understood that the Purchase Contract Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under such circumstances.

ARTICLE VIII  
SUPPLEMENTAL AGREEMENTS

*Section 8.01 Supplemental Agreements without Consent of Holders.* Without the consent of any Holders, the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary, at any time and from time to time, may enter into one or more agreements supplemental hereto, in form satisfactory to the Company, the Purchase Contract Agent and the Collateral Agent, the Custodial Agent and the Securities Intermediary, to:

- (a) evidence the succession of another Person to the Company's obligations in accordance with Article IX;
- (b) add to the covenants of the Company for the benefit of the Holders, or surrender any right or power herein conferred upon the Company;
- (c) evidence and provide for the acceptance of appointment hereunder by a successor Purchase Contract Agent, Collateral Agent, Securities Intermediary or Custodial Agent in accordance with Article VII or XV, as the case may be;
- (d) make provision with respect to the rights of Holders pursuant to the requirements of Section 5.05(b)(i);
- (e) cure any ambiguity or to correct or supplement any provisions herein that may be inconsistent with any other provision herein, or to make such other provisions in regard to matters or questions arising under this Agreement that do not adversely affect the rights of any Holders; or
- (f) to conform the provisions of this Agreement to the description of this Agreement, the Units and the Purchase Contracts contained in the preliminary prospectus supplement dated March 13, 2019, relating to the Units (including, without limitation, under the sections entitled "Description of the Equity Units", "Description of the Purchase Contracts", "Certain Provisions of the Purchase Contract and Pledge Agreement" and "Description of the Junior Subordinated Debentures"), as supplemented and/or amended by the Term Sheet.

*Section 8.02 Supplemental Agreements with Consent of Holders.* With the consent of the Holders of not less than a majority of the Outstanding Units, with Holders of Corporate Units and Treasury Units voting together as a single class, including without limitation the consent of the Holders obtained in connection with a tender or an exchange offer, by Act of said Holders delivered to the Company and the Purchase Contract Agent, the Company, the Purchase Contract Agent, the Collateral Agent, the Securities Intermediary and the Custodial Agent may enter into an agreement or agreements supplemental hereto for the purpose of modifying in any manner the terms of the Purchase Contracts, or the provisions of this Agreement or the rights of the Holders in respect of the Units; *provided, however*, that no such supplemental agreement shall, without the consent of the Holder of each Outstanding Purchase Contract affected thereby:

- (a) subject to the Company's right to defer Contract Adjustment Payments, change any Payment Date;
- (b) impair the Holders' right to institute suit for the enforcement of any Purchase Contract or payment of any Contract Adjustment Payments or deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon);
- (c) except as required pursuant to Section 5.05(a), reduce the number of shares of Common Stock purchasable pursuant to any Purchase Contract, increase the Purchase Price of the shares of Common Stock upon settlement of any Purchase Contract, change the Purchase Contract Settlement Date or change the right to effect an Early Settlement or Fundamental Change Early Settlement in a manner adverse to the right of the Holder or otherwise adversely affect the Holder's rights under any Purchase Contract, this Agreement or any Remarketing Agreement in any respect;
- (d) increase the amount or change the type of Collateral required to be Pledged to secure a Holder's Obligations;
- (e) impair the right of the Holder of any Purchase Contract to receive distributions on the Collateral or otherwise adversely affect the Holder's rights in or to such Collateral;
- (f) reduce any Contract Adjustment Payments or any deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) or change any place where, or the coin or currency in which, any Contract Adjustment Payment is payable; or
- (g) reduce the percentage of the Outstanding Purchase Contracts or Units, as the case may be, whose Holder's consent is required for any modification, amendment or waiver of the provisions of this Agreement or the Purchase Contracts or Units;

*provided* that if any such supplemental agreement would adversely affect only the Corporate Units or only the Treasury Units, then only the affected class of Holders as of the record date for the Holders entitled to vote thereon will be entitled to vote on such supplemental agreement, and such supplemental agreement shall not be effective except with the consent of Holders of not less than a majority of such class or, in the case of any supplemental agreement having the effects specified in clauses (a) through (g) of this Section 8.02, each Holder affected thereby.

It shall not be necessary for any Act of Holders under this Section to approve the particular form of any proposed supplemental agreement, but it shall be sufficient if such Act shall approve the substance thereof.

*Section 8.03 Execution of Supplemental Agreements.* In executing, or accepting the additional agencies created by any supplemental agreement permitted by this Article VIII or the modifications thereby of the agencies created by this Agreement, the Purchase Contract Agent, the Collateral Agent, the Securities Intermediary and the Custodial Agent shall be provided, and (subject to Section 7.01 with respect to the Purchase Contract Agent) shall be fully authorized and protected in relying upon, an Officer's Certificate and an Opinion of Counsel stating that the execution of such supplemental agreement is authorized or permitted by this Agreement and that any and all conditions precedent to the execution and delivery of such supplemental agreement have been satisfied. The Purchase Contract Agent, the Collateral Agent, the Securities Intermediary and the Custodial Agent may, but shall not be obligated to, enter into any such supplemental agreement that affects their own rights, duties or immunities under this Agreement or otherwise.

*Section 8.04 Effect of Supplemental Agreements.* Upon the execution of any supplemental agreement under this Article VIII, this Agreement shall be modified in accordance therewith, and such supplemental agreement shall form a part of this Agreement for all purposes; and every Holder of Certificates theretofore or thereafter authenticated, executed on behalf of the Holders and delivered hereunder, shall be bound thereby.

*Section 8.05 Reference to Supplemental Agreements.* Certificates authenticated, executed on behalf of the Holders and delivered after the execution of any supplemental agreement pursuant to this Article may, and shall if required by the Purchase Contract Agent, bear a notation in form approved by the Purchase Contract Agent as to any matter provided for in such supplemental agreement. If the Company shall so determine, new Certificates so modified as to conform, in the opinion of the Purchase Contract Agent and the Company, to any such supplemental agreement may be prepared and executed by the Company and authenticated, executed on behalf of the Holders and delivered by the Purchase Contract Agent in exchange for Outstanding Certificates.

ARTICLE IX  
CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

*Section 9.01 Covenant Not to Consolidate, Merge, Convey, Transfer or Lease Property except under Certain Conditions.* The Company shall not consolidate with or merge into any other Person or convey, transfer or lease its properties and assets substantially as an entirety to any Person, unless

(a) the Person formed by such consolidation or into which the Company merges or the Person which acquires by conveyance or transfer or which leases the Company's property and assets, substantially as an entirety, is a Person organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and expressly assumes all of the Company's responsibilities and liabilities under the Purchase Contracts, the Corporate Units, the Treasury Units, this Agreement, the Remarketing Agreement (if any) and the

Indenture by one or more supplemental agreements in form satisfactory to the Purchase Contract Agent, the Collateral Agent and the Trustee, executed and delivered to the Purchase Contract Agent, the Collateral Agent and the Trustee by such Person, and

(b) the Company or such successor Person, as the case may be, will not, immediately after such merger or consolidation, or such sale or conveyance, be in default in the performance of any of its obligations or covenants under such agreements.

*Section 9.02 Rights and Duties of Successor Person.* In case of any such consolidation, merger, sale or conveyance, and upon any such assumption by the successor corporation in accordance with Section 9.01, such successor corporation shall succeed to and be substituted for the Company, with the same effect as if it had been named in the Purchase Contracts, the Corporate Units, the Treasury Units, this Agreement and the Remarketing Agreement (if any) as the Company and (other than in the case of a lease) the Company shall be relieved of any further obligation under the Purchase Contracts, the Corporate Units, the Treasury Units, this Agreement and the Remarketing Agreement (if any). Such successor corporation thereupon may cause to be signed, and may issue either in its own name or in the name of the Company any or all of the Certificates evidencing Units issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Purchase Contract Agent; and, upon the order of such successor instead of the Company, and subject to all the terms, conditions and limitations in this Agreement prescribed, the Purchase Contract Agent shall authenticate and execute on behalf of the Holders and deliver any Certificates which previously shall have been signed and delivered by the officers of the Company to the Purchase Contract Agent for authentication and execution, and any Certificate evidencing Units which such successor corporation thereafter shall cause to be signed and delivered to the Purchase Contract Agent for that purpose. All the Certificates issued shall in all respects have the same legal rank and benefit under this Agreement as the Certificates theretofore or thereafter issued in accordance with the terms of this Agreement as though all of such Certificates had been issued at the date of the execution hereof.

In case of any such merger, consolidation, sale or conveyance such change in phraseology and form (but not in substance) may be made in the Certificates evidencing Units thereafter to be issued as may be appropriate.

*Section 9.03 Officer's Certificate and Opinion of Counsel Given to Purchase Contract Agent.* The Purchase Contract Agent, subject to Section 7.01 and Section 7.03, shall be entitled to receive an Officer's Certificate and an Opinion of Counsel and rely thereon as conclusive evidence that any such merger, consolidation, conveyance or sale, and any such assumption, complies with the provisions of this Article IX and that all conditions precedent to the consummation of any such merger, consolidation, conveyance or sale have been met.

## ARTICLE X COVENANTS

*Section 10.01 Performance under Purchase Contracts.* The Company covenants and agrees for the benefit of the Holders from time to time of the Units that it will duly and punctually perform its obligations under the Purchase Contracts in accordance with the terms of the Purchase Contracts and this Agreement.

*Section 10.02 Maintenance of Office or Agency.* (a) The Company will maintain in the Borough of Manhattan, The City of New York, New York, an office or agency, which may be the office of the Purchase Contract Agent or its agent, where Certificates may be presented or surrendered for acquisition of shares of Common Stock upon settlement of the Purchase Contracts on the Purchase Contract Settlement Date or upon Early Settlement or Fundamental Change Early Settlement and for transfer of Collateral upon occurrence of a Termination Event, Early Settlement or Fundamental Change Early Settlement, where Certificates may be surrendered for registration of transfer or exchange, or for a Collateral Substitution and where notices and demands to or upon the Company in respect of the Units and this Agreement may be served. The Company will give prompt written notice to the Purchase Contract Agent of the location, and any change in the location, of such office or agency. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Purchase Contract Agent with the address thereof, such presentations, surrenders, notices and demands may be made or served at the foregoing office of the Purchase Contract Agent or its agent in the Borough of Manhattan, The City of New York, New York, and the Company hereby appoints the Purchase Contract Agent as its agent to receive all such presentations, surrenders, notices and demands. The Company initially designates the office of the agent of the Purchase Contract Agent in the Borough of Manhattan, The City of New York, New York, as such office of the Company and appoints the Purchase Contract Agent at its agent's office in the Borough of Manhattan, The City of New York, New York, as paying agent in such city.

(b) The Company may also from time to time designate one or more other offices or agencies where Certificates may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided, however*, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in the Borough of Manhattan, The City of New York, New York, for such purposes. The Company will give prompt written notice to the Purchase Contract Agent of any such designation or rescission and of any change in the location of any such other office or agency.

*Section 10.03 Company to Reserve Common Stock.* The Company shall at all times prior to the Purchase Contract Settlement Date reserve and keep available, free from preemptive rights, out of its authorized but unissued Common Stock the maximum number of shares of Common Stock issuable against payment (including the maximum number of Make-Whole Shares issuable upon a Fundamental Change Early Settlement) in respect of all Purchase Contracts constituting a part of the Units evidenced by Outstanding Certificates.

*Section 10.04 Covenants as to Common Stock; Listing.* (a) The Company covenants that all shares of Common Stock which may be issued against tender of payment in respect of any Purchase Contract constituting a part of the Outstanding Units will, upon issuance, be duly authorized, validly issued, fully paid and nonassessable.

(b) The Company further covenants that, if at any time the Common Stock shall be listed on the New York Stock Exchange or any other national securities exchange or automated quotation system, the Company shall, if permitted by the rules of such exchange or automated quotation system, list and keep listed, so long as the Common Stock shall be so listed on such exchange or automated quotation system, all Common Stock issuable upon settlement of Purchase Contracts.

(c) The Company shall use its commercially reasonable efforts to effect the listing of the Corporate Units on the New York Stock Exchange within 30 days of the date of the initial issuance of the Corporate Units.

*Section 10.05 Statements of Officers of the Company as to Default.* The Company will deliver to the Purchase Contract Agent, within 120 days after the end of each fiscal year of the Company ending after the date hereof, an Officer's Certificate stating whether or not to the knowledge of the signers thereof the Company is in default in the performance and observance of any of the terms, provisions and conditions of this Agreement, the Units or the Purchase Contracts and if the Company shall be in default, specifying all such defaults and the nature and status thereof of which they may have knowledge.

*Section 10.06 ERISA.* Each Holder, by acceptance of the Units, any shares of Common Stock issuable upon settlement of the Purchase Contract or Debentures, will be deemed to have represented and warranted that from and including the date of its acquisition of any such securities through and including the date of the satisfaction of the obligation under the Purchase Contract and/or the disposition of any such securities either (i) no portion of the assets used by such Holder to acquire or hold the Units, shares of Common Stock issuable upon settlement of the Purchase Contract or Debentures (or by any Beneficial Owner with a Book-Entry Interest in such Units that is a Plan or that used assets of a Plan to acquire such Book-Entry Interest) constitutes assets of any Plan or (ii) (1) its acquisition, holding and disposition of the Units, shares of Common Stock issuable upon settlement of the Purchase Contract or Debentures, as applicable, will (a) comply with all applicable requirements under Title I of ERISA, Section 4975 of the Code and Similar Laws applicable to the Plan, and (b) will not result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a similar violation of any applicable Similar Laws, and (2) acknowledges and agrees that neither the remarketing agent or Company or any of its subsidiaries is, or is undertaking to be, a fiduciary with respect to any Plan in connection with the Plan's acquisition, holding or disposition of the Units, shares of Common Stock issuable upon settlement of the Purchase Contract or Debentures, as applicable.

*Section 10.07 Tax Treatment.* The Company, the Purchase Contract Agent and the Collateral Agent covenant and agree, and by acceptance of a Unit or Book-Entry Interest, each Holder and Beneficial Owner will be deemed to have agreed for U.S. federal, state and local income tax purposes (unless otherwise required by any taxing authority) (i) to treat each Beneficial Owner of a Corporate Unit or a Treasury Unit as the owner, separately, of each of the applicable Purchase Contract and the applicable interests in the Collateral, including the Debentures underlying the Applicable Ownership Interests in Debentures, the Applicable Ownership Interests in the Treasury Portfolio or the Treasury Securities, as the case may be, (ii) to treat the Debentures as indebtedness, (iii) to allocate, as of the date hereof, 100% of the purchase price for a Corporate Unit to the Applicable Ownership Interests in Debentures and 0% to each Purchase Contract, which will establish each Beneficial Owner's initial tax basis in each Purchase Contract as \$0.00 and each Beneficial Owner's initial tax basis in each Applicable Ownership Interest in Debentures as \$50.00, and (iv) in all events, not to take any position for U.S. federal, state or local income tax purposes that is inconsistent with or contrary to the above covenants.

The Company agrees (i) to provide the Purchase Contract Agent and the Collateral Agent with such reasonable information as it has in its possession to enable the Contract Agent and the Collateral Agent to determine whether any payments pursuant to the Indenture are subject to the withholding requirements described in Section 1471(b) of the US Internal Revenue Code of 1986 (the “Code”) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code and any regulations, or agreements thereunder or official interpretations thereof (“Applicable Law”), and (ii) that the Contract Agent and the Collateral Agent shall be entitled to make any withholding or deduction from payments under the Indenture to the extent necessary to comply with Applicable Law, for which the Contract Agent and the Collateral Agent shall not have any liability.

*Section 10.08 Remarketing Agreement.* On or prior to the date that is 20 days prior to the first day of the Final Remarketing Period or, if the Company shall have elected to conduct an Optional Remarketing, on or prior to the date that is 20 days prior to the first day of the Optional Remarketing Period, the Company shall have entered into, and shall have caused the Purchase Contract Agent and the Remarketing Agent to have entered into, the Remarketing Agreement.

*Section 10.09 Certain Tax Information.* In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time (“Applicable Law”) that a foreign financial institution, or issuer, trustee, paying agent, holder or other institution is or has agreed to be subject to related to this Agreement, the Company agrees (i) to provide to the Purchase Contract Agent sufficient information about Holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) so the Purchase Contract Agent can determine whether it has tax related obligations under Applicable Law, (ii) that the Purchase Contract Agent shall be entitled to make any withholding or deduction from payments under this Agreement to the extent necessary to comply with Applicable Law for which the Purchase Contract Agent shall not have any liability, and (iii) to hold harmless the Purchase Contract Agent for any losses it may suffer due to the actions it takes to comply with such Applicable Law. The terms of this section shall survive the termination of this Agreement.

## ARTICLE XI PLEDGE

*Section 11.01 Pledge.* Each Holder, acting through the Purchase Contract Agent as such Holder’s attorney-in-fact, and the Purchase Contract Agent, acting solely as such attorney-in-fact, hereby pledges and grants to the Collateral Agent, as agent of and for the benefit of the Company, a continuing first priority perfected security interest in and to, and a lien upon and right of set-off against, all of such Person’s right, title and interest in and to the Collateral, whether now existing or hereafter arising, to secure the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations. The Collateral Agent shall have all of the rights, remedies and recourses with respect to the Collateral afforded a secured party by the UCC, in addition to, and not in limitation of, the other rights, remedies and recourses afforded to the Collateral Agent by this Agreement or other applicable law.

*Section 11.02 Termination.* As to each Holder, the Pledge created hereby shall terminate upon the payment and performance in full of such Holder’s Obligations, or (if earlier) upon any

Termination Event. Promptly after such termination (as notified to the Collateral Agent by the Company), the Collateral Agent shall instruct the Securities Intermediary to Transfer the portion of the Collateral attributable to such Holder to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby. As promptly as practicable following the termination of the Pledge with respect to any Collateral pursuant to this Section 11.02 or any other provision of this Agreement, the Company shall terminate any UCC financing statements that have been filed that relate to such Collateral (with confirmation to the Collateral Agent and the Purchase Contract Agent), and take any other action that the Purchase Contract Agent or any Holder reasonably requests, to evidence the termination of the Pledge, in each case, at the sole expense of the Company.

ARTICLE XII  
ADMINISTRATION OF COLLATERAL

*Section 12.01 Initial Deposit of Debentures.* (a) Prior to or concurrently with the execution and delivery of this Agreement, the Purchase Contract Agent, on behalf of the initial Holders of the Corporate Units, shall Transfer to the Securities Intermediary, for credit to the Collateral Account, the Applicable Ownership Interests in Debentures and the Debentures underlying such Applicable Ownership Interests in Debentures by delivering such Debentures indorsed in blank to the Securities Intermediary. The Securities Intermediary shall indicate by book-entry that a securities entitlement with respect to such Applicable Ownership Interests in Debentures (and the Debentures underlying such Applicable Ownership Interests in Debentures) has been credited to the Collateral Account.

(b) The Collateral Agent may, at any time or from time to time, in its sole discretion, cause any or all securities or other property underlying any financial assets credited to the Collateral Account to be registered in the name of the Securities Intermediary, the Collateral Agent or their respective nominees.

*Section 12.02 Establishment of Collateral Account.* The Securities Intermediary hereby confirms that:

(a) the Securities Intermediary has established the Collateral Account;

(b) the Collateral Account is a securities account;

(c) subject to the terms of this Agreement, the Securities Intermediary shall identify in its records the Collateral Agent as the entitlement holder entitled to exercise the rights that comprise any financial asset credited to the Collateral Account;

(d) all property delivered to the Securities Intermediary pursuant to this Agreement, including any Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities and the Permitted Investments, will be credited promptly to the Collateral Account; and

(e) all securities or other property underlying any financial assets credited to the Collateral Account shall be (i) registered in the name of the Purchase Contract Agent and indorsed to the Securities Intermediary or in blank, (ii) registered in the name of the Securities

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Intermediary or (iii) credited to another securities account maintained in the name of the Securities Intermediary.

In no case will any financial asset credited to the Collateral Account be registered in the name of the Purchase Contract Agent (in its capacity as such) or any Holder or specially indorsed to the Purchase Contract Agent (in its capacity as such) or any Holder, unless such financial asset has been further indorsed to the Securities Intermediary or in blank.

*Section 12.03 Treatment as Financial Assets.* Each item of property (whether investment property, financial asset, security, instrument or cash) credited to the Collateral Account shall be deemed a financial asset.

*Section 12.04 Sole Control by Collateral Agent.* Except as provided in Section 15.01, at all times prior to the termination of the Pledge, the Collateral Agent shall have sole control of the Collateral Account, and the Securities Intermediary shall take instructions and directions, and comply with entitlement orders, with respect to the Collateral Account or any financial asset credited thereto solely from the Collateral Agent. If at any time the Securities Intermediary shall receive an entitlement order issued by the Collateral Agent and relating to the Collateral Account, the Securities Intermediary shall comply with such entitlement order without further consent by the Purchase Contract Agent or any Holder or any other Person. Except as otherwise permitted under this Agreement, until termination of the Pledge, the Securities Intermediary will not comply with any entitlement orders issued by the Purchase Contract Agent or any Holder.

*Section 12.05 Jurisdiction.* The Collateral Account, and the rights and obligations of the Securities Intermediary, the Collateral Agent, the Purchase Contract Agent and the Holders with respect thereto, shall be governed by the internal laws of the State of New York. Regardless of any provision in any other agreement, the Securities Intermediary's jurisdiction is the State of New York for purposes of the UCC.

*Section 12.06 No Other Claims.* Except for the claims and interest of the Collateral Agent and of the Purchase Contract Agent and the Holders in the Collateral Account, the Securities Intermediary (without having conducted any investigation) does not know of any claim to, or interest in, the Collateral Account or in any financial asset credited thereto. If the Securities Intermediary receives written notice at its Corporate Trust Office identified on the signature page hereto or if an officer thereof assigned to such office has actual knowledge that any Person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against the Collateral Account or in any financial asset carried therein, the Securities Intermediary will as soon as practicable notify the Collateral Agent and the Purchase Contract Agent.

*Section 12.07 Investment and Release.* Proceeds of financial assets from time to time credited to the Collateral Account shall be invested and reinvested to the extent provided in this Agreement. At all times prior to termination of the Pledge, no property shall be released from the Collateral Account except in accordance with this Agreement or upon written instructions of the Collateral Agent.

*Section 12.08 Statements and Confirmations.* The Securities Intermediary will as soon as practicable send copies of all statements, confirmations and other correspondence concerning the Collateral Account and any financial assets credited thereto simultaneously to each of the Purchase Contract Agent and the Collateral Agent at their addresses for notices under this Agreement.

*Section 12.09 Reserved.*

*Section 12.10 No Other Agreements.* The Securities Intermediary has not entered into, and prior to the termination of the Pledge will not enter into, any agreement with any other Person relating to the Collateral Account or any financial assets credited thereto, including, without limitation, any agreement to comply with entitlement orders of any Person other than the Collateral Agent.

*Section 12.11 Powers Coupled with an Interest.* The rights and powers granted in this Agreement to the Collateral Agent have been granted in order to perfect its security interests in the Collateral Account, are powers coupled with an interest and will be affected neither by the bankruptcy of the Purchase Contract Agent or any Holder nor by the lapse of time. The obligations of the Securities Intermediary under this Purchase Contract and Pledge Agreement shall continue in effect until the termination of the Pledge.

*Section 12.12 Waiver of Lien; Waiver of Set-off.* The Securities Intermediary waives any security interest, lien or right to make deductions or set-offs that it may now have or hereafter acquire in or with respect to the Collateral Account, any financial asset credited thereto or any security entitlement in respect thereof. Neither the financial assets credited to the Collateral Account nor the security entitlements in respect thereof will be subject to deduction, set-off, banker's lien, or any other right in favor of any person other than the Company.

### ARTICLE XIII RIGHTS AND REMEDIES OF THE COLLATERAL AGENT

*Section 13.01 Rights and Remedies of the Collateral Agent.* (a) In addition to the rights and remedies set forth herein or otherwise available at law or in equity, after a collateral event of default (as specified in Section 13.01(b)) hereunder, the Collateral Agent shall have all of the rights and remedies with respect to the Collateral of a secured party under the UCC (whether or not the UCC is in effect in the jurisdiction where the rights and remedies are asserted) and the TRADES Regulations and such additional rights and remedies to which a secured party is entitled under the laws in effect in any jurisdiction where any rights and remedies hereunder may be asserted. Without limiting the generality of the foregoing, such remedies may include, to the extent permitted by applicable law, (1) retention of the Debentures underlying Pledged Applicable Ownership Interests in Debentures, the Pledged Treasury Securities and/or the Pledged Applicable Ownership Interests in the Treasury Portfolio in full satisfaction of the Holders' obligations under the Purchase Contracts and the Purchase Contract Agreement and/or (2) sale of the Debentures underlying Pledged Applicable Ownership Interests in Debentures, the Pledged Treasury Securities or the Pledged Applicable Ownership Interests in the Treasury Portfolio in one or more public or private sales.

(b) Without limiting any rights or powers otherwise granted by this Agreement to the Collateral Agent or under applicable law, in the event the Collateral Agent is unable to make payments to the Company on account of Proceeds of (i) the Debentures underlying Pledged Applicable Ownership Interests in Debentures (other than any interest payments thereon), (ii) Pledged Applicable Ownership Interests in the Treasury Portfolio, or (iii) the Pledged Treasury Securities as provided in this Agreement in satisfaction of the Obligations of the Holder of the Units of which such Debentures underlying Pledged Applicable Ownership Interests in Debentures, such Pledged Applicable Ownership Interests in the Treasury Portfolio or such Pledged Treasury Securities are a part under the related Purchase Contracts, the inability to make such payments shall constitute a “collateral event of default” hereunder and the Collateral Agent shall, for the benefit of the Company, have and may exercise, with reference to such Debentures underlying Pledged Applicable Ownership Interests in Debentures, Pledged Treasury Securities or Pledged Applicable Ownership Interests in the Treasury Portfolio, as applicable, any and all of the rights and remedies available to a secured party under the UCC and the TRADES Regulations after default by a debtor, and as otherwise granted herein or under any applicable law.

(c) Without limiting any rights or powers otherwise granted by this Agreement to the Collateral Agent or under applicable law, the Collateral Agent is hereby irrevocably authorized to receive, collect and apply to the satisfaction of the Obligations all payments with respect to (i) the Debentures underlying Pledged Applicable Ownership Interests in Debentures (other than any interest payments thereon), (ii) the Pledged Treasury Securities and (iii) the Pledged Applicable Ownership Interests in the Treasury Portfolio, subject, in each case, to the provisions of this Agreement, and as otherwise provided herein.

(d) The Purchase Contract Agent and each Holder agrees that, from time to time, upon the written request of the Collateral Agent, the Purchase Contract Agent, on behalf of such Holder, shall execute and deliver such further documents and do such other acts and things as the Collateral Agent may reasonably request in order to maintain the Pledge, and the perfection and priority thereof, and to confirm the rights of the Collateral Agent hereunder. The Purchase Contract Agent shall have no liability to any Holder for executing any documents or taking any such acts requested by the Collateral Agent hereunder, except for liability for its own grossly negligent acts, its own grossly negligent failure to act or its own willful misconduct.

#### ARTICLE XIV REPRESENTATIONS AND WARRANTIES TO COLLATERAL AGENT; HOLDER COVENANTS

*Section 14.01 Representations and Warranties.* Each Holder from time to time, acting through the Purchase Contract Agent as attorney-in-fact (it being understood that the Purchase Contract Agent shall not be liable for any representation or warranty made by or on behalf of a Holder), hereby represents and warrants to the Collateral Agent and the Company (with respect to such Holder’s interest in the Collateral), which representations and warranties shall be deemed repeated on each day a Holder effects a Transfer of Collateral, that:

(a) such Holder has the power to grant a security interest in and lien on the Collateral;

(b) such Holder is the sole beneficial owner of the Collateral and, in the case of Collateral delivered in physical form, is the sole holder of such Collateral and is the sole beneficial owner of, or has the right to Transfer, the Collateral it Transfers to the Collateral Agent for credit to the Collateral Account, free and clear of any security interest, lien, encumbrance, call, liability to pay money or other restriction other than the security interest and lien granted under Article XI;

(c) upon the Transfer of the Collateral to the Securities Intermediary for credit to the Collateral Account, the Collateral Agent, for the benefit of the Company, will have a valid and perfected first priority security interest therein (assuming that any central clearing operation or any securities intermediary or other entity not within the control of the Holder involved in the Transfer of the Collateral, including the Collateral Agent and the Securities Intermediary, gives the notices and takes the action required of it hereunder and under applicable law for perfection of that interest and assuming the establishment and exercise of control pursuant to Article XII); and

(d) the execution and performance by the Holder of its obligations under this Agreement will not result in the creation of any security interest, lien or other encumbrance on the Collateral (other than the security interest and lien granted under Article XI) or violate any provision of any existing law or regulation applicable to it or of any mortgage, charge, pledge, indenture, contract or undertaking to which it is a party or which is binding on it or any of its assets.

*Section 14.02 Covenants.* The Purchase Contract Agent and the Holders from time to time, acting through the Purchase Contract Agent as their attorney-in-fact (it being understood that the Purchase Contract Agent shall not be liable for any covenant made by or on behalf of a Holder), hereby covenant to the Collateral Agent and the Company that for so long as the Collateral remains subject to the Pledge:

(a) neither the Purchase Contract Agent nor such Holders will create or purport to create or allow to subsist any mortgage, charge, lien, pledge or any other security interest whatsoever over the Collateral or any part of it other than pursuant to this Agreement; and

(b) neither the Purchase Contract Agent nor such Holders will sell or otherwise dispose (or attempt to dispose) of the Collateral or any part of it except for the beneficial interest therein, subject to the Pledge hereunder, transferred in connection with a Transfer of the Units.

#### ARTICLE XV THE COLLATERAL AGENT, THE CUSTODIAL AGENT AND THE SECURITIES INTERMEDIARY

*Section 15.01 Appointment, Powers and Immunities.* The Collateral Agent, the Custodial Agent and the Securities Intermediary shall act solely as agent for the Company hereunder (and not as a fiduciary), shall not assume any obligation or relationship of agency or trust for or with any of the Holders, except for the obligations owed by a pledgee of property to the owner of the property under this Agreement and applicable law, and shall have such powers as are specifically vested in the Collateral Agent, the Custodial Agent and the Securities

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Intermediary, as the case may be, by the terms of this Agreement. The Collateral Agent, the Custodial Agent and Securities Intermediary shall:

(a) have no duties or responsibilities except those expressly set forth in this Agreement and no implied covenants or obligations shall be inferred from this Agreement against the Collateral Agent, the Custodial Agent or the Securities Intermediary, nor shall the Collateral Agent, the Custodial Agent or the Securities Intermediary be bound by the provisions of any agreement by any party hereto (to which the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, is not a party) beyond the specific terms hereof;

(b) not be responsible for any recitals contained in this Agreement, or in any certificate or other document referred to or provided for in, or received by it under, this Agreement or the Units, or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement (other than as against the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be), the Units, any Collateral or any other document referred to or provided for herein or therein or for any failure by the Company or any other Person (except the Collateral Agent, the Custodial Agent or Securities Intermediary, as the case may be) to perform any of its obligations hereunder or thereunder or for the perfection, priority or, except as expressly required hereby, maintenance of any security interest created hereunder;

(c) not be required to initiate or conduct any litigation or collection proceedings hereunder (except pursuant to directions furnished under Section 15.02, subject to Section 15.08);

(d) not be responsible for any action taken or omitted to be taken by it hereunder or under any other document or instrument referred to or provided for herein or in connection herewith or therewith, except for its own gross negligence or willful misconduct; and

(e) not be required to advise any party as to selling or retaining, or taking or refraining from taking any action with respect to, any securities or other property deposited hereunder.

Subject to the foregoing, during the term of this Agreement, the Collateral Agent, the Custodial Agent and the Securities Intermediary shall take all reasonable action in connection with the safekeeping and preservation of the Collateral hereunder as determined by industry standards.

No provision of this Agreement shall require the Collateral Agent, the Custodial Agent or the Securities Intermediary to expend or risk its own funds or otherwise incur any liability in the performance of any of its duties hereunder. In no event shall the Collateral Agent, the Custodial Agent or the Securities Intermediary be liable for any amount in excess of the value of the Collateral.

*Section 15.02 Instructions of the Company.* The Company shall have the right, by one or more written instruments executed and delivered to the Collateral Agent, to direct the time, method and place of conducting any proceeding for the realization of any right or remedy available to the Collateral Agent, or of exercising any power conferred on the Collateral Agent, or to direct the taking or refraining from taking of any action authorized by this Agreement;

*provided, however*, that (i) such direction shall not conflict with the provisions of any law or of this Agreement or involve the Collateral Agent in personal liability and (ii) the Collateral Agent shall be indemnified to its satisfaction as provided herein. Nothing contained in this Section 15.02 shall impair the right of the Collateral Agent in its discretion to take any action or omit to take any action which it deems proper and which is not inconsistent with such direction. None of the Collateral Agent, the Custodial Agent or the Securities Intermediary has any obligation or responsibility to file UCC financing or continuation statements.

*Section 15.03 Reliance by Collateral Agent, Custodial Agent and Securities Intermediary.* Each of the Securities Intermediary, the Custodial Agent and the Collateral Agent (solely for purposes of this paragraph, the “Agents”) shall be entitled to rely conclusively upon any certification, order, judgment, opinion, notice or other written communication (including, without limitation, any thereof by e-mail or similar electronic means, telecopy or facsimile) believed by it in good faith to be genuine and to have been signed or sent by or on behalf of the proper Person or Persons (without being required to determine the correctness of any fact stated therein) and consult with and conclusively rely upon advice, opinions and statements of legal counsel and other experts selected by the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be. As to any discretionary action or matters not expressly provided for by this Agreement, each Agent shall in all cases be fully protected in acting, or in refraining from acting, hereunder in accordance with instructions given by the Company or the Holders, as such Agent deems appropriate; *provided, however*, it is understood that in all cases the Agent shall be fully justified in failing or refusing to take any such action under this Agreement if it shall not have received such direction from the Company or the Holders (acting in accordance with this Agreement), as such Agent deems appropriate. This provision is intended solely for the benefit of the Agents and their successors and permitted assigns and is not intended to and will not entitle the other parties hereto to any defense, claim or counterclaim, or confer any rights or benefits on any party hereto.

*Section 15.04 Certain Rights.* (a) Whenever in the administration of the provisions of this Agreement the Collateral Agent, the Custodial Agent or the Securities Intermediary shall deem it necessary or desirable that a matter be proved or established prior to taking, or omitting to take, or suffering any action hereunder, or suffering to exist any state of events, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Collateral Agent, the Custodial Agent or the Securities Intermediary, be deemed to be conclusively proved and established by an Officer’s Certificate delivered to the Collateral Agent, the Custodial Agent or the Securities Intermediary and such certificate, in the absence of bad faith on the part of the Collateral Agent, the Custodial Agent or the Securities Intermediary, shall be full warrant to the Collateral Agent, the Custodial Agent or the Securities Intermediary for any action taken, suffered or omitted by it under the provisions of this Agreement in reliance thereon.

(b) The Collateral Agent, the Custodial Agent or the Securities Intermediary shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, entitlement order, approval or other paper or document that it reasonably believes to be genuine.

*Section 15.05 Merger, Conversion, Consolidation or Succession to Business.* Any Person or national association into which the Collateral Agent, the Custodial Agent or the Securities Intermediary may be merged or converted or with which it may be consolidated, or any Person or national association resulting from any merger, conversion or consolidation to which the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be a party, or any Person or national association succeeding to all or substantially all of the corporate trust business of the Collateral Agent (including the administration of this Agreement), the Custodial Agent or the Securities Intermediary shall be the successor of the Collateral Agent, the Custodial Agent or the Securities Intermediary hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto except where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

*Section 15.06 Rights in Other Capacities.* The Collateral Agent, the Custodial Agent and the Securities Intermediary and their affiliates may (without having to account therefor to the Company) accept deposits from, lend money to, make their investments in and generally engage in any kind of banking, trust or other business with the Purchase Contract Agent, any other Person interested herein and any Holder (and any of their respective subsidiaries or affiliates) as if it were not acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, and the Collateral Agent, the Custodial Agent, the Securities Intermediary and their affiliates may accept fees and other consideration from the Purchase Contract Agent and any Holder without having to account for the same to the Company; *provided* that each of the Collateral Agent, the Custodial Agent and the Securities Intermediary covenants and agrees with the Company that it shall not accept, receive or permit there to be created in favor of itself and shall take no affirmative action to permit there to be created in favor of any other Person, any security interest, lien or other encumbrance of any kind in or upon the Collateral other than the lien created by the Pledge.

*Section 15.07 Non-reliance on the Collateral Agent, Custodial Agent And Securities Intermediary.* None of the Collateral Agent, the Custodial Agent and the Securities Intermediary shall be required to keep itself informed as to the performance or observance by the Purchase Contract Agent or any Holder of this Agreement, the Units or any other document referred to or provided for herein or therein or to inspect the properties or books of the Purchase Contract Agent or any Holder. None of the Collateral Agent, the Custodial Agent or the Securities Intermediary shall have any duty or responsibility to provide the Company with any credit or other information concerning the affairs, financial condition or business of the Purchase Contract Agent or any Holder (or any of their respective affiliates) that may come into the possession of the Collateral Agent, the Custodial Agent or the Securities Intermediary or any of their respective affiliates.

*Section 15.08 Compensation and Indemnity.* The Company agrees to:

(a) pay the Collateral Agent, the Custodial Agent and the Securities Intermediary from time to time such compensation as shall be agreed in writing between the Company and the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, for all services rendered by them hereunder;

(b) indemnify and hold harmless the Collateral Agent, the Custodial Agent, the Securities Intermediary and each of their respective directors, officers, agents and employees (collectively, the “Pledge Indemnitees”), from and against any and all claims, liabilities, and expenses (including reasonable fees and out of pocket expenses of outside counsel) (collectively, “Losses” and individually, a “Loss”) that may be imposed on, incurred by, or asserted against, the Pledge Indemnitees or any of them for following any instructions or other directions upon which any of the Collateral Agent, the Custodial Agent or the Securities Intermediary is entitled to rely pursuant to the terms of this Agreement, *provided* that the Collateral Agent, the Custodial Agent or the Securities Intermediary has not acted with gross negligence or engaged in willful misconduct with respect to the specific Loss against which indemnification is sought; and

(c) in addition to and not in limitation of paragraph (b) of this Section 15.08, indemnify and hold the Pledge Indemnitees and each of them harmless from and against any and all Losses that may be imposed on, incurred by or asserted against, the Pledge Indemnitees or any of them in connection with or arising out of the Collateral Agent’s, the Custodial Agent’s or the Securities Intermediary’s acceptance or performance of its powers and duties under this Agreement, provided the Collateral Agent, the Custodial Agent or the Securities Intermediary has not acted with gross negligence or engaged in willful misconduct with respect to the specific Loss against which indemnification is sought, including the Pledge Indemnitee’s reasonable out-of-pocket costs and expenses of defending themselves against any claim or liability in connection with the exercise or performance of any of the Collateral Agent’s, the Custodial Agent’s or Securities Intermediary’s powers or duties hereunder or thereunder or of enforcing the provisions of this Section 15.08 and Section 15.14.

The provisions of this Section 15.08 and Section 15.14 shall survive the resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary and the termination of this Agreement.

*Section 15.09 Failure to Act.* In the event that, in the good faith, reasonable belief of the Collateral Agent, the Custodial Agent or the Securities Intermediary, an ambiguity in the provisions of this Agreement arises or any actual dispute between or conflicting claims by or among the parties hereto or any other Person with respect to any funds or property deposited hereunder has been asserted in writing, then at its sole option, each of the Collateral Agent, the Custodial Agent and the Securities Intermediary shall be entitled, after prompt notice to the Company and the Purchase Contract Agent, to refuse to comply with any and all claims, demands or instructions with respect to such property or funds so long as such dispute or conflict shall continue, and the Collateral Agent, the Custodial Agent and the Securities Intermediary, as the case may be, shall not be or become liable in any way to any of the parties hereto for its failure or refusal to comply with such conflicting claims, demands or instructions. In such event, the Collateral Agent, the Custodial Agent and the Securities Intermediary shall be entitled to refuse to act until either:

(a) such conflicting or adverse claims or demands shall have been finally determined by a court of competent jurisdiction or settled by agreement between the conflicting parties as evidenced in a writing reasonably satisfactory to the Collateral Agent, the Custodial Agent or the Securities Intermediary; or

(b) the Collateral Agent, the Custodial Agent or the Securities Intermediary shall have received security or an indemnity reasonably satisfactory to it sufficient to hold it harmless from and against any and all loss, liability or reasonable out-of-pocket expense which it may incur by reason of its acting.

The Collateral Agent, the Custodial Agent and the Securities Intermediary may in addition elect to commence an interpleader action or seek other judicial relief or orders as the Collateral Agent, the Custodial Agent or the Securities Intermediary may deem necessary. Notwithstanding anything contained herein to the contrary, none of the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be required to take any action that is in its opinion contrary to law or to the terms of this Agreement, or which would in its opinion subject it or any of its officers, employees or directors to personal liability.

*Section 15.10 Resignation of Collateral Agent, the Custodial Agent and the Securities Intermediary.* Subject to the appointment and acceptance of a successor Collateral Agent, Custodial Agent or Securities Intermediary as provided below:

(i) the Collateral Agent, the Custodial Agent or the Securities Intermediary may resign at any time by giving notice thereof to the Company and the Purchase Contract Agent as attorney-in-fact for the Holders;

(ii) the Collateral Agent, the Custodial Agent or the Securities Intermediary may be removed at any time by the Company; and

(iii) if the Collateral Agent, the Custodial Agent or the Securities Intermediary fails to perform any of its material obligations hereunder in any material respect for a period of not less than 20 days after receiving written notice of such failure by the Purchase Contract Agent and such failure shall be continuing, the Collateral Agent, the Custodial Agent and the Securities Intermediary may be removed by the Purchase Contract Agent, acting at the direction of Holders of a majority of the Units.

The Purchase Contract Agent shall promptly notify the Company upon the transmission of notice as contemplated by clause (iii) of Section 15.10 and any removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary pursuant to clause (iii) of this Section 15.10. Upon any such resignation or removal under this Section 15.10, the Company shall have the right to appoint a successor Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, which shall not be an Affiliate of the Purchase Contract Agent. If no successor Collateral Agent, Custodial Agent or Securities Intermediary shall have been so appointed and shall have accepted such appointment within 45 days after the retiring Collateral Agent's, Custodial Agent's or Securities Intermediary's giving of notice of resignation or the Company's or the Purchase Contract Agent's giving notice of such removal, then the retiring or removed Collateral Agent, Custodial Agent or Securities Intermediary may petition any court of competent jurisdiction, at the expense of the Company, for the appointment of a successor Collateral Agent, Custodial Agent or Securities Intermediary. The Collateral Agent, the Custodial Agent and the Securities Intermediary shall each be a bank or a national banking association (which has an office or agency in the Borough of Manhattan, The City of New York, New York) with a combined capital and surplus of at least \$50,000,000. Upon the acceptance of

any appointment as Collateral Agent, Custodial Agent or Securities Intermediary hereunder by a successor Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, such successor Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, and the retiring Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, shall take all appropriate action, subject to payment of any amounts then due and payable to it hereunder, to transfer any money and property held by it hereunder (including the Collateral) to such successor. The retiring Collateral Agent, Custodial Agent or Securities Intermediary shall, upon such succession, be discharged from its duties and obligations as Collateral Agent, Custodial Agent or Securities Intermediary hereunder. After any retiring Collateral Agent's, Custodial Agent's or Securities Intermediary's resignation hereunder as Collateral Agent, Custodial Agent or Securities Intermediary, the provisions of this Article XV shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary. Any resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary hereunder, at a time when such Person is also acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, shall be deemed for all purposes of this Agreement as the simultaneous resignation or removal of the Collateral Agent, the Securities Intermediary or the Custodial Agent, as the case may be.

*Section 15.11 Right to Appoint Agent or Advisor.* The Collateral Agent shall have the right to appoint agents or advisors in connection with any of its duties hereunder, and the Collateral Agent shall not be liable for any action taken or omitted by, or in reliance upon the advice of, such agents or advisors selected in good faith. The appointment of agents pursuant to this Section 15.11 shall be subject to prior written consent of the Company, which consent shall not be unreasonably withheld.

*Section 15.12 Survival.* The provisions of this Article XV shall survive termination of this Agreement and the resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary.

*Section 15.13 Exculpation.* Anything contained in this Agreement to the contrary notwithstanding, in no event shall the Collateral Agent, the Custodial Agent or the Securities Intermediary or their officers, directors, employees or agents be liable under this Agreement for indirect, special, punitive, or consequential loss or damage of any kind whatsoever, including, but not limited to, lost profits, whether or not the likelihood of such loss or damage was known to the Collateral Agent, the Custodial Agent or the Securities Intermediary, or any of them and regardless of the form of action.

*Section 15.14 Expenses, Etc.* The Company agrees to reimburse the Collateral Agent, the Custodial Agent and the Securities Intermediary for:

(a) all reasonable costs, fees and out-of-pocket expenses of the Collateral Agent, the Custodial Agent and the Securities Intermediary (including, without limitation, the reasonable fees and expenses of counsel to the Collateral Agent, the Custodial Agent and the Securities Intermediary), in connection with (i) the negotiation, preparation, execution and delivery or

performance of this Agreement (excluding taxes that are based on or measured by income in whole or in part (including franchise taxes)) and (ii) any modification, supplement or waiver of any of the terms of this Agreement;

(b) all reasonable costs, fees and out-of-pocket expenses of the Collateral Agent, the Custodial Agent and the Securities Intermediary (including, without limitation, reasonable fees and expenses of counsel) in connection with (i) any enforcement or proceedings resulting or incurred in connection with causing any Holder to satisfy its obligations under the Purchase Contracts forming a part of the Units and (ii) the enforcement of this Section 15.14;

(c) all transfer, stamp, documentary or other similar taxes, assessments or charges levied by any governmental or revenue authority in respect of this Agreement and all costs, expenses, taxes, assessments and other charges incurred in connection with any filing, registration, recording or perfection of any security interest contemplated hereby;

(d) all reasonable fees and out-of-pocket expenses of any agent or advisor appointed by the Collateral Agent and consented to by the Company under Section 15.11; and

(e) any other out-of-pocket costs and expenses (excluding taxes) reasonably incurred by the Collateral Agent, the Custodial Agent and the Securities Intermediary in connection with the performance of their duties hereunder.

*Section 15.15 Force Majeure.* In no event shall any of the Collateral Agent, Custodial Agent and Securities Intermediary be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused by circumstances beyond its control, including, without limitation, acts of God; earthquake; fires; floods; wars; civil or military disturbances; terrorist acts; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities; or acts of civil or military authority or governmental actions, in each case, which delay, restrict or prohibit the providing of services contemplated by this Agreement; it being understood that the Collateral Agent, Custodial Agent and Securities Intermediary shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under such circumstances.

#### ARTICLE XVI MISCELLANEOUS

*Section 16.01 Security Interest Absolute.* All rights of the Collateral Agent and security interests hereunder, and all obligations of the Holders from time to time hereunder pursuant to the Pledge, shall be absolute and unconditional irrespective of:

(a) any lack of validity or enforceability of any provision of the Purchase Contracts or the Units or any other agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or any other term of, or any increase in the amount of, all or any of the Obligations of Holders of the Units under the related Purchase Contracts, or any other amendment or waiver of any term of, or any consent to any departure from any requirement of, the Purchase Contract Agreement or any Purchase Contract or any other agreement or instrument relating thereto; or

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(c) any other circumstance which might otherwise constitute a defense available to, or discharge of, a borrower, a guarantor or a pledgor.

*Section 16.02 Notice of Termination Event.* Upon the occurrence of a Termination Event, the Company shall deliver written notice to the Purchase Contract Agent, the Collateral Agent and the Securities Intermediary within a reasonable amount of time and to the extent permitted by law.

*Section 16.03 PATRIOT ACT.* The parties hereto acknowledge that in order to help the United States government fight the funding of terrorism and money laundering activities, pursuant to Federal regulations that became effective on October 1, 2003 (section 326 of the USA PATRIOT Act) all financial institutions are required to obtain, verify, record and update information that identifies each person establishing a relationship or opening an account. The parties to this Agreement agree that they will provide to the Agent such information as it may request, from time to time, in order for the Agent to satisfy the requirements of the USA PATRIOT Act, including but not limited to the name, address, tax identification number and other information that will allow it to identify the individual or entity who is establishing the relationship or opening the account and may also ask for formation documents such as articles of incorporation or other identifying documents to be provided.

The duties and obligations of the Agent shall be determined solely by the express terms of this Agreement, and no duties, obligations or responsibilities shall be implied into this Agreement against the Agent.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

American Electric Power Company, Inc.

**The Bank of New York Mellon Trust  
Company, N.A.**, as Purchase Contract Agent,  
Collateral Agent, Custodial Agent, Securities  
Intermediary and as attorney-in-fact of the  
Holders from time to time of the Units

By: /s/ Renee V. Hawkins  
Name: Renee V. Hawkins  
Title: Assistant Treasurer

By: /s/ R. Tarnas  
Name: R. Tarnas  
Title: Vice President

Address for Notices:  
American Electric Power Company, Inc.  
1 Riverside Plaza  
Columbus, Ohio 43215  
Attention: [ ]

Address for Notices:  
The Bank of New York Mellon Trust  
Company, N.A.  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

with copies to (which shall not constitute  
notice):

Simpson Thacher & Bartlett LLP  
425 Lexington Avenue  
New York, NY 10017  
Attn: Brian Rosenzweig

Hunton Andrews Kurth LLP  
200 Park Avenue  
New York, NY 10166  
Attn: E. N. Ellis, IV

*[Signature Page to the Purchase Contract and Pledge Agreement]*

**(FORM OF FACE OF CORPORATE UNITS CERTIFICATE)**

[For inclusion in Global Certificate only — THIS CERTIFICATE IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE PURCHASE CONTRACT AND PLEDGE AGREEMENT HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF CEDE & CO., AS THE NOMINEE OF THE DEPOSITARY TRUST COMPANY, A NEW YORK CORPORATION (THE “DEPOSITARY”), THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY. THIS CERTIFICATE IS EXCHANGEABLE FOR CERTIFICATES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE PURCHASE CONTRACT AND PLEDGE AGREEMENT AND NO TRANSFER OF THIS CERTIFICATE (OTHER THAN A TRANSFER OF THIS CERTIFICATE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY) MAY BE REGISTERED EXCEPT IN LIMITED CIRCUMSTANCES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

**AMERICAN ELECTRIC POWER COMPANY, INC.**

**2019 Corporate Units**

This Corporate Units Certificate certifies that [Cede & Co.] is the registered Holder of the number of Corporate Units set forth above [For inclusion in Global Certificates only — or such other number of Corporate Units reflected in the Schedule of Increases or Decreases in Global Certificate attached hereto, which number, taken together with the number of all other Outstanding Corporate Units and the number of all Outstanding Treasury Units, shall not exceed [ ] Units]. Each Corporate Unit consists of (i) the rights and obligations of the Holder under one Purchase Contract with the Company pursuant to which (A) the Holder will agree to purchase from the Company, and the Company will agree to sell to the Holder, on the Purchase Contract Settlement Date (unless a Termination Event, an Early Settlement or a Fundamental Change Early Settlement has occurred), for the Stated Amount in cash, a number of shares of Common Stock equal to the Settlement Rate, subject to anti-dilution adjustments and (B) the Company will pay the Holder quarterly Contract Adjustment Payments, subject to the Company's right to defer such Contract Adjustment Payments and (ii) either (A) an Applicable Ownership Interest in Debentures or (B) upon the occurrence of a Successful Optional Remarketing during the Optional Remarketing Period, the Applicable Ownership Interest in the Treasury Portfolio, subject to the pledge of the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interest in the Treasury Portfolio) by such Holder pursuant to the Purchase Contract and Pledge Agreement.

All capitalized terms used herein that are defined in the Purchase Contract and Pledge Agreement (as defined on the reverse hereof) have the meaning set forth therein.

In the event of any inconsistency between the provisions of this Corporate Units Certificate and the provisions of the Purchase Contract and Pledge Agreement (as defined below), the provisions of the Purchase Contract and Pledge Agreement shall govern and control.

Pursuant to the Purchase Contract and Pledge Agreement, the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interest in the Treasury Portfolio), as the case may be, constituting part of each Corporate Unit evidenced hereby have been pledged to the Collateral Agent, for the benefit of the Company, to secure the Obligations of the Holder under the Purchase Contract comprising part of such Corporate Unit.

All payments of interest on the Pledged Applicable Ownership Interests in Debentures or distributions with respect to the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of Applicable Ownership Interests in the Treasury Portfolio), as the case may be, constituting part of the Corporate Units shall be paid on the dates and in the manner set forth in the Purchase Contract and Pledge Agreement. Interest on the Debentures underlying the Applicable Ownership Interests in Debentures or distributions on the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the

definition of Applicable Ownership Interests in the Treasury Portfolio), as the case may be, forming part of the Corporate Units evidenced hereby, which are payable on each Payment Date (or, in the case of distributions on the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of Applicable Ownership Interests in the Treasury Portfolio), which is payable on the maturity date thereof), shall, subject to receipt thereof by the Purchase Contract Agent, be paid to the Person in whose name this Corporate Units Certificate (or a Predecessor Corporate Units Certificate) is registered at the close of business on the Record Date for the relevant Payment Date.

Each Purchase Contract evidenced hereby obligates the Holder of this Corporate Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date, at a Purchase Price equal to the Stated Amount, a number of shares of Common Stock, equal to the Settlement Rate, unless on or prior to the Purchase Contract Settlement Date there shall have occurred a Termination Event, an Early Settlement or a Fundamental Change Early Settlement with respect to such Purchase Contract, all as provided in the Purchase Contract and Pledge Agreement. The Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby, if not paid earlier, shall be paid on the Purchase Contract Settlement Date by application of payment received in the Final Remarketing of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures equal to the principal amount thereof or the proceeds of the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, pledged to secure the Holder's Obligations under such Purchase Contract.

Interest on the Applicable Ownership Interests in Debentures and distributions on the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of Applicable Ownership Interests in the Treasury Portfolio), to the extent payable to the Holder pursuant to the Purchase Contract and Pledge Agreement, if the book entry system for the Units has been terminated, will be payable by check mailed to the address of the Holder as it appears on the Security Register or, if the Holder so requests and designates an account in writing to the Purchase Contract Agent at least five Business Days prior to the relevant Payment Date, by wire transfer to such account. All payments with respect to Global Certificates will be made by wire transfer of immediately available funds to the Depository.

Each Purchase Contract evidenced hereby obligates each Holder and Beneficial Owner to agree, for U.S. federal, state and local income tax purposes (unless otherwise required by any taxing authority) (i) to treat each Beneficial Owner of a Corporate Unit as the owner, separately, of each of the applicable Purchase Contract and the applicable interests in the Collateral, including the Debentures underlying the Applicable Ownership Interests in Debentures or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, (ii) to treat the Debentures as indebtedness, (iii) to allocate, as of the date hereof, 100% of the purchase price for a Corporate Unit to the Applicable Ownership Interests in Debentures and 0% to each Purchase Contract, which will establish each Beneficial Owner's initial tax basis in each Purchase Contract as \$0.00 and each Beneficial Owner's initial tax basis in each Applicable Ownership Interest in Debentures as \$50.00, and (iv) in all events, not to take any position for U.S. federal, state or local income tax purposes that is inconsistent with or contrary to the above covenants.

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The Company shall pay, on each Contract Adjustment Payment Date, in respect of each Purchase Contract forming part of a Corporate Unit evidenced hereby, an amount (the “Contract Adjustment Payments”) equal to 2.725% per year of the Stated Amount, computed on the basis of a 360-day year consisting of twelve 30-day months. Such Contract Adjustment Payments shall be payable to the Person in whose name this Corporate Units Certificate is registered at the close of business on the Record Date for such Contract Adjustment Payment Date. The Company may, at its option, defer such Contract Adjustment Payments as described in the Purchase Contract and Pledge Agreement. The Contract Adjustment Payments are unsecured and will rank subordinate and junior in right of payment to all of the Company’s existing and future Senior Indebtedness.

If the book-entry system for the Corporate Units has been terminated, the Contract Adjustment Payments will be payable by check mailed to the address of the Person entitled thereto at such Person’s address as it appears on the Security Register or, if such Person so requests and designates an account in writing to the Purchase Contract Agent at least five Business Days prior to the relevant Payment Date, by wire transfer to such account.

Reference is hereby made to the further provisions set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Purchase Contract Agent by manual signature, this Corporate Units Certificate shall not be entitled to any benefit under the Purchase Contract and Pledge Agreement or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company and the Holder specified above have caused this instrument to be duly executed.

Attested:

AMERICAN ELECTRIC POWER COMPANY, INC.

By: \_\_\_\_\_

By: \_\_\_\_\_

Name:

Name:

Title:

Title:

HOLDER SPECIFIED ABOVE (as to obligations of such Holder under the Purchase Contracts)

By: The Bank of New York Mellon Trust Company, N.A., not individually but solely as attorney-in-fact of such Holder

By: \_\_\_\_\_

Authorized Signatory

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CERTIFICATE OF AUTHENTICATION OF  
PURCHASE CONTRACT AGENT

This is one of the Corporate Units Certificates referred to in the within mentioned Purchase Contract and Pledge Agreement.

The Bank of New York Mellon Trust Company, N.A., as  
Purchase Contract Agent

By: \_\_\_\_\_  
Authorized Signatory

**(REVERSE OF CORPORATE UNITS CERTIFICATE)**

Each Purchase Contract evidenced hereby is governed by the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (as may be supplemented from time to time, the “Purchase Contract and Pledge Agreement”), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the Holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent, and as Securities Intermediary, to which Purchase Contract and Pledge Agreement and supplemental agreements thereto reference is hereby made for a description of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Purchase Contract Agent, the Company, and the Holders and of the terms upon which the Corporate Units Certificates are, and are to be, executed and delivered.

Each Purchase Contract evidenced hereby obligates the Holder of this Corporate Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date at a price equal to the Stated Amount, a number of shares of Common Stock equal to the Settlement Rate, unless an Early Settlement, a Fundamental Change Early Settlement or a Termination Event with respect to the Unit of which such Purchase Contract is a part shall have occurred. The Settlement Rate is subject to adjustment as described in the Purchase Contract and Pledge Agreement.

No fractional shares of Common Stock will be issued upon settlement of any Purchase Contracts, as provided in Section 5.09 of the Purchase Contract and Pledge Agreement.

Each Purchase Contract evidenced hereby that is settled through Early Settlement or Fundamental Change Early Settlement shall obligate the Holder of the related Corporate Units to purchase at the Purchase Price, and the Company to sell, a number of shares of Common Stock equal to the Minimum Settlement Rate, in the case of an Early Settlement, or the Settlement Rate plus the applicable number of Make-Whole Shares (determined, in each case, as set forth in the Purchase Contract and Pledge Agreement), in the case of a Fundamental Change Early Settlement.

In accordance with the terms of the Purchase Contract and Pledge Agreement, unless a Termination Event shall have occurred, the Holder of this Corporate Units Certificate shall pay the Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby by effecting a Cash Settlement, an Early Settlement, a Fundamental Change Early Settlement, from the proceeds of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interest in the Treasury Portfolio), from the proceeds of a Final Remarketing of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures or from the exercise of a Holder’s Put Right. Unless a Termination Event has occurred, a Holder of Corporate Units who (1) does not make an effective Cash Settlement in the manner and by the time provided in Section 5.02(b)(ix) or 5.03(a) of the Purchase Contract and Pledge Agreement, (2) does not, in the manner and at the times provided in the Purchase Contract and Pledge Agreement, make an effective Early Settlement and (3) does not, in the manner and at the times provided in the Purchase Contract and Pledge Agreement, make an effective Fundamental Change Early Settlement, shall pay the Purchase Price, as described in the Purchase Contract and Pledge Agreement, for the shares of

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Common Stock to be delivered under the related Purchase Contract (1) in the case of a Successful Final Remarketing, from the proceeds of the sale of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures held by the Collateral Agent in the Final Remarketing, (2) in the case of a Successful Optional Remarketing, from the proceeds at maturity of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interests in the Treasury Portfolio) or (3) in the case of a Failed Remarketing, from the proceeds of the exercise of a Holder's Put Right, as described below.

As provided in the Purchase Contract and Pledge Agreement, upon the occurrence of a Failed Final Remarketing, as of the Purchase Contract Settlement Date, each Holder of any Pledged Applicable Ownership Interests in Debentures, unless such Holder has elected Cash Settlement and delivered cash in accordance with Section 5.02(b)(ix) of the Purchase Contract and Pledge Agreement, shall be deemed to have exercised such Holder's Put Right with respect to the Debentures underlying such Applicable Ownership Interests in Debentures and to have elected to apply the Proceeds of the Put Price therefor against such Holder's obligation to pay the aggregate Purchase Price for the shares of Common Stock to be issued under the related Purchase Contracts in full satisfaction of such Holders' Obligations under such Purchase Contracts.

The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates therefor to the Holder unless it shall have received payment of the aggregate Purchase Price, as described in the Purchase Contract and Pledge Agreement, for the shares of Common Stock to be purchased thereunder in the manner set forth in the Purchase Contract and Pledge Agreement.

The Purchase Contracts and all obligations and rights of the Company and the Holders thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments, shall immediately and automatically terminate, without the necessity of any notice or action by any Holder, the Purchase Contract Agent or the Company, if, on or prior to the Purchase Contract Settlement Date, a Termination Event shall have occurred. Upon the occurrence of a Termination Event, the Company shall give written notice to the Purchase Contract Agent, the Collateral Agent, and to the Holders, at their addresses as they appear in the Security Register. Upon and after the occurrence of a Termination Event, the Collateral Agent shall release the Debentures underlying the Pledged Applicable Ownership Interests in Debentures or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) forming a part of each Corporate Unit, and all other Collateral, from the Pledge. A Corporate Unit shall thereafter represent the right to receive the Debentures underlying the Applicable Ownership Interest in the Debentures or the Applicable Ownership Interests in the Treasury Portfolio forming a part of such Corporate Units in accordance with the terms of the Purchase Contract and Pledge Agreement.

Under the terms of the Purchase Contract and Pledge Agreement, the Purchase Contract Agent shall exercise the voting and any other consensual rights pertaining to the Debentures underlying the Pledged Applicable Ownership Interests in Debentures to the extent instructed in writing by the Holders. Upon receipt of notice of any meeting at which holders of Debentures

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are entitled to vote or upon any solicitation of consents, waivers or proxies of holders of Debentures, the Purchase Contract Agent shall, as soon as practicable thereafter, mail, first class, postage prepaid, to the Corporate Units Holders the notice required by the Purchase Contract and Pledge Agreement.

Subject to the provisions of the Purchase Contract and Pledge Agreement, upon the occurrence of a Successful Optional Remarketing and receipt in the Collateral Account of the proceeds thereof, the Collateral Agent shall instruct the Securities Intermediary to apply an amount equal to the Treasury Portfolio Purchase Price to purchase the Treasury Portfolio.

Following the occurrence of a Successful Optional Remarketing, the Collateral Agent shall have such security interests, rights and obligations with respect to the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) as the Collateral Agent had in respect of Applicable Ownership Interests in Debentures and the underlying Debentures, subject to the Pledge thereof as provided in the Purchase Contract and Pledge Agreement and any reference herein to the Debentures or Applicable Ownership Interests in Debentures shall be deemed to be a reference to the Treasury Portfolio or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be.

The Corporate Units Certificates are issuable only in registered form and only in denominations of a single Corporate Unit and any integral multiple thereof. The transfer of any Corporate Units Certificate will be registered and Corporate Units Certificates may be exchanged as provided in the Purchase Contract and Pledge Agreement. A Holder who elects to substitute Treasury Securities with an aggregate principal amount at maturity equal to the aggregate principal amount of Debentures underlying the Applicable Ownership Interests in Debentures, thereby creating Treasury Units, shall be responsible for any fees or expenses payable in connection therewith. Except as provided in the Purchase Contract and Pledge Agreement, such Corporate Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder of such Corporate Unit in respect of the Applicable Ownership Interest in Debentures, or Applicable Ownership Interest in the Treasury Portfolio, as the case may be, and the Purchase Contract constituting such Corporate Units may be acquired, and may be transferred and exchanged, only as a Corporate Unit.

Subject to, and in compliance with, the terms and conditions set forth in the Purchase Contract and Pledge Agreement, the Holder of Corporate Units may effect a Collateral Substitution. From and after such Collateral Substitution, each Unit for which Pledged Treasury Securities secure the Holder's obligation under the Purchase Contract shall be referred to as a "Treasury Unit." Subject to certain exceptions in the Purchase Contract and Pledge Agreement, a Holder may make such Collateral Substitution only in integral multiples of 20 Corporate Units for 20 Treasury Units.

Subject to and upon compliance with the provisions of, and certain exceptions described in, the Purchase Contract and Pledge Agreement, at the option of the Holder thereof, Purchase Contracts underlying Units may be settled early by effecting an Early Settlement as provided in the Purchase Contract and Pledge Agreement in integral multiples of 20 Corporate Units, or if Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable

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Ownership Interests in Debentures as a component of the Corporate Units, in integral multiples of 40,000 Corporate Units.

Upon Early Settlement of Purchase Contracts by a Holder of the related Units, the Debentures underlying the Pledged Applicable Ownership Interests in Debentures or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) underlying such Units shall be released from the Pledge as provided in the Purchase Contract and Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock equal to the Minimum Settlement Rate for each Purchase Contract as to which Early Settlement is effected.

Upon the occurrence of a Fundamental Change, a Holder of Corporate Units may effect Fundamental Change Early Settlement of the Purchase Contracts underlying such Corporate Units pursuant to the terms of the Purchase Contract and Pledge Agreement in integral multiples of 20 Corporate Units, or if the Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Debentures as a component of the Corporate Units, in integral multiples of 40,000 Corporate Units. Upon Fundamental Change Early Settlement of Purchase Contracts by a Holder of the related Corporate Units, the Debentures underlying the Pledged Applicable Ownership Interests in Debentures or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) underlying such Corporate Units shall be released from the Pledge as provided in the Purchase Contract and Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock or other consideration specified in the Purchase Contract and Pledge Agreement on account of each Purchase Contract that forms a part of a Corporate Unit as to which Fundamental Change Early Settlement is effected equal to the sum of the applicable Settlement Rate and the applicable number of Make-Whole Shares (determined, in each case, as set forth in the Purchase Contract and Pledge Agreement).

Upon registration of transfer of this Corporate Units Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant to the Purchase Contract and Pledge Agreement), under the terms of the Purchase Contract and Pledge Agreement and the Purchase Contracts evidenced hereby and the transferor shall be released from the obligations under the Purchase Contracts evidenced by this Corporate Units Certificate. The Company covenants and agrees, and the Holder, by its acceptance hereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

The Holder of this Corporate Units Certificate, by its acceptance hereof, irrevocably appoints the Purchase Contract Agent to enter into and perform the related Purchase Contracts forming part of the Corporate Units evidenced hereby and the Purchase Contract and Pledge Agreement on its behalf and in its name as its attorney-in-fact; agrees to be bound by the terms and provisions of the Corporate Unit evidenced hereby (including, but not limited to, the terms and provisions of the Purchase Contract forming part of such Unit, and the Purchase Contract and Pledge Agreement) for so long as it remains a Holder of such Unit; consents to, and agrees to be bound by, the Pledge of the Applicable Ownership Interests in Debentures and the underlying Debentures or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interests in the Treasury

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Portfolio), as the case may be, underlying this Corporate Units Certificate pursuant to the Purchase Contract and Pledge Agreement; and expressly withholds any consent to the assumption under Section 365 of the Bankruptcy Code or otherwise of the Purchase Contract forming part of the Corporate Unit evidenced hereby by the Company or its trustee, receiver, liquidator or any person or entity performing similar functions in the event that the Company becomes a debtor under the Bankruptcy Code or subject to other similar state or Federal law providing for reorganization or liquidation. The Holder further covenants and agrees that, to the extent and in the manner provided in the Purchase Contract and Pledge Agreement, any payments with respect to the Debentures underlying the Pledged Applicable Ownership Interests in Debentures (other than interest payments thereon) or the Proceeds of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of Applicable Ownership Interests in the Treasury Portfolio), as the case may be, on the Purchase Contract Settlement Date in an amount equal to the aggregate Purchase Price, as described in the Purchase Contract and Pledge Agreement, for the related Purchase Contracts shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's Obligations under the related Purchase Contracts.

Subject to certain exceptions, the provisions of the Purchase Contract and Pledge Agreement may be amended with the consent of the Holders of not less than a majority of the Outstanding Units.

The Corporate Units and Purchase Contracts shall be governed by, and construed in accordance with, the laws of the State of New York (without regard to conflicts of laws principles thereof).

The Purchase Contracts shall not, prior to the settlement thereof, entitle the Holder to any of the rights of a holder of shares of Common Stock.

Prior to due presentment of this Certificate for registration of transfer, the Company and the Purchase Contract Agent, and any agent of the Company or the Purchase Contract Agent, may treat the Person in whose name this Corporate Units Certificate is registered as the owner of the Corporate Units evidenced hereby for the purpose of (subject to the applicable record date) any payment or distribution with respect to the Debentures underlying the Applicable Ownership Interests in Debentures, the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition thereof) or payment of Contract Adjustment Payments and performance of the Purchase Contracts and for all other purposes whatsoever in connection with the Corporate Units, whether or not such payment, distribution, or performance shall be overdue and notwithstanding any notice to the contrary, and neither the Company or the Purchase Contract Agent, nor any agent of the Company or the Purchase Contract Agent, shall be affected by notice to the contrary. A copy of the Purchase Contract and Pledge Agreement is available for inspection at the offices of the Purchase Contract Agent.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM: as tenants in common

UNIF GIFT MIN ACT: \_\_\_\_\_ Custodian \_\_\_\_\_  
(cust) (minor)

Under Uniform Gifts to Minors Act of

TENANT: as tenants by the entireties

JT TEN: as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

(Please insert Social Security or Taxpayer I.D. or other Identifying Number of Assignee)

(Please Print or Type Name and Address Including Postal Zip Code of Assignee)

the within Corporate Units Certificates and all rights thereunder, hereby irrevocably constituting and appointing attorney, to transfer said Corporate Units Certificates on the books of AMERICAN ELECTRIC POWER COMPANY, INC., with full power of substitution in the premises.

Dated: \_\_\_\_\_ Signature: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Corporate Units Certificates in every particular, without alteration or enlargement or any change whatsoever.

Signature  
Guarantee: \_\_\_\_\_

SETTLEMENT INSTRUCTIONS

The undersigned Holder directs that a certificate (including in book-entry if requested by the Holder) for shares of Common Stock deliverable upon settlement on or after the Purchase Contract Settlement Date of the Purchase Contracts underlying the number of Corporate Units evidenced by this Corporate Units Certificate be registered in the name of, and delivered, together with a check in payment for any fractional share, to the undersigned at the address indicated below (or to the securities account designated in writing by the Holder) unless a different name and address have been indicated below. If shares are to be registered in the name of, or beneficial interests therein are to be transferred to, a Person other than the undersigned (or the Beneficial Owner of this Certificate), the undersigned (or the Beneficial Owner of this Certificate) will pay any transfer tax payable incident thereto.

Dated: \_\_\_\_\_

(if assigned to another person)

If shares are to be registered in the name of and delivered to a Person other than the Holder, please

REGISTERED HOLDER

Please print name and address of registered Holder:

(i) print such Person's name and address and

(ii) provide a guarantee of your signature:

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
Social Security or other Taxpayer  
Identification Number, if any

Signature: \_\_\_\_\_

Signature  
Guarantee: \_\_\_\_\_

ELECTION TO SETTLE EARLY/FUNDAMENTAL CHANGE EARLY SETTLEMENT

The undersigned Holder of this Corporate Units Certificate hereby irrevocably exercises the option to effect [Early Settlement] [Fundamental Change Early Settlement] in accordance with the terms of the Purchase Contract and Pledge Agreement with respect to the Purchase Contracts underlying the number of Corporate Units evidenced by this Corporate Units Certificate specified below. The option to effect [Early Settlement] [Fundamental Change Early Settlement] may be exercised only with respect to Purchase Contracts underlying Corporate Units in multiples of 20 Corporate Units or an integral multiple thereof; *provided* that if Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in the Debentures as a component of the Corporate Units, Corporate Units Holders may only effect [Early Settlement] [Fundamental Change Early Settlement] in multiples of 20 Treasury Units. The undersigned Holder directs that a certificate for shares (including in book-entry if requested by the Holder) of Common Stock or other securities deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] be registered in the name of, and delivered, together with a check in payment for any fractional share and (if applicable) any accrued and unpaid Contract Adjustment Payments (including deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon) payable upon such [Early Settlement] [Fundamental Change Early Settlement] and any Corporate Units Certificate representing any Corporate Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is not effected, to the undersigned at the address indicated below (or to the securities account designated in writing by the Holder) unless a different name and address have been indicated below. Debentures underlying Pledged Applicable Ownership Interests in Debentures or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, and any other Collateral deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] will be transferred in accordance with the transfer instructions set forth below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated: \_\_\_\_\_ Signature: \_\_\_\_\_

Signature  
Guarantee: \_\_\_\_\_

Number of Corporate Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is being elected:

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature:

REGISTERED HOLDER

Please print name and address of registered Holder:

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

Social Security or other Taxpayer  
Identification Number, if any

Signature: \_\_\_\_\_

Signature  
Guarantee: \_\_\_\_\_

Transfer Instructions for Debentures underlying Pledged Applicable Ownership Interests in Debentures or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, transferable upon [Early Settlement] [Fundamental Change Early Settlement]:

[TO BE ATTACHED TO GLOBAL CERTIFICATES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL CERTIFICATE

The initial number of Corporate Units evidenced by this Global Certificate is [            ]. The following increases or decreases in this Global Certificate have been made:

<u>Date</u>	<u>Amount of increase in number of Corporate Units evidenced by the Global Certificate</u>	<u>Amount of decrease in number of Corporate Units evidenced by the Global Certificate</u>	<u>Number of Corporate Units evidenced by this Global Certificate following such decrease or increase</u>	<u>Signature of authorized signatory of Purchase Contract Agent</u>
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**(FORM OF FACE OF TREASURY UNITS CERTIFICATE)**

[For inclusion in Global Certificate only — THIS CERTIFICATE IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE PURCHASE CONTRACT AND PLEDGE AGREEMENT HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF CEDE & CO., AS THE NOMINEE OF THE DEPOSITARY TRUST COMPANY, A NEW YORK CORPORATION (THE “DEPOSITARY”), THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY. THIS CERTIFICATE IS EXCHANGEABLE FOR CERTIFICATES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE PURCHASE CONTRACT AND PLEDGE AGREEMENT AND NO TRANSFER OF THIS CERTIFICATE (OTHER THAN A TRANSFER OF THIS CERTIFICATE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY) MAY BE REGISTERED EXCEPT IN LIMITED CIRCUMSTANCES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

No.  
Number of Treasury Units:

CUSIP No. [     ]  
ISIN No. [     ]

**AMERICAN ELECTRIC POWER COMPANY, INC.**

**2019 Treasury Units**

This Treasury Units Certificate certifies that [Cede & Co.] is the registered Holder of the number of Treasury Units set forth above [For inclusion in Global Certificates only — or such other number of Treasury Units reflected in the Schedule of Increases or Decreases in Global Certificate attached hereto, which number, taken together with the number of all other Outstanding Treasury Units and the number of all Outstanding Corporate Units, shall not exceed [     ] Units]. Each Treasury Unit consists of (i) a 1/20 undivided beneficial ownership interest in a Treasury Security having a principal amount at maturity equal to \$1,000, subject to the Pledge of such Treasury Security by such Holder pursuant to the Purchase Contract and Pledge Agreement, and (ii) the rights and obligations of the Holder under one Purchase Contract with the Company pursuant to which (A) the Holder will agree to purchase from the Company, and the Company will agree to sell to the Holder, on the Purchase Contract Settlement Date (unless a Termination Event, an Early Settlement or a Fundamental Change Early Settlement has occurred), for the Stated Amount in cash, a number of shares of Common Stock equal to the Settlement Rate, subject to anti-dilution adjustments and (B) the Company will pay the Holder quarterly Contract Adjustment Payments, subject to the Company's right to defer such Contract Adjustment Payments.

All capitalized terms used herein that are defined in the Purchase Contract and Pledge Agreement (as defined on the reverse hereof) have the meaning set forth therein.

In the event of any inconsistency between the provisions of this Treasury Units Certificate and the provisions of the Purchase Contract and Pledge Agreement (as defined below), the provisions of the Purchase Contract and Pledge Agreement shall govern and control.

Pursuant to the Purchase Contract and Pledge Agreement, the Treasury Securities underlying each Treasury Unit evidenced hereby have been pledged to the Collateral Agent, for the benefit of the Company, to secure the Obligations of the Holder under the Purchase Contract comprising part of such Treasury Unit.

Each Purchase Contract evidenced hereby obligates the Holder of this Treasury Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date, at a Purchase Price equal to the Stated Amount, a number of shares of Common Stock equal to the Settlement Rate, unless on or prior to the Purchase Contract Settlement Date there shall have occurred a Termination Event, an Early Settlement or a Fundamental Change Early Settlement with respect to such Purchase Contract, all as provided in the Purchase Contract and Pledge Agreement. The Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby, if not paid earlier, shall be paid on the Purchase Contract Settlement Date by application of the proceeds from the Treasury Securities at maturity pledged to secure the Holder's Obligations under such Purchase Contract.

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Each Purchase Contract evidenced hereby obligates each Holder and Beneficial Owner to agree, for U.S. federal, state and local income tax purposes (unless otherwise required by any taxing authority), to (i) treat each Beneficial Owner of a Treasury Unit as the owner, separately of each of the applicable Purchase Contract and the applicable interests in the Treasury Securities and (ii) in all events, not take any position for U.S. federal, state or local income tax purposes that is inconsistent with or contrary to the above covenant.

The Company shall pay, on each Contract Adjustment Payment Date, in respect of each Purchase Contract forming part of a Treasury Unit evidenced hereby, an amount (the “Contract Adjustment Payments”) equal to 2.725% per year of the Stated Amount, computed on the basis of a 360-day year consisting of twelve 30-day months. Such Contract Adjustment Payments shall be payable to the Person in whose name this Treasury Units Certificate is registered at the close of business on the Record Date for such Contract Adjustment Payment Date. The Company may, at its option, defer such Contract Adjustment Payments, as described in the Purchase Contract and Pledge Agreement. The Contract Adjustment Payments are unsecured and will rank subordinate and junior in right of payment to all of the Company’s existing and future Senior Indebtedness.

If the book-entry system for the Treasury Units has been terminated, the Contract Adjustment Payments will be payable by check mailed to the address of the Person entitled thereto at such Person’s address as it appears on the Security Register or, if such Person so requests and designates an account in writing to the Purchase Contract Agent at least five Business Days prior to the relevant Payment Date, by wire transfer to such account.

Reference is hereby made to the further provisions set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Purchase Contract Agent by manual signature, this Treasury Units Certificate shall not be entitled to any benefit under the Purchase Contract and Pledge Agreement or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company and the Holder specified above have caused this instrument to be duly executed.

AMERICAN ELECTRIC POWER  
COMPANY, INC.

Attested:

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

HOLDER SPECIFIED ABOVE (as to obligations of such Holder under  
the Purchase Contracts)

By: The Bank of New York Mellon Trust Company, N.A., not  
individually but solely as attorney-in-fact of such Holder

By: \_\_\_\_\_  
Authorized Signatory

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CERTIFICATE OF AUTHENTICATION OF  
PURCHASE CONTRACT AGENT

This is one of the Treasury Units Certificates referred to in the within mentioned Purchase Contract and Pledge Agreement

By: The Bank of New York Mellon Trust Company, N.A., as  
Purchase Contract Agent

By: \_\_\_\_\_  
Authorized Signatory

**(REVERSE OF TREASURY UNITS CERTIFICATE)**

Each Purchase Contract evidenced hereby is governed by a Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (as may be supplemented from time to time, the “Purchase Contract and Pledge Agreement”) among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the Holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary, to which Purchase Contract and Pledge Agreement and supplemental agreements thereto reference is hereby made for a description of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Purchase Contract Agent, the Company and the Holders and of the terms upon which the Treasury Units Certificates are, and are to be, executed and delivered.

Each Purchase Contract evidenced hereby obligates the Holder of this Treasury Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date at a price equal to the Stated Amount, a number of shares of Common Stock equal to the Settlement Rate, unless an Early Settlement, a Fundamental Change Early Settlement or a Termination Event with respect to the Unit of which such Purchase Contract is a part shall have occurred. The Settlement Rate is subject to adjustment as described in the Purchase Contract and Pledge Agreement.

No fractional shares of Common Stock will be issued upon settlement of any Purchase Contracts, as provided in Section 5.09 of the Purchase Contract and Pledge Agreement.

Each Purchase Contract evidenced hereby that is settled through Early Settlement or Fundamental Change Early Settlement shall obligate the Holder of the related Treasury Units to purchase at the Purchase Price, and the Company to sell, a number of shares of Common Stock equal to the Minimum Settlement Rate, in the case of an Early Settlement, or the Settlement Rate plus the applicable number of Make-Whole Shares (determined, in each case, as set forth in the Purchase Contract and Pledge Agreement), in the case of a Fundamental Change Early Settlement.

In accordance with the terms of the Purchase Contract and Pledge Agreement, the Holder of this Treasury Unit Certificate shall pay the Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby either by effecting an Early Settlement or, if applicable, a Fundamental Change Early Settlement of each such Purchase Contract or by applying the proceeds of the Pledged Treasury Securities underlying such Holder’s Treasury Unit equal to the Purchase Price for such Purchase Contract to the purchase of the Common Stock. A Holder of Treasury Units who does not, in the manner and at the times provided in the Purchase Contract and Pledge Agreement, make an effective Early Settlement or Fundamental Change Early Settlement, shall pay the Purchase Price, as described in the Purchase Contract and Pledge Agreement, for the shares of Common Stock to be issued under the related Purchase Contract from the proceeds of the Pledged Treasury Securities.

The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates therefor to the Holder unless it shall have received payment of the aggregate Purchase Price, as described in the Purchase Contract and Pledge

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Agreement, for the shares of Common Stock to be purchased thereunder in the manner set forth in the Purchase Contract and Pledge Agreement.

The Purchase Contracts and all obligations and rights of the Company and the Holders thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments, shall immediately and automatically terminate, without the necessity of any notice or action by any Holder, the Purchase Contract Agent or the Company, if, on or prior to the Purchase Contract Settlement Date, a Termination Event shall have occurred. Upon the occurrence of a Termination Event, the Company shall give written notice to the Purchase Contract Agent, the Collateral Agent and the Holders, at their addresses as they appear in the Security Register. Upon the occurrence of a Termination Event, the Collateral Agent shall release the Treasury Securities underlying each Treasury Unit, and all other Collateral, from the Pledge. A Treasury Unit shall thereafter represent the right to receive the Treasury Security underlying such Treasury Unit, in accordance with the terms of the Purchase Contract and Pledge Agreement.

The Treasury Units Certificates are issuable only in registered form and only in denominations of a single Treasury Unit and any integral multiple thereof. The transfer of any Treasury Units Certificate will be registered and Treasury Units Certificates may be exchanged as provided in the Purchase Contract and Pledge Agreement. A Holder who elects to substitute Debentures for Treasury Securities, thereby recreating Corporate Units, shall be responsible for any fees or expenses payable in connection therewith. Except as provided in the Purchase Contract and Pledge Agreement, such Treasury Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder of such Treasury Unit in respect of the interest in the Treasury Security and the Purchase Contract constituting such Treasury Unit may be acquired, and may be transferred and exchanged, only as a Treasury Unit.

Subject to, and in compliance with, the terms and conditions set forth in the Purchase Contract and Pledge Agreement, the Holder of Treasury Units may effect a Collateral Substitution. From and after such substitution, each Unit for which Pledged Applicable Ownership Interests in Debentures secure the Holder's obligation under the Purchase Contract shall be referred to as a "Corporate Unit." Subject to certain exceptions described in the Purchase Contract and Pledge Agreement, a Holder may make such Collateral Substitution only in integral multiples of 20 Treasury Units for 20 Corporate Units.

Subject to and upon compliance with the provisions of, and certain exceptions described in, the Purchase Contract and Pledge Agreement, at the option of the Holder thereof, Purchase Contracts underlying Units may be settled early by effecting an Early Settlement as provided in the Purchase Contract and Pledge Agreement in integral multiples of 20 Treasury Units.

Upon Early Settlement of Purchase Contracts by a Holder of the related Units, the Pledged Treasury Securities underlying such Units shall be released from the Pledge as provided in the Purchase Contract and Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock equal to the Minimum Settlement Rate for each Purchase Contract as to which Early Settlement is effected.

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Upon the occurrence of a Fundamental Change, a Holder of Treasury Units may effect Fundamental Change Early Settlement of the Purchase Contracts underlying such Treasury Units pursuant to the terms of the Purchase Contract and Pledge Agreement in integral multiples of 20 Treasury Units. Upon Fundamental Change Early Settlement of Purchase Contracts by a Holder of the related Treasury Units, the Pledged Treasury Securities underlying such Treasury Units shall be released from the Pledge as provided in the Purchase Contract and Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock or other consideration specified in the Purchase Contract and Pledge Agreement on account of each Purchase Contract that forms a part of a Treasury Unit as to which Fundamental Change Early Settlement is effected equal to the sum of the Settlement Rate and the applicable number of Make-Whole Shares (determined, in each case, as set forth in the Purchase Contract and Pledge Agreement).

Upon registration of transfer of this Treasury Units Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant to the Purchase Contract and Pledge Agreement), under the terms of the Purchase Contract and Pledge Agreement and the Purchase Contracts evidenced hereby and the transferor shall be released from the obligations under the Purchase Contracts evidenced by this Treasury Units Certificate. The Company covenants and agrees, and the Holder, by its acceptance hereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

The Holder of this Treasury Units Certificate, by its acceptance hereof, irrevocably appoints the Purchase Contract Agent to enter into and perform the related Purchase Contracts forming part of the Treasury Units evidenced hereby and the Purchase Contract and Pledge Agreement on its behalf and in its name as its attorney-in-fact; agrees to be bound by the terms and provisions of the Treasury Unit evidenced hereby (including, but not limited to, the terms and provisions of the Purchase Contract forming part of such Unit, and the Purchase Contract and Pledge Agreement) for so long as it remains a Holder of such Unit; consents to, and agrees to be bound by, the Pledge of the Pledged Treasury Securities underlying this Treasury Units Certificate pursuant to the Purchase Contract and Pledge Agreement; and expressly withholds any consent to the assumption under Section 365 of the Bankruptcy Code or otherwise of the Purchase Contract forming part of the Treasury Unit evidenced hereby by the Company or its trustee, receiver, liquidator or any person or entity performing similar functions in the event that the Company becomes a debtor under the Bankruptcy Code or subject to other similar state or Federal law providing for reorganization or liquidation. The Holder further covenants and agrees, that, to the extent and in the manner provided in the Purchase Contract and Pledge Agreement, payments in respect to the aggregate principal amount at maturity of the Pledged Treasury Securities on the Purchase Contract Settlement Date equal to the aggregate Purchase Price, as described in the Purchase Contract and Pledge Agreement, for the related Purchase Contracts shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's Obligations under such Purchase Contracts.

Subject to certain exceptions, the provisions of the Purchase Contract and Pledge Agreement may be amended with the consent of the Holders of not less than a majority of the Outstanding Units.

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The Purchase Contracts shall be governed by, and construed in accordance with, the laws of the State of New York (without regard to conflicts of laws principles thereof).

The Purchase Contracts shall not, prior to the settlement thereof, entitle the Holder to any of the rights of a holder of shares of Common Stock.

Prior to due presentment of this Certificate for registration of transfer, the Company and the Purchase Contract Agent, and any agent of the Company or the Purchase Contract Agent, may treat the Person in whose name this Treasury Units Certificate is registered as the owner of the Treasury Units evidenced hereby for the purpose of (subject to the applicable record date) any payment of Contract Adjustment Payments and performance of the Purchase Contracts and for all other purposes whatsoever in connection with the Treasury Units, whether or not such payment, distribution, or performance shall be overdue and notwithstanding any notice to the contrary, and neither the Company or the Purchase Contract Agent, nor any agent of the Company or the Purchase Contract Agent, shall be affected by notice to the contrary. A copy of the Purchase Contract and Pledge Agreement is available for inspection at the offices of the Purchase Contract Agent.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

T TEN COM: as tenants in common

UNIF GIFT MIN ACT: \_\_\_\_\_ Custodian \_\_\_\_\_  
(cust) (minor)

Under Uniform Gifts to Minors Act of

TENANT: as tenants by the entireties

JT TEN: as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

(Please insert Social Security or Taxpayer I.D. or other Identifying Number of Assignee)

(Please Print or Type Name and Address Including Postal Zip Code of Assignee)

the within Treasury Units Certificates and all rights thereunder, hereby irrevocably constituting and appointing attorney, to transfer said Treasury Units Certificates on the books of Exelon Corporation, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Treasury Units Certificates in every particular, without alteration or enlargement or any change whatsoever.

Signature  
Guarantee: \_\_\_\_\_

SETTLEMENT INSTRUCTIONS

The undersigned Holder directs that a certificate (including in book-entry if requested by the Holder) for shares of Common Stock deliverable upon settlement on or after the Purchase Contract Settlement Date of the Purchase Contracts underlying the number of Treasury Units evidenced by this Treasury Units Certificate be registered in the name of, and delivered, together with a check in payment for any fractional share, to the undersigned at the address indicated below (or to the securities account designated in writing by the Holder) unless a different name and address have been indicated below. If shares are to be registered in the name of, or beneficial interests therein are to be transferred to, a Person other than the undersigned (or the Beneficial Owner of this Certificate), the undersigned (or the Beneficial Owner of this Certificate) will pay any transfer tax payable incident thereto.

(if assigned to another person)

Dated: \_\_\_\_\_

REGISTERED HOLDER

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature:

Please print name and address of registered Holder:

\_\_\_\_\_  
Name: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_  
Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
Social Security or other Taxpayer  
Identification Number, if any

Signature: \_\_\_\_\_

Signature

Guarantee: \_\_\_\_\_

ELECTION TO SETTLE EARLY/FUNDAMENTAL CHANGE EARLY SETTLEMENT

The undersigned Holder of this Treasury Units Certificate hereby irrevocably exercises the option to effect [Early Settlement] [Fundamental Change Early Settlement] in accordance with the terms of the Purchase Contract and Pledge Agreement with respect to the Purchase Contracts underlying the number of Treasury Units evidenced by this Treasury Units Certificate specified below. The option to effect [Early Settlement] [Fundamental Change Early Settlement] may be exercised only with respect to Purchase Contracts underlying Treasury Units in multiples of 20 Treasury Units or an integral multiple thereof. The undersigned Holder directs that a certificate for shares (including in book-entry if requested by the Holder) of Common Stock or other securities deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] be registered in the name of, and delivered, together with a check in payment for any fractional share and (if applicable) any accrued and unpaid Contract Adjustment Payments (including deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon) payable upon such [Early Settlement] [Fundamental Change Early Settlement] and any Treasury Units Certificate representing any Treasury Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is not effected, to the undersigned at the address indicated below (or to the securities account designated in writing by the Holder) unless a different name and address have been indicated below. Pledged Treasury Securities deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] will be transferred in accordance with the transfer instructions set forth below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

The undersigned will pay any transfer tax payable incident thereto.

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature

Guarantee: \_\_\_\_\_

Number of Treasury Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is being elected:

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature: REGISTERED HOLDER

Please print name and address of registered Holder:

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
Social Security or other Taxpayer  
Identification Number, if any

Signature: \_\_\_\_\_

Signature  
Guarantee: \_\_\_\_\_

Transfer Instructions for Pledged Treasury Securities transferable upon [Early Settlement] [Fundamental Change Early Settlement]:

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL CERTIFICATE

The initial number of Treasury Units evidenced by this Global Certificate is [            ]. The following increases or decreases in this Global Certificate have been made:

<u>Date</u>	<u>Amount of increase in number of Treasury Units evidenced by the Global Certificate</u>	<u>Amount of decrease in number of Treasury Units evidenced by the Global Certificate</u>	<u>Number of Treasury Units evidenced by this Global Certificate following such decrease or increase</u>	<u>Signature of authorized signatory of Purchase Contract Agent</u>
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INSTRUCTION TO PURCHASE CONTRACT AGENT FROM HOLDER

(To Create Treasury Units or Corporate Units)

The Bank of New York Mellon Trust Company, N.A.,
2 North LaSalle Street, 7th Floor
Chicago, Illinois 60602
Attention: Corporate Trust Administration

Re: [Corporate Units] [Treasury Units] of American Electric Power Company, Inc., a New York corporation (the "Company").

The undersigned Holder hereby notifies you that it has deposited with The Bank of New York Mellon Trust Company, N.A., as Collateral Agent, for credit to the Collateral Account, \$[ ] principal amount at maturity of [Debentures] [Treasury Securities] in exchange for an equal principal amount at maturity of [Pledged Treasury Securities] [Debentures underlying Pledged Applicable Ownership Interests in Debentures] held in the Collateral Account, in accordance with the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the "Agreement"; unless otherwise defined herein, terms defined in the Agreement are used herein as defined therein), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary. The undersigned Holder has paid all applicable fees and expenses relating to such exchange. The undersigned Holder hereby instructs you to instruct the Collateral Agent to release to you on behalf of the undersigned Holder the [Debentures underlying Pledged Applicable Ownership Interests in Debentures] [Pledged Treasury Securities] related to such [Corporate Units] [Treasury Units].

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature

Guarantee: \_\_\_\_\_

Please print name and address of Registered Holder:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Social Security or other Taxpayer Identification Number

\_\_\_\_\_  
Address

**NOTICE FROM PURCHASE CONTRACT AGENT  
TO HOLDERS UPON TERMINATION EVENT**

(Transfer of Collateral upon Occurrence of a Termination Event)

[HOLDER]

Attention:  
Telecopy:

Re: [Corporate Units] [Treasury Units] of American Electric Company, Inc., a New York corporation (the “Company”).

Please refer to the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Purchase Contract and Pledge Agreement”; unless otherwise defined herein, terms defined in the Purchase Contract and Pledge Agreement are used herein as defined therein), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary.

We hereby notify you that a Termination Event has occurred and that [the Debentures underlying the Pledged Applicable Ownership Interests in Debentures] [the Applicable Ownership Interests in the Treasury Portfolio] [the Treasury Securities] comprising a portion of your ownership interest in [Corporate Units] [Treasury Units] have been released and are being held by us for your account pending receipt of transfer instructions with respect to such [Debentures] [Applicable Ownership Interests in the Treasury Portfolio] [Pledged Treasury Securities] (the “Released Securities”).

Pursuant to Section 3.15 of the Purchase Contract and Pledge Agreement, we hereby request written transfer instructions with respect to the Released Securities. Upon receipt of your instructions and upon transfer to us of your [Corporate Units] [Treasury Units] effected through book-entry or by delivery to us of your [Corporate Units Certificate] [Treasury Units Certificate], we shall transfer the Released Securities by book-entry transfer or other appropriate procedures, in accordance with your instructions. In the event you fail to effect such transfer or delivery, the Released Securities and any distributions thereon, shall be held in our name, or a nominee in trust for your benefit, until such time as such [Corporate Units] [Treasury Units] are transferred or your [Corporate Units Certificate] [Treasury Units Certificate] is surrendered or satisfactory evidence is provided that such [Corporate Units Certificate] [Treasury Units Certificate] has been destroyed, lost or stolen, together with any indemnification that we or the Company may require.

Dated: \_\_\_\_\_

By: The Bank of New York Mellon Trust  
Company, N.A., as Purchase Contract  
Agent

\_\_\_\_\_  
Name:  
Title:

NOTICE TO SETTLE WITH CASH

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: Corporate Units of American Electric Power Company, Inc., a New York corporation (the “Company”).

The undersigned Holder hereby irrevocably notifies you in accordance with Section 5.03 of the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Purchase Contract and Pledge Agreement”; unless otherwise defined herein, terms defined in the Purchase Contract and Pledge Agreement are used herein as defined therein), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary, that such Holder has elected, prior to 4:00 p.m. on the second Business Day immediately preceding the first day of the Final Remarketing Period, to pay to or upon the order of the Securities Intermediary for deposit in the Collateral Account, prior to 4:00 p.m. (New York City time) on the first Business Day immediately preceding the first day of the Final Remarketing Period (in Cash by certified or cashiers’ check or wire transfer, in immediately available funds) \$[ ] as the Purchase Price for the shares of Common Stock issuable to such Holder by the Company with respect to [ ] Purchase Contracts on the Purchase Contract Settlement Date. The undersigned Holder hereby instructs you to notify promptly the Collateral Agent of the undersigned Holder’s election to make such Cash Settlement with respect to the Purchase Contracts related to such Holder’s Corporate Units.

Dated: \_\_\_\_\_ Signature: \_\_\_\_\_

Signature  
Guarantee: \_\_\_\_\_

Please print name and address of Registered Holder:

Name of DTC Participant:

Social Security or other Taxpayer  
Identification Number, if any:

DTC Participant code:

Phone:

Email:

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**Wire instructions for payment of:**

Bank Name:  
Bank Address:  
Wire ABA:

ACH ABA:

For the account of:  
Account No.:  
Amount:

**Any written notices should be sent to:**

Name(s):

Address:  
Email:

**U.S. Federal Tax Information**

If you, a DTC participant, do not have a W-9 on file with the Purchase Contract Agent, you must attach a completed W-9 form, a copy of which is available at: <http://www.irs.gov>.

**INSTRUCTION  
FROM PURCHASE CONTRACT AGENT  
TO COLLATERAL AGENT**

(Creation of Treasury Units)

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: Corporate Units of American Electric Power Company, Inc. (the “Company”).

Please refer to the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Agreement”), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

We hereby notify you in accordance with Section 3.13 of the Agreement that the holder of securities named below (the “Holder”) has elected to substitute \$[ ] aggregate principal amount at maturity of Treasury Securities or security entitlements with respect thereto in exchange for an equal aggregate principal amount of Debentures underlying Pledged Applicable Ownership Interests in Debentures relating to [ ] Corporate Units and has delivered to the undersigned a notice stating that the Holder has Transferred such Treasury Securities or security entitlements with respect thereto to the Collateral Agent, for credit to the Collateral Account.

We hereby request that you instruct the Securities Intermediary, upon confirmation that such Treasury Securities or security entitlements thereto have been credited to the Collateral Account, to Transfer to the undersigned an equal aggregate principal amount at maturity of Debentures underlying Pledged Applicable Ownership Interests in Debentures or security entitlements with respect thereto related to [ ] Corporate Units of such Holder in accordance with Section 3.13 of the Agreement.

Dated: \_\_\_\_\_

By: The Bank of New York Mellon Trust  
Company, N.A., as Purchase Contract  
Agent and attorney-in-fact of the  
Holders from time to time of the Units

\_\_\_\_\_  
Name:

Title:

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Please print name and address of Holder electing to substitute Treasury Securities or security entitlements with respect thereto for the Debentures underlying Pledged Applicable Ownership Interests in Debentures:

_____ Name	_____ Social Security or other Taxpayer Identification Number, if any
_____ Address	

**INSTRUCTION  
FROM COLLATERAL AGENT  
TO SECURITIES INTERMEDIARY**

(Creation of Treasury Units)

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: Corporate Units of American Electric Power Company, Inc. (the “Company”).

Reference is hereby made to the securities account of The Bank of New York Mellon Trust Company, N.A., as Collateral Agent, maintained on the books of the Securities Intermediary and designated “[ ]” (the “Collateral Account”).

Please also refer to the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Agreement”), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

When you have confirmed that \$[ ] aggregate principal amount at maturity of Treasury Securities or security entitlements with respect thereto has been credited to the Collateral Account by or for the benefit of [ ], as Holder of [ ] Corporate Units (the “Holder”), you are hereby instructed to release from the Collateral Account an equal aggregate principal amount of Debentures underlying Pledged Applicable Ownership Interests in Debentures or security entitlements with respect thereto relating to [ ] Corporate Units of the Holder by Transfer to the Purchase Contract Agent.

Dated: \_\_\_\_\_

By: The Bank of New York Mellon Trust  
Company, N.A., as Collateral Agent

\_\_\_\_\_  
Name:

Title:

**INSTRUCTION  
FROM PURCHASE CONTRACT AGENT  
TO COLLATERAL AGENT**

(Re-creation of Corporate Units)

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: Treasury Units of American Electric Power Company, Inc. (the "Company").

Please refer to the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the "Agreement"), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

We hereby notify you in accordance with Section 3.14 of the Agreement that the holder of securities named below (the "Holder") has elected to substitute \$[ ] principal amount of Debentures relating to [ ] Corporate Units in exchange for \$[ ] principal amount at maturity of Pledged Treasury Securities relating to [ ] Treasury Units and has delivered to the undersigned a notice stating that the Holder has Transferred such Debentures or security entitlements thereto to the Collateral Agent, for credit to the Collateral Account.

We hereby request that you instruct the Securities Intermediary, upon confirmation that such Debentures or security entitlements thereto have been credited to the Collateral Account, to release to the undersigned \$[ ] aggregate principal amount at maturity of Treasury Securities related to [ ] Treasury Units of such Holder in accordance with Section 3.14 of the Agreement.

Dated: \_\_\_\_\_

By: The Bank of New York Mellon Trust Company,  
N.A., as Purchase Contract Agent

\_\_\_\_\_  
Name:  
Title:

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Please print name and address of Holder electing to substitute Debentures or security entitlements with respect thereto for Pledged Treasury Securities:

\_\_\_\_\_  
Name Social Security or other Taxpayer Identification Number, if any

\_\_\_\_\_  
Address

**INSTRUCTION  
FROM COLLATERAL AGENT TO  
SECURITIES INTERMEDIARY**

(Re-creation of Corporate Units)

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: Treasury Units of American Electric Power Company, Inc. (the “Company”).

Reference is hereby made to the securities account of The Bank of New York Mellon Trust Company, N.A., as Collateral Agent, maintained on the books of the Securities Intermediary and designated “[ ]” (the “Collateral Account”).

Please also refer to the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Agreement”), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

When you have confirmed that \$[ ] aggregate principal amount of Debentures or security entitlements with respect thereto has been credited to the Collateral Account by or for the benefit of [ ], as Holder of [ ] Treasury Units (the “Holder”), you are hereby instructed to release from the Collateral Account \$[ ] aggregate principal amount at maturity of Treasury Securities by Transfer to the Purchase Contract Agent.

Dated: \_\_\_\_\_

By: The Bank of New York Mellon Trust  
Company, N.A., as Collateral Agent

\_\_\_\_\_  
Name:

Title:

NOTICE TO SETTLE WITH CASH FROM PURCHASE CONTRACT  
AGENT TO COLLATERAL AGENT

(Cash Settlement Amounts)

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: Corporate Units of American Electric Power Company, Inc. (the “Company”)

Please refer to the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Agreement”), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary. Unless otherwise defined herein, terms defined in the Agreement are used herein as defined therein.

In accordance with Section 5.03(a)(iv) of the Agreement, we hereby notify you that as of 4:00 p.m. (New York City time) on the first Business Day immediately preceding the first day of the Final Remarketing Period, we have received (i) notification from the Securities Intermediary that it has received for deposit in the Collateral Account \$[ ] in immediately available funds paid in an aggregate amount equal to the Purchase Price due to the Company on the Purchase Contract Settlement Date with respect to [ ] Corporate Units and (ii) based on the funds received set forth in clause (i) above, an aggregate principal amount of \$[ ] of Debentures underlying Pledged Applicable Ownership Interests in Debentures are to be offered for purchase in each Remarketing during the Final Remarketing Period.

Dated: \_\_\_\_\_

By: The Bank of New York Mellon Trust Company,  
N.A., as Purchase Contract Agent

\_\_\_\_\_  
Name:  
Title:

Please print name and address of Holder electing a Cash Settlement

\_\_\_\_\_  
Name:

\_\_\_\_\_  
DTC Participant #

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Address

Social Security or other Taxpayer Identification Number

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City/State/Zip

## INSTRUCTION TO CUSTODIAL AGENT REGARDING REMARKETING

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: 3.40% Junior Subordinated Debentures Due 2024 of American Electric Power Company, Inc. (the “Company”).

The undersigned hereby notifies you in accordance with Section 5.02(d) of the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Agreement”), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary, that the undersigned elects to deliver \$[ ] aggregate principal amount of Separate Debentures for delivery to the Remarketing Agent(s) prior to a Remarketing, other than during a Blackout Period, for remarketing pursuant to Section 5.02(d) of the Agreement. The undersigned will, upon request of the Remarketing Agent(s), execute and deliver any additional documents deemed by the Remarketing Agent(s) or by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Separate Debentures tendered hereby. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

The undersigned hereby instructs you to deliver such Separate Debentures to or upon the order of the Remarketing Agent(s) against payment of the Proceeds of a Successful Remarketing attributable to such Separate Debentures from the Remarketing Agent(s), and to deliver such Proceeds to the undersigned in accordance with the instructions indicated herein under “Payment Instructions” or the Depository in accordance with the applicable procedures of the Depository if such Remarketing was effected through DTC. The undersigned hereby instructs you, in the event of a Failed Remarketing to deliver such Separate Debentures to the person(s) and the address(es) indicated herein under “B. Delivery Instructions.”

With this notice, the undersigned hereby (i) represents and warrants that the undersigned has full power and authority to surrender, sell, assign and transfer the Separate Debentures surrendered hereby and that the undersigned is the record owner of any Separate Debentures surrendered herewith in physical form or a participant in The Depository Trust Company (“DTC”) and the Beneficial Owner of any Separate Debentures surrendered herewith by book-entry transfer to your account at DTC, (ii) agrees to be bound by the terms and conditions of Section 5.02(a) or (b), as applicable, of the Agreement and (iii) acknowledges and agrees that after 4:00 p.m. (New York City time) on the second Business Day immediately preceding the first day of the Applicable Remarketing Period, such election shall become an irrevocable election to have such Separate Debentures remarketed in each Remarketing during the Applicable Remarketing Period, and that the Separate Debentures surrendered herewith will only be returned in the event of a Failed Remarketing.

Date: \_\_\_\_\_

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

By: \_\_\_\_\_

Name:

Title:

Signature

Guarantee: \_\_\_\_\_

\_\_\_\_\_  
Social Security or other Taxpayer Identification Number, if any

#### A. PAYMENT INSTRUCTIONS

Proceeds of a Successful Remarketing attributable to the Separate Debentures delivered hereunder should be paid by the following wire instructions, or if unavailable by check in the name of the person(s) set forth below and mailed to the address set forth below.

[Wire Instructions]

Name(s): \_\_\_\_\_  
(Please Print)

Address: \_\_\_\_\_  
(Please Print)

\_\_\_\_\_  
\_\_\_\_\_  
(Zip Code)

\_\_\_\_\_  
(Tax Identification or Social Security Number)

#### B. DELIVERY INSTRUCTIONS

In the event of a Failed Remarketing, Debentures which are in physical form should be delivered to the person(s) set forth below and mailed to the address set forth below.

Name(s): \_\_\_\_\_  
(Please Print)

---

Address: \_\_\_\_\_  
(Please Print)

\_\_\_\_\_  
\_\_\_\_\_  
(Zip Code)

\_\_\_\_\_  
(Tax Identification or Social Security Number)

In the event of a Failed Remarketing, Debentures which are in book-entry form should be credited to the account at The Depository Trust Company to the person(s) set forth below.

DTC Account Number: \_\_\_\_\_

Name of Account Party: \_\_\_\_\_

**INSTRUCTION TO CUSTODIAL AGENT REGARDING  
WITHDRAWAL FROM REMARKETING**

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: 3.40% Junior Subordinated Debentures Due 2024 of American Electric Power Company, Inc. (the "Company")

The undersigned hereby notifies you in accordance with Section 5.02(d) of the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the "Agreement"), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary, that the undersigned elects to withdraw the \$[ ] aggregate principal amount of Separate Debentures delivered to you for Remarketing pursuant to Section 5.02(d) of the Agreement. The undersigned hereby instructs you to return such Separate Debentures to the person(s) and the address(es) indicated herein under "A. Delivery Instructions."

With this notice, the Undersigned hereby agrees to be bound by the terms and conditions of Section 5.02(d) of the Agreement. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

Date: \_\_\_\_\_

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

By: \_\_\_\_\_

Name:

Title:

Signature

Guarantee: \_\_\_\_\_

\_\_\_\_\_  
Social Security or other Taxpayer Identification Number, if any

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A. DELIVERY INSTRUCTIONS

In the event of a withdrawal of Separate Debentures from a Remarketing, Separate Debentures which are in physical form should be delivered to the person(s) set forth below and mailed to the address set forth below.

Name(s): \_\_\_\_\_  
(Please Print)

Address: \_\_\_\_\_  
(Please Print)

\_\_\_\_\_  
\_\_\_\_\_  
(Zip Code)

\_\_\_\_\_  
(Tax Identification or Social Security Number)

In the event of a withdrawal of Separate Debentures from a Remarketing, Separate Debentures which are in book-entry form should be credited to the account at The Depository Trust Company to the person(s) set forth below.

DTC Account Number: \_\_\_\_\_

Name of Account Party: \_\_\_\_\_

NOTICE TO SETTLE WITH CASH AFTER FAILED FINAL REMARKETING

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: Corporate Units of American Electric Power Company, Inc., a New York corporation (the “Company”)

The undersigned Holder hereby irrevocably notifies you in accordance with Section 5.02(b)(ix) of the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Purchase Contract and Pledge Agreement”), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary, that such Holder has elected to pay to or upon the order of the Securities Intermediary for deposit in the Collateral Account, on or prior to 4:00 p.m. (New York City time) on the Business Day immediately preceding the Purchase Contract Settlement Date (in Cash by certified or cashiers check or wire transfer, in immediately available funds), \$[ ] as the Purchase Price for the shares of Common Stock issuable to such Holder by the Company with respect to [ ] Purchase Contracts on the Purchase Contract Settlement Date. The undersigned Holder hereby instructs you to notify promptly the Collateral Agent of the undersigned Holders’ election to settle the Purchase Contracts related to such Holder’s Corporate Units with separate cash.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature  
Guarantee: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Please print name and address of Registered Holder:

**NOTICE  
FROM PURCHASE CONTRACT AGENT  
TO COLLATERAL AGENT**

(Settlement with Separate Cash)

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: Corporate Units of American Electric Power Company, Inc., a New York corporation (the “Company”)

Please refer to the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Agreement”), among the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, as Collateral Agent, as Custodial Agent and as Securities Intermediary. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

We hereby notify you in accordance with the last paragraph of Section 5.02(b)(ix) of the Agreement that the holder of Corporate Units named below (the “Holder”) has elected to settle the [ ] Purchase Contracts related to its Pledged Applicable Ownership Interests in Debentures with [ ] of separate cash prior to 4:00 p.m. (New York City time) on the second Business Day immediately preceding the Purchase Contract Settlement Date (in Cash by certified or cashiers check or wire transfer, in immediately available funds payable to or upon the order of the Securities Intermediary) and has delivered to the undersigned a notice to that effect.

We hereby request that you, upon confirmation that the Purchase Price has been paid by the Holder to the Securities Intermediary in accordance with Section 5.02(b)(ix) of the Agreement in lieu of exercise of such Holder’s Put Right, give us notice of the receipt of such payment and, thereafter, you are instructed to, or instructed to cause the Securities Intermediary to, (A) deposit the separate cash received in the Collateral Account and, if applicable, invest such separate cash in Permitted Investments consistent with the instructions of the Company as provided in Section 5.03(a)(v) of the Agreement with respect to Cash Settlement (as specified by Section 5.02(b)(ix)), (B) promptly release from the Pledge the Debentures underlying the Applicable Ownership Interest in Debentures related to the Corporate Units as to which such Holder has paid such separate cash; and (C) promptly Transfer all such Debentures to us for distribution to such Holder, in each case free and clear of the Pledge created by the Agreement.

Dated: \_\_\_\_\_

By: The Bank of New York Mellon Trust Company,  
N.A., as Purchase Contract Agent and  
attorney-in-fact of the Holders from time to time of  
the Units

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Name:  
Title:

Please print name and address of Holder electing a Cash Settlement

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Name

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Address

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Social Security or other Taxpayer Identification Number, if any

**NOTICE OF SETTLEMENT WITH SEPARATE CASH FROM  
SECURITIES INTERMEDIARY TO PURCHASE CONTRACT AGENT AND  
COLLATERAL AGENT**

(Settlement with Separate Cash)

The Bank of New York Mellon Trust Company, N.A.,  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Re: Corporate Units of American Electric Power Company, Inc. (the “Company”)

Please refer to the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Agreement”), among you and the Company. Unless otherwise defined herein, terms defined in the Agreement are used herein as defined therein.

In accordance with the last paragraph of Section 5.02(b)(ix) of the Agreement, we hereby notify you that as of 4:00 p.m. (New York City time) on the Business Day immediately preceding the Purchase Contract Settlement Date, (i) we have received from [ ] \$[ ] in immediately available funds paid in an aggregate amount equal to the Purchase Price due to the Company on the Purchase Contract Settlement Date with respect to [ ] Corporate Units and (ii) based on the funds received set forth in clause (i) above, an aggregate principal amount of \$[ ] of Debentures underlying related Pledged Applicable Ownership Interests in Debentures are to be released from the Pledge and Transferred to you.

The Bank of New York Mellon Trust Company, N.A., as  
Securities Intermediary

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name:  
Title:

## FORM OF REMARKETING AGREEMENT

[ • ]  
[ • ]

Ladies and Gentlemen:

This Agreement is dated as of [ • ], 20[ • ] (the “Agreement”) by and among American Electric Power Company, Inc., a New York corporation (the “Company”), [ • ]<sup>1</sup>, a [ • ] [corporation], as the reset agent and the remarketing agent (the “Remarketing Agent”), and The Bank of New York Mellon Trust Company, N.A., solely as attorney-in-fact of the Holders of Purchase Contracts (the “Purchase Contract Agent”), relating to the appointment of [ • ] to serve as Remarketing Agent with respect to the Remarketing of the Debentures.

The Company has also entered into: (a) a Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Purchase Contract and Pledge Agreement”), among the Company, The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent and attorney-in-fact of the Holders of the Purchase Contracts, and The Bank of New York Mellon Trust Company, N.A., as Collateral Agent, Custodial Agent and Securities Intermediary, and (b) an Underwriting Agreement, dated March 14, 2019 (the “Underwriting Agreement”), among the Company and the Representatives (as defined in the Underwriting Agreement), as representatives of the underwriters named in Schedule I of the Underwriting Agreement, each related to the Company’s 2019 Corporate Units (the “Corporate Units”).

On March 14, 2019, the Company issued an aggregate of 16,100,000 Corporate Units, each of which consist of a Purchase Contract and a 1/20 undivided beneficial ownership interest in a \$1,000 principal amount 3.40% junior subordinated debenture due 2024 (the “Debentures”) issued under the Company’s Subordinated Indenture, dated as of March 1, 2008 (the “Base Indenture”), between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (the “Indenture Trustee”), as supplemented and amended by Supplemental Indenture No. 1, dated as of March 1, 2019 (the “Supplemental Indenture”), and together with the Base Indenture, the “Indenture”), between the Company and The Bank of New York Mellon Trust Company, N.A. (the “Trustee”). The Debentures that form part of the Corporate Units are pledged pursuant to the Purchase Contract and Pledge Agreement to secure Corporate Units Holders’ Obligations under the related Purchase Contracts on the Purchase Contract Settlement Date.

The terms and conditions under which the Remarketing will occur are as provided for in the Indenture and the Purchase Contract and Pledge Agreement and as provided for herein.

Section 1. DEFINITIONS.

<sup>1</sup> Insert one or more Remarketing Agents to be designated by the Company.

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(a) Capitalized terms used and not defined in this Agreement shall have the meanings set forth in the Purchase Contract and Pledge Agreement.

(b) As used in this Agreement, the following terms have the following meanings:

“ **Agreement** ” has the meaning specified in the first paragraph of this Agreement.

“ **Applicable Time** ” has the meaning specified in Section 3(h) of this Agreement.

“ **Base Indenture** ” has the meaning specified in the third paragraph of this Agreement.

“ **Commencement Date** ” has the meaning specified in Section 3 of this Agreement.

“ **Commission** ” means the Securities and Exchange Commission.

“ **Company** ” has the meaning specified in the first paragraph of this Agreement.

“ **Debentures** ” has the meaning specified in the third paragraph of this Agreement.

“ **Disclosure Package** ” means the Registration Statement, if any, or any amendment thereof and any Preliminary Prospectus, if any, taken together with any Issuer Free Writing Prospectus, if any, used in connection with a Successful Remarketing at the Applicable Time.

“ **Exchange Act** ” means the Securities Exchange Act of 1934, as amended.

“ **Indenture** ” has the meaning specified in the third paragraph of this Agreement.

“ **Indenture Trustee** ” has the meaning specified in the third paragraph of this Agreement.

“ **Issuer Free Writing Prospectus** ” means an issuer free writing prospectus, if any, as defined in Rule 433 under the Securities Act, relating to the Remarketed Debentures.

“ **Material Adverse Change** ” has the meaning specified in Section 6(b).

“ **Permitted Free Writing Prospectus** ” has the meaning specified in Section 5(e).

“ **Preliminary Prospectus** ” means a preliminary prospectus, if any, relating to the Remarketed Debentures included in the Registration Statement, including the documents incorporated by reference therein as of the date of such Preliminary Prospectus.

“ **Private Placement Remarketing Materials** ” has the meaning specified in Section 3(n).

“ **Prospectus** ” means the prospectus, if any, relating to the Remarketed Debentures, in the form in which first filed, or transmitted for filing, with the Commission after the effective date of the Registration Statement pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein as of the date of such Prospectus; and any reference to any amendment or supplement to such Prospectus shall be deemed to refer to and include any documents filed after the date of such Prospectus, under the Exchange Act, and incorporated by reference in such Prospectus.

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“ **Purchase Contract Agent** ” has the meaning specified in the first paragraph of this Agreement.

“ **Purchase Contract and Pledge Agreement** ” has the meaning specified in the second paragraph of this Agreement.

“ **Registration Covenants** ” has the meaning specified in Section 5(a) of this Agreement.

“ **Registration Statement** ” means a registration statement, if any, under the Securities Act prepared by the Company covering, inter alia, the Remarketing of the Remarketed Debentures pursuant to Section 5(a) hereof, including all exhibits thereto and the documents incorporated by reference in the Preliminary Prospectus or the Prospectus, as applicable, and any post-effective amendments thereto.

“ **Remarketed Debentures** ” means, with respect to all Remarketings during any Applicable Remarketing Period, the aggregate Debentures underlying the Pledged Applicable Ownership Interests in Debentures and the Separate Debentures, if any, subject to Remarketing as identified to the Remarketing Agent by the Purchase Contract Agent and the Custodial Agent, respectively, in the case of an Optional Remarketing, by 4:00 p.m. New York City time, on the Business Day immediately prior to the first day of the Optional Remarketing Period, or in the case of a Final Remarketing, promptly after 4:00 p.m., New York City time, on the Business Day immediately prior to the first day of the Final Remarketing Period in accordance with the Purchase Contract and Pledge Agreement and shall include (i) the Debentures underlying the Pledged Applicable Ownership Interests in Debentures of the Holders of Corporate Units who have not effected a Collateral Substitution, Early Settlement or a Fundamental Change Early Settlement in accordance with the Purchase Contract and Pledge Agreement and, in the case of a Final Remarketing, who have not notified the Purchase Contract Agent prior to 4:00 p.m., New York City time, on the second Business Day immediately preceding the first day of the Final Remarketing Period of their intention to effect a Cash Settlement of the related Purchase Contracts pursuant to the terms of the Purchase Contract and Pledge Agreement or who have so notified the Purchase Contract Agent but failed to make the required cash payment prior to 4:00 p.m., New York City time, on the first Business Day immediately preceding the Final Remarketing Period and (ii) the Separate Debentures of the holders of Separate Debentures, if any, who have elected to have their Separate Debentures remarketed in any such Remarketing pursuant to the terms of the Purchase Contract and Pledge Agreement.

“ **Remarketing Agent** ” has the meaning specified in the first paragraph of this Agreement.

“ **Remarketing Fee** ” has the meaning specified in Section 4 of this Agreement.

“ **Remarketing Materials** ” means the Preliminary Prospectus, the Prospectus and/or any Issuer Free Writing Prospectus furnished by the Company to the Remarketing Agent for distribution to investors in connection with the Remarketing.

“ **Representation Date** ” has the meaning specified in Section 3 of this Agreement.

“ **Reset Rate** ” has the meaning specified in Section 2(d) of this Agreement.

“ **Rules and Regulations** ” has the meaning specified in Section 3(f) of this Agreement.

“ **Securities** ” has the meaning specified in Section 10 of this Agreement.

“ **Securities Act** ” means the Securities Act of 1933, as amended.

“ **Significant Subsidiaries** ” has the meaning specified in the Underwriting Agreement.

“ **Supplement** ” has the meaning specified in Section 3(h) of this Agreement.

“ **Supplemental Indenture** ” has the meaning specified in the third paragraph of this Agreement.

“ **Transaction Documents** ” means this Agreement, the Purchase Contract and Pledge Agreement, the Units, the Debentures and the Indenture, in each case as amended or supplemented from time to time.

“ **Trustee** ” has the meaning specified in the third paragraph of this Agreement.

“ **Underwriting Agreement** ” has the meaning specified in the second paragraph of this Agreement.

Section 2. APPOINTMENT AND OBLIGATIONS OF THE REMARKETING AGENT.

(a) The Company hereby appoints [ • ] as the exclusive Remarketing Agent, and, subject to the terms and conditions set forth herein, [ • ] hereby accepts appointment as Remarketing Agent, for the purpose of (i) remarketing the Remarketed Debentures on behalf of the holders thereof, (ii) determining, in consultation with the Company, in the manner provided for herein and in the Purchase Contract and Pledge Agreement and the Supplemental Indenture, the Reset Rate for the Debentures, and (iii) performing such other duties as are assigned to the Remarketing Agent in the Transaction Documents.

(b) Unless a Termination Event has occurred prior to such date, if the Company elects to conduct an Optional Remarketing during the Optional Remarketing Period selected by the Company pursuant to the Purchase Contract and Pledge Agreement, the Remarketing Agent shall use its commercially reasonable efforts to remarket the Remarketed Debentures at the applicable Remarketing Price. For the avoidance of doubt, the Company shall determine in its sole discretion if and when to attempt an Optional Remarketing, as the Company may commence or postpone or cancel an Optional Remarketing in its absolute and sole discretion. In the case of an Optional Remarketing, on any Remarketing Date, the Remarketing Agent shall notify the Company, the Collateral Agent and the Quotation Agent of the amount and issue of the U.S. Treasury securities (or principal or interest strips thereof) that will constitute the Treasury Portfolio, which will be selected by the Remarketing Agent in its sole discretion in accordance with the Purchase Contract and Pledge Agreement. The Company will cause the Quotation Agent to notify the Remarketing Agent of the Treasury Portfolio Purchase Price no later than 4:00 p.m. New York City time on such Remarketing Date. If the Remarketing Agent is also acting as Quotation Agent, the Quotation Agent shall be entitled to all rights, protections and privileges granted herein to the Remarketing Agent.

(c) If there is no Successful Optional Remarketing during the Optional Remarketing Period or no Optional Remarketing occurs on any Optional Remarketing Date, if any, and unless a Termination Event has occurred prior to such date, on each Remarketing Date in the Final Remarketing Period, the Remarketing Agent shall use its commercially reasonable efforts to remarket the Remarketed Debentures at the applicable Remarketing Price. It is understood and agreed that the Remarketing on any Remarketing Date in the Final Remarketing Period will be considered successful if the resulting proceeds are at least equal to the applicable Remarketing Price. The Company has the right to postpone the Final Remarketing in the Company's sole and absolute discretion on any day prior to the last two Business Days of the Final Remarketing Period.

(d) In connection with a Remarketing, the Remarketing Agent shall determine, in consultation with the Company, the rate per annum, rounded to the nearest one-thousandth (0.001) of one percent per annum, or, if the Company elects to remarket the Debentures as floating-rate Debentures as described in Section 2(i)(3), the index rate plus spread that the Remarketed Debentures should bear (such fixed or floating rate, the "Reset Rate") in order for the Remarketed Debentures to have an aggregate market value equal to at least the applicable Remarketing Price and that in the reasonable discretion of the Remarketing Agent will enable it to remarket all of the Remarketed Debentures at no less than the applicable Remarketing Price in such Remarketing; provided that such Reset Rate shall not exceed the maximum interest rate permitted by applicable law.

(e) If, by 4:00 p.m., New York City time, on the applicable Remarketing Date, (i) the Remarketing Agent is unable to Remarket all of the Remarketed Debentures, at a price not less than the applicable Remarketing Price pursuant to the terms and conditions hereof or (ii) the Remarketing did not occur on such Remarketing Date because one of the conditions set forth in Section 6 hereof was not satisfied, the Remarketing Agent shall advise by telephone (and promptly deliver a notice in writing thereafter to) the Depository, the Purchase Contract Agent, the Collateral Agent and the Company. Whether or not there has been a Failed Remarketing will be determined in the sole reasonable discretion of the Remarketing Agent. In the event of a Failed Remarketing, the applicable interest rate on the Debentures will not be reset and will continue to be the Coupon Rate set forth in the Supplemental Indenture.

(f) In the event of a Successful Remarketing, by approximately 4:30 p.m., New York City time, on the applicable Remarketing Date, the Remarketing Agent shall advise, by telephone:

(i) the Depository, the Purchase Contract Agent, the Trustee, the Collateral Agent, the Custodial Agent and the Company (and promptly deliver a notice in writing to such Persons thereafter) of the Reset Rate with respect to the Debentures and the aggregate principal amount of Remarketed Debentures sold in such Remarketing;

(ii) each purchaser (or the Depository Participant thereof) of Remarketed Debentures of the Reset Rate and the aggregate principal amount of Remarketed Debentures such purchaser is to purchase;

(iii) each such purchaser (if other than a Depository Participant) to give instructions to its Depository Participant to pay the purchase price on the Remarketing Settlement Date in same day funds against delivery of the Remarketed Debentures purchased through the facilities of the Depository; and

(iv) each such purchaser (or Depository Participant thereof) that the Remarketed Debentures will not be delivered until the Remarketing Settlement Date and (if applicable) that if such purchaser wishes to trade the Remarketed Debentures that it has purchased prior to the second Business Day preceding the Remarketing Settlement Date, such purchaser will have to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement.

The Remarketing Agent shall also, if required by the Securities Act, deliver, in conformity with the requirements of the Securities Act, to each purchaser a Prospectus in connection with the Remarketing.

(g) The proceeds from a Successful Remarketing (i) with respect to the Debentures underlying the Applicable Ownership Interests in Debentures that are components of the Corporate Units and (ii) with respect to the Separate Debentures, in each case, shall be applied in accordance with Section 5.02 of the Purchase Contract and Pledge Agreement.

(h) It is understood and agreed that the Remarketing Agent shall not have any obligation whatsoever to purchase any Remarketed Debentures, whether in the Remarketing or otherwise, and shall in no way be obligated to provide funds to make payment upon surrender of Remarketed Debentures for Remarketing or to otherwise expend or risk its own funds or incur or to be exposed to financial liability in the performance of its duties under this Agreement. Neither the Company nor the Remarketing Agent shall be obligated in any case to provide funds to make payment upon surrender of the Remarketed Debentures for Remarketing.

(i) Notwithstanding anything to the contrary herein, it is understood and agreed that in connection with any Remarketing, the Company may elect, in consultation with the Remarketing Agent to, among other things, remarket the Debentures as fixed-rate notes or floating-rate notes and, in the case of floating-rate notes, provide that the interest rate on the Debentures shall be equal to an index selected by the Company plus a spread determined by the Remarketing Agent, in consultation with the Company, in which case interest on the Debentures may be calculated on the basis of a 365 day year and the actual number of days elapsed (or such other basis as is customarily used for floating-rate notes bearing interest at a rate based on such index rate).

### Section 3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company represents and warrants, (i) if the Registration Covenants are applicable, on and as of the date of filing and of effectiveness of the Registration Statement (provided that, if such date is prior to the date hereof, solely with respect to Section 3(c)) and on and as of each date of any amendment to the Registration Statement, (ii) on and as of each date any Remarketing Material or Private Placement Marketing Material, as applicable, with respect to any Remarketing Period is first distributed in connection with the Remarketing (each, a

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“ Commencement Date ”), (iii) on and as of each date any amendment to any Remarketing Material, or Private Placement Marketing Material, as applicable, is first distributed, (iv) on and as of each Remarketing Date and (v) on and as of the Remarketing Settlement Date (in each case, a “ Representation Date ”), that:

(a) [Reserved] .

(b) The Company and each Significant Subsidiary of the Company have been duly organized and are validly existing as corporations in good standing under the laws of their respective jurisdictions of incorporation.

(c) The Company has an authorized capitalization as set forth in the Disclosure Package and the Prospectus. The authorized capital stock of the Company is [ • ] shares of common stock, of which [ • ] shares of common stock were issued and outstanding as of [ • ] (except for subsequent issuances, if any, pursuant to agreements or employee benefit plans referred to in the Disclosure Package and the Prospectus or pursuant to the Dividend Reinvestment and Direct Stock Purchase Plan). The shares of issued and outstanding capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; none of the outstanding shares of capital stock of the Company were issued in violation of the preemptive or other similar rights, if any, of any securityholder of the Company. The issued and outstanding capital stock of each Significant Subsidiary has been duly authorized and validly issued and is fully paid and non-assessable; and the common capital stock of each Significant Subsidiary is owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equitable right.

(d) The consummation by the Company of the transactions contemplated in this Agreement, the Indenture or the Purchase Contract and Pledge Agreement is not in violation of its charter or bylaws, will not result in the violation of any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court having jurisdiction over the Company or its properties, and will not conflict with, or result in a breach of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company under any contract, indenture, mortgage, loan agreement, note, lease or other agreement or instrument to which the Company is a party or by which it may be bound or to which any of its properties may be subject (except for conflicts, breaches or defaults which would not, individually or in the aggregate, be materially adverse to the Company or materially adverse to the transactions contemplated by this Agreement).

(e) No authorization, approval, consent or order of any court or governmental authority or agency is required in connection with the transactions contemplated by this Agreement, the Indenture or the Purchase Contract and Pledge Agreement, except such as may be required under the Securities Act or the rules and regulations of the Commission (the “ Rules and Regulations ”), the qualification of the Indenture under the Trust Indenture Act of 1939, as amended (the “ Trust Indenture Act ”), and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or “Blue Sky” laws in connection with the purchase and distribution of the Corporate Units by the Remarketing Agent in the manner contemplated by this Agreement, the Disclosure Package and the Prospectus.

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(f) [Reserved].

(g) If the Registration Covenants are applicable, one or more Registration Statements in respect of the Remarketed Debentures have been filed with the Commission and have become effective.

(h) If the Registration Covenants are applicable, on its effective date and on the effective date of the most recent post-effective amendment thereto, each Registration Statement relating to the Remarketed Debentures complied with the applicable provisions of the Securities Act and the Rules, and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and, as of the time immediately prior to the time of the first sale of Remarketed Debentures to investors during the Applicable Remarketing Period (the “Applicable Time”) and each time each Registration Statement is amended, each Registration Statement as then amended, and, each time the Prospectus is amended, on the date of each supplement thereto, reflect the terms of the Remarketed Debentures and the terms of offering thereof, and any other material reflected in such supplement, in the form in which it is first filed with the Commission pursuant to Rule 424 of the Securities Act (the “Supplement”), the Prospectus as then amended or supplemented, will comply with the applicable provisions of the Securities Act and the Trust Indenture Act and the Rules and Regulations and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that none of the foregoing applies to statements in or omissions from any such documents based upon information furnished to the Company in writing by the Remarketing Agent, directly or indirectly, expressly for use therein, or to the part of the Registration Statement that constitutes the Indenture Trustee’s Statement of Eligibility under the Trust Indenture Act. The foregoing representations and warranties are given on the basis that any statement contained in any document incorporated by reference into the Registration Statement shall be deemed not to be contained in the Registration Statement if the statement has been modified or superseded by any statement in a subsequently filed document incorporated by reference into the Registration Statement or in the Registration Statement or in any amendment or supplement thereto.

(i) If the Registration Covenants are applicable, as of the Applicable Time, the Disclosure Package, when taken together as a whole, does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The foregoing sentence does not apply to statements in or omissions from the Disclosure Package based upon information furnished to the Company in writing by the Remarketing Agent, directly or indirectly, expressly for use therein or to the part of the Registration Statement that constitutes the Indenture Trustee’s Statement of Eligibility under the Trust Indenture Act and is given on the basis that any statement contained in any document incorporated by reference into the Disclosure Package shall be deemed not to be contained in the Disclosure Package if the statement has been modified or superseded by any statement in a subsequently filed document incorporated by reference into the Disclosure Package or in the Registration Statement or in any amendment or supplement thereto.

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(j) If the Registration Covenants are applicable, each Issuer Free Writing Prospectus does not include any information that conflicts with the information contained in the Registration Statement, including any document incorporated therein and any Supplement deemed to be a part thereof, that has not been superseded or modified (including, if applicable, pursuant to any such Issuer Free Writing Prospectus).

(k) If the Registration Covenants are applicable and the Registration Statement is an “automatic shelf registration statement” on Form S-3ASR, the Company has not been and is not an “ineligible issuer” as defined in Rule 405 under the Securities Act at the times specified in the Securities Act in connection with the Remarketing.

(l) If the Registration Covenants are applicable and the Registration Statement is an “automatic shelf registration statement” on Form S-3ASR, (i) at each time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Securities Act) made any offer relating to the Remarketed Debentures in reliance on the exemption of Rule 163 under the Securities Act and (ii) at each Representation Date, the Company is a “well known seasoned issuer” as defined in Rule 405 under the Securities Act, and the Company has not received from the Commission any notice pursuant to Rule 401(g)(2) under the Securities Act objecting to the use of the automatic shelf registration form.

(m) [Reserved.]

(n) In connection with any Remarketing conducted in accordance with Rule 144A of the Securities Act or any other exemption from registration thereunder, any preliminary offering memorandum or any communication, document or material relating to the Debentures that would, if the Remarketing were conducted as a public offering pursuant to a registration statement filed under the Securities Act, constitute a “free writing prospectus,” as defined in Rule 405 under the Securities Act (including the documents incorporated or deemed incorporated by reference in any such document or materials) (the “Private Placement Marketing Materials”), and any further amendments or supplements to the Private Placement Remarketing Materials do not and will not as of their respective dates of distribution to investors (and as amended or supplemented, as of such date), contain an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The foregoing sentence does not apply to statements in or omissions from the Private Placement Marketing Materials based upon and in conformity with written information furnished to the Company by the Remarketing Agent, directly or indirectly, expressly for use therein.

(o) The Indenture will have been duly authorized by the Company and duly qualified under the Trust Indenture Act and, when executed and delivered by the Trustee and the Company, will constitute a legal, valid and binding instrument enforceable against the Company in accordance with its terms and the Debentures will have been duly authorized, executed, authenticated and, when paid for by the purchasers thereof, will constitute legal, valid and binding obligations of the Company entitled to the benefits of the Indenture, except as the enforceability thereof may be limited by bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors’ rights in general, and except as the availability of the remedy of specific performance is subject to general principles of equity (regardless of whether such

remedy is sought in a proceeding in equity or at law), and by an implied covenant of good faith and fair dealing.

(p) There is no pending action, suit, investigation, litigation or proceeding, including, without limitation, any environmental action, affecting the Company before any court, governmental agency or arbitration that is reasonably likely to have a material adverse effect on the business, properties, financial condition or results of operations of the Company, except as disclosed in the Disclosure Package.

(q) The consolidated financial statements of the Company together with the notes thereto, included or incorporated by reference in the Disclosure Package and the Prospectus present fairly the financial position of the Company at the dates or for the periods indicated; said consolidated financial statements have been prepared in accordance with United States generally accepted accounting principles applied, apart from reclassifications disclosed therein, on a consistent basis throughout the periods involved; and the selected consolidated financial information of the Company included in the Disclosure Package and the Prospectus presents fairly the information shown therein and has been compiled, apart from reclassifications disclosed therein, on a basis consistent with that of the audited financial statements of the Company included or incorporated by reference in the Disclosure Package and the Prospectus.

[ADDITIONAL REPRESENTATIONS AND WARRANTIES, IF ANY]

Section 4. FEES.

In the event of a Successful Remarketing of the Remarketed Debentures, the Company shall pay the Remarketing Agent a remarketing fee to be agreed upon in writing by the Company and the Remarketing Agent prior to any such Remarketing (the “Remarketing Fee”).

Section 5. COVENANTS OF THE ISSUER.

The Company covenants and agrees as follows:

(a) If and to the extent the offering of the Remarketed Debentures in the Remarketing is required (in the view of counsel for the Company) to be registered under the Securities Act as in effect at the time of the Remarketing, the Company shall (Section 5(a) of this Agreement, the “Registration Covenants”):

(i) if the Registration Statement is an “automatic shelf registration statement” on Form S-3ASR and if, at any time prior to the Remarketing Settlement Date, the Company receives from the Commission a notice pursuant to Rule 401(g)(2) or otherwise ceases to be eligible to use the automatic shelf registration statement form, then (A) promptly notify the Remarketing Agent, (B) promptly file a new registration statement or post-effective amendment on the proper form relating to the Remarketed Debentures, in a form satisfactory to the Remarketing Agent, (C) use its best efforts to cause such registration statement or post-effective amendment to be declared effective and (D) promptly notify the Remarketing Agent of such effectiveness; take all other action necessary or appropriate to permit the public offering and sale of the Remarketed Debentures to continue as contemplated in the registration statement that was the subject

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of the Rule 401(g)(2) notice or for which the Company has otherwise become ineligible. References herein to the Registration Statement shall include such new registration statement or post-effective amendment, as the case may be;

(ii) pay the required Commission filing fees relating to the Remarketed Debentures within the time required by Rule 456 of the Securities Act;

(iii) prepare the Prospectus, file any such Prospectus pursuant to the Securities Act within the period required by the Securities Act and the rules and regulations thereunder and use commercially reasonable efforts to cause, if not already effective, the Registration Statement to be declared effective by the Commission prior to the applicable Remarketing Date (it being understood that, for so long as there is a material business transaction or development that has not yet been publicly disclosed, other than in connection with an Optional Remarketing, the Company will not be required to file such Registration Statement or provide such a Prospectus until the Company has publicly disclosed such transaction or development);

(iv) file with the Commission any amendment to the Registration Statement or the Prospectus or any supplement to the Prospectus that may, in the reasonable judgment of the Company, be required by the Securities Act or requested by the Commission;

(v) advise the Remarketing Agent promptly after it receives notice thereof, of the time when, (A) prior to the Remarketing Settlement Date, any amendment to the Registration Statement has been filed or becomes effective or, (B) before, on or after the Remarketing Settlement Date, any supplement to the Prospectus or any amended Prospectus has been filed, and in each such case excluding documents filed under the Exchange Act incorporated by reference and in each case of (A) and (B) furnish the Remarketing Agent with copies of such notice;

(vi) file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a) or (c), 14 or 15(d) of the Exchange Act subsequent to the Commencement Date and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Remarketed Debentures (including in circumstances where such requirement may be satisfied pursuant to Rule 172), and during such same period to advise the Remarketing Agent, promptly after it receives notice thereof, (A) of the time when any amendment to any Registration Statement has become effective or any supplement to any Prospectus or any amended Prospectus has been filed, (B) of the issuance by the Commission of any stop order or of any order preventing or suspending the use of the Prospectus, (C) of the suspension of the qualification of the Remarketed Debentures for offering or sale in any jurisdiction, (D) of the initiation or threatening of any proceeding or examination for any such purpose or pursuant to Section 8A of the Securities Act, or (E) of any request by the Commission for the amending or supplementing of any Registration Statement or Prospectus or for additional information; and in the event of the issuance of any such stop order or of any such order preventing or suspending the use of any Prospectus or suspending any such qualification, use promptly its best efforts to obtain its withdrawal;

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(vii) if reasonably requested by the Remarketing Agent, prepare a final term sheet for the Remarketed Debentures, containing solely a description of the Remarketed Debentures, in a form agreed to with the Remarketing Agent, and file such final term sheet and all other Issuer Free Writing Prospectuses required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Securities Act within the time required by such Rule;

(viii) furnish promptly to the Remarketing Agent such copies of the following documents in such quantities as the Remarketing Agent shall reasonably request: (a) conformed copies of the Registration Statement as originally filed with the Commission and each amendment thereto (in each case excluding exhibits); (b) the Preliminary Prospectus and any amendment or supplement thereto; (c) the Prospectus and any amendment or supplement thereto; (d) any Issuer Free Writing Prospectus and any amendment or supplement thereto, and (e) any document incorporated by reference in the Prospectus (excluding exhibits thereto); and, if at any time when delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Securities Act) is required in connection with the Remarketing, any event or development shall have occurred as a result of which (1) the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Securities Act) is delivered, not misleading, or (2) if for any other reason it shall be necessary, in the reasonable judgment of the Company, during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Securities Act or the Exchange Act, or (3) if it shall be necessary during such same period to amend or supplement an Issuer Free Writing Prospectus in order for the Issuer Free Writing Prospectus, as so amended or supplemented, not to conflict with the information then contained in the Registration Statement, then in each case notify the Remarketing Agent and, upon its request, file such document and prepare and furnish without charge to the Remarketing Agent and to any dealer in securities as many copies as the Remarketing Agent may from time to time reasonably request of an amended or supplemented Prospectus that will correct such statement or omission or effect such compliance or an amended or supplemented Issuer Free Writing Prospectus that will not conflict with the Registration Statement;

(ix) during the time between the applicable Commencement Date and the Remarketing Settlement Date, prior to filing with the Commission (a) any amendment to the Registration Statement or supplement to the Prospectus or (b) any Prospectus pursuant to Rule 424 under the Securities Act, furnish a copy thereof to the Remarketing Agent; and not file any such amendment or supplement that shall be reasonably disapproved by the Remarketing Agent;

(x) as soon as practicable, but in any event not later than eighteen months, after the date of a Successful Remarketing, to make generally available to its security holders an earnings statement of the Company (which need not be audited) complying

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with Section 11(a) of the Securities Act and the rules and regulations thereunder (including, at the option of the Company, Rule 158 under the Securities Act); and

(xi) take such action as the Remarketing Agent may reasonably request in order to qualify the Remarketed Debentures for offer and sale under the securities or “blue sky” laws of such jurisdictions as the Remarketing Agent may reasonably request and will continue such qualifications in effect so long as required for distribution of the Remarketed Debentures; provided that in no event shall the Company be required to qualify as a foreign corporation in a jurisdiction in which it is not so qualified, to file a general consent to service of process in any jurisdiction or to submit to any requirements which it deems unduly burdensome.

(xii) The Company shall pay: (i) the costs incident to the preparation and printing of the Registration Statement, if any, any Preliminary Prospectus, any Issuer Free Writing Prospectus, any Prospectus and any other Remarketing Materials and any amendments or supplements thereto; (ii) the costs of distributing the Registration Statement, if any, any Prospectus and any other Remarketing Materials and any amendments or supplements thereto; (iii) any fees and expenses of qualifying the Remarketed Debentures under the securities laws of the several jurisdictions as provided in Section 5(a)(xi) and of preparing, printing and distributing a Blue Sky Memorandum, if any (including any related reasonable fees and expenses of counsel to the Remarketing Agent); (iv) any fees charged by investment rating agencies for rating of the Remarketed Debentures; (v) all other costs and expenses incident to the performance of the obligations of the Company hereunder and the Remarketing Agent hereunder; and (vi) the reasonable fees and expenses of counsel to the Remarketing Agent in connection with the review by the Financial Industry Regulatory Authority, Inc. of the Remarketed Debentures (such fees and expenses not to exceed \$[            ]).

(b) The Company shall furnish the Remarketing Agent with such information and documents as the Remarketing Agent may reasonably request in connection with the transactions contemplated hereby, and to make reasonably available to the Remarketing Agent and any accountant, attorney or other advisor retained by the Remarketing Agent such information, and such access to the appropriate officers, employees and accountants of the Company, that parties would customarily require, and reasonably requested by the Remarketing Agent, in connection with a due diligence investigation conducted in accordance with applicable securities laws.

(c) Between the applicable Commencement Date and the applicable Remarketing Settlement Date, the Company will not, without the prior written consent of the Remarketing Agent (which consent may be withheld at the reasonable discretion of the Remarketing Agent), directly or indirectly, sell, offer, contract to sell or grant any option to sell, or otherwise dispose of, any debt securities which mature more than one year after the applicable Remarketing Settlement Date of the Company similar to the Remarketed Debentures.

(d) The Company represents and agrees that, unless it obtains the prior written consent of the Remarketing Agent, which consent shall not be unreasonably withheld, and the Remarketing Agent represents and agrees that, unless it obtains the prior written consent of the Company, it has not made and will not make any offer relating to the Remarketed Debentures

that would constitute an Issuer Free Writing Prospectus, or that would otherwise constitute a “free writing prospectus” (as defined in Rule 405 of the Act), required to be filed by the Company with the Commission or retained by the Company under Rule 433; provided that, if prepared and used in accordance with Section 5(f) of this Agreement, such prior written consent shall be deemed given with respect to any final term sheet. Any such free writing prospectus consented to in writing by the Company or the Remarketing Agent, as the case may be, is hereinafter referred to as a “Permitted Free Writing Prospectus”. The Company represents that it has treated and agrees that it will treat each Permitted Free Writing Prospectus as an “issuer free writing prospectus” (as defined in Rule 433 of the Securities Act), and has complied and will comply with the requirements of Rules 164 and 433 of the Securities Act applicable to any Permitted Free Writing Prospectus, including timely filing with the Commission where required, legending and record keeping.

(e) The Company will prepare a final term sheet relating to the Remarketed Debentures, containing only information that describes the final terms of the Remarketed Debentures after providing the Remarketing Agent and its legal counsel with a reasonable opportunity to review and comment on such final term sheet (such final term sheet to be in form and substance as last reviewed by the Remarketing Agent and the Company), and will file such final term sheet within the period required by Rule 433(d) of the Securities Act following the date such final terms have been established for the Remarketed Debentures. Any such final term sheet is an Issuer Free Writing Prospectus and a Permitted Free Writing Prospectus for purposes of this Agreement.

#### Section 6. CONDITIONS TO THE REMARKETING AGENT’S OBLIGATIONS.

The obligations of the Remarketing Agent hereunder shall be subject to the following conditions:

(a) If the Registration Covenants are applicable, no stop order with respect to the effectiveness of the Registration Statement shall have been issued under the Securities Act by the Commission or proceedings therefor initiated.

(b) Subsequent to the Commencement Date, there shall not have been any material adverse change in the business, properties or financial condition of the Company (“Material Adverse Change”) from that set forth in the Disclosure Package or the Registration Statement (other than changes referred to in or contemplated by the Disclosure Package), and that the Company shall have furnished to the Remarketing Agent a certificate of an executive officer of the Company, dated the applicable Remarketing Settlement Date, to the effect that, to the best of his or her knowledge, information and belief, there has been no such change.

(c) The representations and warranties of the Company contained herein shall be true and correct in all material respects on and as of the applicable Remarketing Date and Remarketing Settlement Date, and the Company shall have performed in all material respects all covenants and agreements contained herein and in the Purchase Contract and Pledge Agreement to be performed on its part at or prior to such date.

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(d) The Company shall have furnished to the Remarketing Agent a written certificate executed by an authorized officer of the Company, dated the applicable Remarketing Settlement Date, to the effect of the following and as to such other matters as the Representatives may reasonably request, to the best of his or her knowledge:

(i) if the Registration Covenants are applicable, the Company has received no stop order suspending the effectiveness of the Registration Statement, and no proceedings for that purpose or pursuant to Section 8A of the Securities Act have been instituted or threatened by the Commission;

(ii) subsequent to the Commencement Date and prior to the applicable Remarketing Date, there has not occurred any downgrading in the rating accorded to the Company's senior debt securities by any nationally recognized statistical rating organization, as defined in Section 3(a)(62) of the Securities Exchange Act, that rated the senior debt securities as of the Commencement Date;

(iii) for the period from the Commencement Date to such Remarketing Settlement Date, there has not occurred any Material Adverse Change;

(iv) the representations and warranties of the Company in Section 3 of this Agreement are true and correct in all material respects on and as of the applicable Remarketing Settlement Date.

(e) On the date of a Successful Remarketing and on the Remarketing Settlement Date, the Remarketing Agent shall have received a letter addressed to the Remarketing Agent and dated each such date, in form and substance satisfactory to the Remarketing Agent, of the independent accountants of the Company who have certified the consolidated financial statements of the Company and its subsidiaries included or incorporated by reference in the Registration Statement or the Remarketing Materials, containing statements and information of the type ordinarily included in accountants' "comfort letters" with respect to certain financial information contained in the Remarketing Materials, if any.

(f) Each of counsel for the Company and the Company's internal counsel shall have furnished to the Remarketing Agent their opinion letter with respect to the Remarketed Debentures, addressed to the Remarketing Agent and dated the applicable Remarketing Settlement Date, addressing such matters with respect to the Debentures as are set forth in such counsels' opinion letters furnished pursuant to Section [ ] of the Underwriting Agreement, adapted as necessary to relate to the securities being remarketed hereunder and to the Remarketing Materials, if any, or to any changed circumstances or events occurring subsequent to the date of this Agreement, such adaptations being reasonably acceptable to counsel to the Remarketing Agent.

(g) The counsel for the Remarketing Agent shall have furnished to the Remarketing Agent its opinion, addressed to the Remarketing Agent and dated as of the applicable Remarketing Settlement Date, addressing such matters as are set forth in such counsel's opinion furnished pursuant to Section [ ] of the Underwriting Agreement, adapted as necessary to relate to the securities being remarketed hereunder and to the Remarketing Materials, if any, or

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to any changed circumstances or events occurring subsequent to the date of this Agreement, such adaptations being reasonably acceptable to the Remarketing Agent.

(h) Subsequent to the Commencement Date and prior to the applicable Remarketing Settlement Date, there shall not have occurred any of the following: (i) trading in the Company's common stock shall have been suspended by the Commission or the New York Stock Exchange or trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such Exchange, (ii) a banking moratorium shall have been declared either by Federal or New York State authorities, or (iii) any outbreak or material escalation of hostilities or other calamity or crisis if the effect of any such event described in this clause (iii) on the financial markets of the United States, in the reasonable judgment of the Remarketing Agent, makes it impracticable or inadvisable to proceed with the consummation of the Remarketing on the terms and in the manner contemplated in the Disclosure Package and the Prospectus.

Section 7. INDEMNIFICATION.

(a) To the extent permitted by law, the Company agrees to indemnify and hold harmless the Remarketing Agent, its employees, agents, officers and directors and each person, if any, who controls the Remarketing Agent within the meaning of Section 15 of the Securities Act, against any and all losses, claims, damages or liabilities to which it may become subject under the Securities Act or otherwise and to reimburse the Remarketing Agent for any legal or other expenses incurred by the Remarketing Agent in connection with defending any action, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon any alleged untrue statement or untrue statement of a material fact contained in the Registration Statement, any Issuer Free Writing Prospectus, the Prospectus or any amendment or supplement thereto, any related preliminary prospectus supplement (or contained in the Registration Statement after it first becomes effective but prior to the date of a Successful Remarketing or in any prospectus forming a part thereof during such period), or any Private Placement Marketing Materials, or arise out of or are based upon any alleged omission or omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon any such alleged untrue statement or omission, or untrue statement or omission which was made in the Registration Statement, any Issuer Free Writing Prospectus, the Prospectus or any amendment or supplement thereto, any related preliminary prospectus supplement (or contained in the Registration Statement after it first becomes effective but prior to the date of a Successful Remarketing or in any prospectus forming a part thereof during such period), or any Private Placement Marketing Materials, in reliance upon and in conformity with information furnished in writing to the Company by the Remarketing Agent expressly for use therein or with any statements in or omissions from that part of the Registration Statement that shall constitute the Statement of Eligibility under the Trust Indenture Act of the Trustee under the Indenture

(b) The Remarketing Agent agrees promptly after its receipt of written notice of the commencement of any action in respect to which indemnity or contribution from the Company on account of its agreement contained in Section 7 or Section 8 hereof may be sought the Remarketing Agent, or by any person controlling such Remarketing Agent, to notify the Company in writing of the commencement thereof, but the omission so to notify the Company of

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any such action shall not release the Company from any liability which it may have to the Remarketing Agent or to such controlling person otherwise than on account of the indemnity and contribution agreement contained in this Agreement. In case any such action shall be brought against the Remarketing Agent or any such controlling person and the Remarketing Agent shall notify the Company of the commencement thereof, as above provided, the Company shall be entitled to participate in, and, to the extent that it shall wish, including the selection of counsel (such counsel to be reasonably acceptable to the indemnified party), to direct the defense thereof at its own expense. In case the Company elects to direct such defense and select such counsel (hereinafter, Company's counsel), the Remarketing Agent or any controlling person shall have the right to employ its own counsel, but, in any such case, the fees and expenses of such counsel shall be at such Remarketing Agent's or controlling person's expense unless (i) the Company has agreed in writing to pay such fees and expenses or (ii) the named parties to any such action (including any impleaded parties) include both the Remarketing Agent or any controlling person and the Company and such Remarketing Agent or any controlling person shall have been advised by its counsel that a conflict of interest between the Company and such Remarketing Agent or any controlling person may arise (and the Company's counsel shall have concurred in good faith with such advice) and for this reason it is not desirable for the Company's counsel to represent both the indemnifying party and the indemnified party (it being understood, however, that the Company shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys for the Remarketing Agent or any controlling person (plus any local counsel retained by the Remarketing Agent or any controlling person in their reasonable judgment), which firm (or firms) shall be designated in writing by the Remarketing Agent or any controlling person).

(c) The Remarketing Agent agrees, to the extent permitted by law, to indemnify, hold harmless and reimburse the Company, its directors and such of its officers as shall have signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act, to the same extent and upon the same terms as the indemnity agreement of the Company set forth in Section 7(a) hereof, but only with respect to untrue statements or alleged untrue statements or omissions or alleged omissions made in the Registration Statement, any Issuer Free Writing Prospectus, the Prospectus or any amendment or supplement thereto, any related preliminary prospectus supplement (or contained in the Registration Statement after it first becomes effective but prior to the date of a Successful Remarketing or in any prospectus forming a part thereof during such period), or any Private Placement Marketing Materials, in reliance upon and in conformity with information furnished in writing to the Company by the Remarketing Agent expressly for use therein. The Company agrees promptly after the receipt by it of written notice of the commencement of any action in respect to which indemnity from the Remarketing Agent on account of the Remarketing Agent's agreement contained in this Agreement may be sought by the Company, or by any person controlling the Company, to notify the Remarketing Agent in writing of the commencement thereof, but the Company's omission so to notify the Remarketing Agent of any such action shall not release the Remarketing Agent from any liability which it may have to the Company or to such controlling person otherwise than on account of the indemnity agreement contained in this Section 7(b).

(d) No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Agreement (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of such indemnified party.

(e) In no event shall any indemnifying party have any liability or responsibility in respect of the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim effected without its prior written consent.

(f) The indemnity and contribution agreements contained in this Agreement shall remain in full force and effect, regardless of any investigation made by or on behalf of the Remarketing Agent or the Company, or the delivery of and any payment for any Remarketed Debentures hereunder, and shall survive the termination or cancellation of this Agreement

#### Section 8. CONTRIBUTION.

If recovery is not available or insufficient to hold the indemnified party harmless under Section 7(a) or 7(b) hereof for any reason other than as specified therein, the indemnified party shall be entitled to contribution for any and all losses, claims, damages, liabilities and expenses for which such indemnification is so unavailable or insufficient under this Section 8. In determining the amount of contribution to which such indemnified party is entitled, there shall be considered the portion of the proceeds of the offering of the Remarketed Debentures realized by the Company on the one hand and the Remarketing Agent on the other hand, the relative knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct and prevent any statement or omission, and any equitable considerations appropriate under the circumstances. The Company and the Remarketing Agent agree that it would not be equitable if the amount of such contribution were determined by pro rata or per capita allocation without reference to the considerations called for in the previous sentence. The Remarketing Agent or any person controlling the Remarketing Agent shall not be obligated to contribute any amount or amounts hereunder which in the aggregate exceeds the total price of the Remarketed Debentures sold by or through the Remarketing Agent under this Agreement, less the aggregate amount of any damages which the Remarketing Agent and its controlling persons have otherwise been required to pay in respect of the same claim or any substantially similar claim. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

#### Section 9. RESIGNATION AND REMOVAL OF THE REMARKETING AGENT.

The Remarketing Agent may, upon 30 days' prior written notice, resign and be discharged from its duties and obligations hereunder, and the Company may remove the Remarketing Agent by written notice at any time, in the case of a resignation, delivered to the

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Company and the Purchase Contract Agent and, in the case of a removal, delivered to the Remarketing Agent and the Purchase Contract Agent; provided, however, that no such resignation nor any such removal shall become effective until the Company shall have appointed at least one nationally recognized broker-dealer as a successor Remarketing Agent and such successor Remarketing Agent shall have entered into a remarketing agreement with the Company, in which it shall have agreed to conduct the Remarketing in accordance with the Purchase Contract and Pledge Agreement in all material respects.

In any such case, the Company will use commercially reasonable efforts to appoint a successor Remarketing Agent and enter into such a remarketing agreement with such person as soon as reasonably practicable.

Section 10. DEALING IN SECURITIES.

The Remarketing Agent, when acting as the Remarketing Agent or in its individual or any other capacity, may, to the extent permitted by law, buy, sell, hold and deal in any of the Remarketed Debentures, Corporate Units, Treasury Units or any of the securities of the Company (collectively, the “Securities”), but shall not be obligated to purchase any of the Remarketed Debentures for its own account. The Remarketing Agent may exercise any vote or join in any action which any beneficial owner of such Securities may be entitled to exercise or take pursuant to the Indenture with like effect as if it did not act in any capacity hereunder.

Section 11. REMARKETING AGENT’S PERFORMANCE; DUTY OF CARE .

The duties and obligations of the Remarketing Agent shall be determined solely by the express provisions of the Remarketing Transaction Documents, and the Remarketing Agent shall not be responsible for the performance of any other duties and obligations than as are specifically set forth in the Transaction Documents, and no implied covenants or obligations shall be read into the Transaction Documents against the Remarketing Agent. The Remarketing Agent may conclusively rely upon any notice or document given or furnished to the Remarketing Agent and conforming to the requirements of the Transaction Documents and shall be protected in acting upon any such notice or document reasonably believed by it to be genuine and to have been given, signed or presented by the proper party or parties. The Remarketing Agent shall have no obligation to determine whether there is any limitation under applicable law on the Reset Rate on the Debentures or, if there is any such limitation, the maximum permissible Reset Rate on the Debentures, and it shall rely solely upon written notice from the Company (which the Company agrees to provide prior to the third Business Day before the applicable Remarketing Date) as to whether or not there is any such limitation and, if so, the maximum permissible Reset Rate. The Remarketing Agent, acting under this Agreement, shall incur no liability to the Company or to any holder of Remarketed Debentures in its individual capacity or as Remarketing Agent for any action or failure to act, on its part in connection with a Remarketing or otherwise, except if such liability is (a) judicially determined to have resulted from its failure to comply with the terms of this Agreement or bad faith, gross negligence or willful misconduct on its part or (b) determined pursuant to Section 7 or 8 of this Agreement. The provisions of this Section 11 shall survive the termination of this Agreement and shall survive the resignation or removal of the Remarketing Agent pursuant to this Agreement.

Section 12. TERMINATION.

This Agreement shall automatically terminate (a) as to the Remarketing Agent on the effective date of the resignation or removal of the Remarketing Agent pursuant to Section 9 of this Agreement and (b) on the earlier of (i) the occurrence of a Termination Event and (ii) the Business Day immediately following the Purchase Contract Settlement Date. Notwithstanding any termination of this Agreement, in the event there has been a Successful Remarketing, the obligations set forth in Section 4 hereof shall survive and remain in full force and effect until all amounts payable under said Section 4 hereof shall have been paid in full.

Section 13. REIMBURSEMENT OF REMARKETING AGENT'S EXPENSES.

If this Agreement shall be terminated pursuant to Section 12 or if the settlement of the Remarketed Debentures does not occur in connection with a Successful Remarketing because of any of the events referred to in Section 6(h), then the Company shall not then be under any liability to the Remarketing Agent except as provided in Section 5(b), 7 and 8; but, if for any other reason the settlement of the Remarketed Debentures does not occur in connection with a Successful Remarketing, the Company will reimburse the Remarketing Agent for all out-of-pocket expenses, including fees and disbursements of counsel, reasonably incurred by the Remarketing Agent in making preparations for the settlement of the Remarketed Debentures, but the Company shall then be under no further liability to the Remarketing Agent with respect to such failed settlement of the Remarketed Debentures except as provided in Sections 5(b), 7 and 8.

Section 14. [RESERVED].

Section 15. NO FIDUCIARY DUTY.

The Company hereby acknowledges that (a) the transactions contemplated under this Agreement are arm's-length commercial transactions between the Company, on the one hand, and the Remarketing Agent and any affiliate through which it may be acting, on the other hand, (b) the Remarketing Agent is not acting as a fiduciary of the Company and (c) the Company's engagement of the Remarketing Agent in connection with the Remarketing is as an independent contractor and not in any other capacity. Furthermore, the Company agrees that it is solely responsible for making its own judgments in connection with the Remarketing (irrespective of whether the Remarketing Agent has advised or is currently advising the Company on related or other matters, and the Remarketing Agent shall have no responsibility or liability to the Company with respect to the transactions contemplated hereby except the obligations expressly set forth in this Agreement). The Company agrees that it will not claim that the Remarketing Agent has rendered advisory services of any nature or respect, or owe a fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

Section 16. NOTICES.

All statements, requests, notices and agreements hereunder shall be in writing, and:

(a) if to the Remarketing Agent, shall be delivered or sent by mail or facsimile transmission to:

[ • ]

with a copy to:

[ • ]

(b) if to the Company, shall be delivered or sent by mail or facsimile transmission to:

American Electric Power Company, Inc.  
Attn: Treasurer  
1 Riverside Plaza  
Columbus, Ohio 43215  
Facsimile: 614-716-2807

(c) if to the Purchase Contract Agent, shall be delivered or sent by mail or facsimile transmission to:

The Bank of New York Mellon Trust Company, N.A.  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration

Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof.

Section 17. PERSONS ENTITLED TO BENEFIT OF AGREEMENT.

This Agreement shall inure to the benefit of and be binding upon each party hereto and its respective successors. This Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that (x) the representations, warranties, indemnities and agreements of the Company contained in this Agreement shall also be deemed to be for the benefit of the Remarketing Agent and the person or persons, if any, who control the Remarketing Agent within the meaning of Section 15 of the Securities Act and (y) the indemnity agreement of the Remarketing Agent contained in Section 7 of this Agreement shall be deemed to be for the benefit of the Company's directors and officers who sign the Registration Statement, if any, and any person controlling the Company within the meaning of Section 15 of the Securities Act. Nothing contained in this Agreement is intended or shall be construed to give any person, other than the persons referred to herein, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein.

Section 18. SURVIVAL.

The respective agreements, representations, warranties, indemnities and other statements of the Company or its officers and the Remarketing Agent set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on

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behalf of the Remarketing Agent, the Company or any of the indemnified persons referred to in Section 7 hereof, and will survive delivery of the Remarketed Debentures. The provisions of Sections 7, 8, 11 and 13 shall survive the resignation or removal of the Remarketing Agent pursuant to this Agreement or the termination and cancellation of this Agreement.

Section 19. GOVERNING LAW.

**THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED WHOLLY WITHIN SUCH STATE.**

Section 20. RESERVED.

Section 21. COUNTERPARTS.

This Agreement may be executed in one or more counterparts and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original but all such counterparts shall together constitute one and the same instrument.

Section 22. HEADINGS.

The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

Section 23. SEVERABILITY.

If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any or all jurisdictions because it conflicts with any provisions of any constitution, statute, rule or public policy or for any other reason, then, to the extent permitted by law, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case, circumstance or jurisdiction, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatsoever.

Section 24. AMENDMENTS.

This Agreement may be amended by an instrument in writing signed by the parties hereto. Each of the Company and the Purchase Contract Agent agrees that it will not enter into, cause or permit any amendment or modification of the Transaction Documents or any other instruments or agreements relating to the Applicable Ownership Interests in Debentures, the Debentures or the Corporate Units that would in any way materially adversely affect the rights, duties and obligations of the Remarketing Agent, without the prior written consent of the Remarketing Agent.

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Section 25. SUCCESSORS AND ASSIGNS.

Except in the case of a succession pursuant to the terms of the Purchase Contract and Pledge Agreement, the rights and obligations of the Company hereunder may not be assigned or delegated to any other Person without the prior written consent of the Remarketing Agent. The rights and obligations of the Remarketing Agent hereunder may not be assigned or delegated to any other Person (other than an affiliate of the Remarketing Agent) without the prior written consent of the Company.

Section 26. RIGHTS OF THE PURCHASE CONTRACT AGENT.

Notwithstanding any other provisions of this Agreement, the Purchase Contract Agent shall be entitled to all the rights, protections and privileges granted to the Purchase Contract Agent in the Purchase Contract and Pledge Agreement.

[SIGNATURES ON THE FOLLOWING PAGE]

If the foregoing correctly sets forth the agreement by and among the Company, the Remarketing Agent and the Purchase Contract Agent, please indicate your acceptance in the space provided for that purpose below.

Very truly yours,

AMERICAN ELECTRIC POWER  
COMPANY, INC.

By: \_\_\_\_\_

Name:

Title:

CONFIRMED AND ACCEPTED:

[ • ]

as Remarketing Agent

By: \_\_\_\_\_

Name:

Title:

THE BANK OF NEW YORK  
MELLON TRUST COMPANY, N.A.,  
as attorney-in-fact of the Holders of  
the Purchase Contracts

By: \_\_\_\_\_

Name:

Title:

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**SUPPLEMENTAL INDENTURE NO. 1**

**BETWEEN**

**AMERICAN ELECTRIC POWER COMPANY, INC.**

**AND**

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.  
TRUSTEE**

**DATED AS OF March 19, 2019**

**3.40% JUNIOR SUBORDINATED DEBENTURES DUE 2024**

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## SUPPLEMENTAL INDENTURE NO. 1

THIS **SUPPLEMENTAL INDENTURE NO. 1**, dated as of March 19, 2019 (this “Supplemental Indenture No. 1”), is between AMERICAN ELECTRIC POWER COMPANY, INC., a New York corporation, having its principal office at 1 Riverside Plaza, Columbus, Ohio 43215 (the “Company”), and The Bank of New York Mellon Trust Company, N.A., as trustee of the Securities established by this Supplemental Indenture No. 1, having a Corporate Trust Office at 2 North LaSalle Street, 7<sup>th</sup> Floor, Chicago, Illinois 60602 (herein called the “Trustee”).

WHEREAS, the Company has heretofore entered into a Junior Subordinated Indenture (the “Base Indenture”), dated as of March 1, 2008 between the Company and The Bank of New York Mellon Trust Company, N.A. (the “Trustee”);

WHEREAS, the Base Indenture is incorporated herein by this reference and the Base Indenture, as supplemented and amended by this Supplemental Indenture No. 1, and as may be hereafter supplemented or amended from time to time in accordance herewith and therewith, is herein called the “Indenture”;

WHEREAS, under the Base Indenture, a new series of Securities may at any time be established in accordance with the provisions of the Base Indenture and the terms of such series may be described by a supplemental indenture executed by the Company and the Trustee;

WHEREAS, the Company proposes to create under the Base Indenture a new series of Securities and to appoint the Trustee as Trustee under the Base Indenture with respect to such Securities;

WHEREAS, the Company has requested that the Trustee execute and deliver this Supplemental Indenture No. 1 and all requirements necessary to make this Supplemental Indenture No. 1 a valid instrument in accordance with its terms, and to make the Debentures, when executed by the Company and authenticated and delivered by the Trustee, the valid obligations of the Company, have been performed, and the execution and delivery of this Supplemental Indenture No. 1 has been duly authorized in all respects;

NOW, THEREFORE, in consideration of the purchase and acceptance of the Debentures by the Holders, and for the purpose of setting forth, as provided in the Base Indenture, the form and substance of the Debentures and the terms, provisions and conditions thereof, the Company covenants and agrees with the Trustee as follows:

### ARTICLE I DEFINITIONS

Section 1.01 Definition of Terms. For all purposes of this Supplemental Indenture No. 1, except as otherwise expressly provided or unless the context otherwise requires:

(a) the capitalized terms not otherwise defined herein shall have the meanings set forth in the Base Indenture or, if not defined in the Base Indenture, in the Purchase Contract and Pledge Agreement;

(b) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular;

(c) all other terms used herein which are defined in the Trust Indenture Act of 1939, as amended, whether directly or by reference therein, have the meanings assigned to them therein;

(d) a reference to a Section or Article is to a Section or Article of this Supplemental Indenture No. 1 unless otherwise stated;

(e) the words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Supplemental Indenture No. 1 as a whole and not to any particular Article, Section or other subdivision;

(f) headings are for convenience of reference only and do not affect interpretation;

“Applicable Law” has the meaning set forth in Section 11.02.

“Business Day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions or trust companies in New York, New York are generally authorized or required by law, regulation or executive order to remain closed.

“Capital Stock” of any Person means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) shares issued by that Person.

“Code” has the meaning set forth in Section 11.02.

“Corporate Trust Office of the Trustee” means the office of the Trustee at which at any particular time its corporate trust business with respect to the Securities herein described shall be principally administered, which office at the date of original execution of this Supplemental Indenture No. 1 is located at 2 North LaSalle Street, 7<sup>th</sup> Floor, Chicago, Illinois 60602, Attention: Corporate Trust Administration.

“Coupon Rate” has the meaning set forth in Section 2.05.

“Deferral Period” means the period beginning on the Interest Payment Date for which the Company has elected to defer the Interest Payment in accordance with Section 4.01 and ending on the earlier of (a) the next Interest Payment Date on which all Deferred Interest (including compounded interest thereon) has been paid in full and (b)(i) the Purchase Contract Settlement Date, in the case of a Deferral Period that begins prior to the Purchase Contract Settlement Date, or (ii) the Stated Maturity, in the case of a Deferral Period that begins after the Purchase Contract Settlement Date.

“Deferred Interest” shall have the meaning set forth in Section 4.01.

“Equity Unit” shall have the meaning set forth in the Underwriting Agreement.

“Global Debenture” shall have the meaning set forth in Section 2.04.

“Holder” means (i) with respect to the Corporate Units or the Treasury Units, such term as defined in the Purchase Contract and Pledge Agreement and (ii) with respect to the Debentures, the Person in whose name at the time a particular Debenture is registered on the books of the Trustee kept for that purpose.

“Increased Principal Amount” shall have the meaning set forth in Section 2.09.

“Interest Payment” means, with respect to any Interest Payment Date, the interest payment on the Debentures due on such Interest Payment Date.

“Interest Payment Date” shall have the meaning set forth in Section 2.05.

“Interest Period” means, with respect to any Interest Payment Date, the period from and including the immediately preceding Interest Payment Date (or if none, March 19, 2019) to, but excluding, such Interest Payment Date.

“Debentures” shall have the meaning specified in Section 2.01.

“Original Issue Date” means March 19, 2019 or, in the case of Debentures issued in connection with any exercise by the underwriters of their option to purchase additional Corporate Units as set forth in the Underwriting Agreement, the date on which such Debentures are issued.

“Pledged Debenture” shall have the meaning set forth in Section 2.09.

“Purchase Contract and Pledge Agreement” means the Purchase Contract and Pledge Agreement, dated as of March 19, 2019, between the Company and The Bank of New York Mellon Trust Company, N.A., as Purchase Contract Agent, collateral agent, custodial agent and securities intermediary, as amended from time to time.

“Put Price” shall have the meaning specified in Section 9.05.

“Put Right” shall have the meaning set forth in Section 9.05.

“Reduced Principal Amount” shall have the meaning set forth in Section 2.09.

“Regular Record Date” means, with respect to any Interest Payment Date for the Debentures, the thirtieth day of the calendar month immediately preceding the calendar month in which the applicable Interest Payment Date falls (or, if such day is not a Business Day, the next preceding Business Day); provided that if any of the Debentures or Corporate Units are held by a securities depository in book-entry form, the Regular Record Date for such Debentures will be the close of business on the Business Day immediately preceding the applicable Interest Payment Date.

“Released Debenture” shall have the meaning set forth in Section 2.09.

“Remarketed Debentures” means, with respect to all Remarketings during any Applicable Remarketing Period, the aggregate principal amount of Debentures underlying the Pledged Applicable Ownership Interests in Debentures and the Separate Debentures, if any, subject to Remarketing as identified to the Remarketing Agent(s) by the Purchase Contract Agent and the Custodial Agent, respectively, in each case pursuant to the terms of the Purchase Contract and Pledge Agreement.

“Remarketing Agent(s)” means the Remarketing Agent or Agents appointed by the Company, pursuant to the Remarketing Agreement.

“Reset Rate” shall have the meaning specified in Section 9.03(a).

“Stated Maturity” shall have the meaning specified in Section 2.02.

“Subjected Debenture” shall have the meaning specified in Section 2.09.

“Successor Person” shall have the meaning specified in Section 10.01.

“Underwriting Agreement” means the Underwriting Agreement, dated as of March 14, 2019, between the Company, Barclays Capital Inc., Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC, as representatives, for the sale of up to 16,100,000 of the Company’s Corporate Units.

The terms “Company,” “Trustee,” “Base Indenture,” and “Indenture” shall have the respective meanings set forth in the recitals to this Supplemental Indenture No. 1.

## ARTICLE II GENERAL TERMS AND CONDITIONS OF THE DEBENTURES

Section 2.01 Designation and Principal Amount. There is hereby authorized a new series of Securities, to be designated the “3.40% Junior Subordinated Debentures due 2024,” (the “Debentures”) in the initial aggregate principal amount of \$805,000,000, which amount shall be set forth in any written orders of the Company for the authentication and delivery of Debentures pursuant to Section 301 of the Base Indenture and Section 6.01 hereof. For the avoidance of doubt, no additional Debentures may be issued following the Original Issue Date, except as expressly set forth in the first sentence of this Section 2.01.

Section 2.02 Stated Maturity. The “Stated Maturity” of the Debentures is March 15, 2024. For the avoidance of doubt, with respect to the Debentures, the term “Stated Maturity” refers only to the date on which principal is due and payable as set forth in this Section 2.02.

Section 2.03 Form and Payment; Minimum Transfer Restriction.

(a) Except as provided in Section 2.04, the Debentures shall be issued in fully registered definitive form without coupons. All Debentures shall have identical terms. Debentures corresponding to Applicable Ownership Interests in Debentures that are components of Corporate Units shall be registered in the name of the Purchase Contract Agent. Principal of the Debentures will be payable (subject to the last sentence of this Section 2.03(a)), the transfer of such Debentures will be registrable, and such Debentures will be exchangeable for Debentures of a like aggregate principal amount bearing identical terms and provisions, at the Corporate Trust Office of the Trustee; provided, however, that, except as otherwise provided in the form of Debenture attached hereto as Exhibit A, payment of interest will be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or, if such Person so requests and designates an account in writing to the Trustee at least five Business Days prior to the relevant Interest Payment Date, by wire transfer to such account, and provided, further, that the Company, in its discretion may remove the Paying Agent and may appoint one or more additional Paying Agents (including the Company or any of its affiliates). Payments with respect to any Global Debenture or any Debenture corresponding to Applicable Ownership Interests in Debentures that are components of Corporate Units will be made by wire transfer to the Depository or in accordance with any other applicable procedures of the Depository.

(b) The Debentures shall be issuable in minimum denominations of \$1,000 and integral multiples of \$1,000 in excess thereof; provided, however, that upon the release by the Collateral Agent of Debentures underlying the Pledged Applicable Ownership Interests in Debentures in accordance with Section 3.15 of the Purchase Contract and Pledge Agreement, if any Holder or Beneficial Owner shall be entitled to receive Debentures in an aggregate principal amount that is not an integral multiple of \$1,000, the Purchase Contract Agent may request, on behalf of such Holder or Beneficial Owner, that the Company issue Debentures in denominations of \$50, or integral multiples thereof, in exchange for Debentures in denominations of \$1,000 or integral multiples thereof. Section 302 of the Base Indenture

shall not apply with respect to the Debentures, and any reference in the Base Indenture to such provision shall, for purposes of the Debentures, be deemed to refer instead to this Section 2.03(b).

Section 2.04 Exchange and Registration of Transfer of Debentures; Restrictions on Transfers; Depository. Debentures corresponding to Applicable Ownership Interests in Debentures that are no longer a component of the Corporate Units and are released from the Collateral Account will be initially issued in permanent global form (a “Global Debenture”), and if issued as one or more Global Debentures, the Depository shall be The Depository Trust Company or such other depository that is a clearing agency registered under Section 17A of the Exchange Act as any officer of the Company may from time to time designate. On the date on which the Debentures registered in the name of the Purchase Contract Agent pursuant to Section 2.03 are issued, the Company shall also issue one or more Global Debentures, registered in the name of the Depository or its nominee, each having a zero principal balance. Upon the creation of Treasury Units, or the re-creation of Corporate Units or in any other case where the Collateral Agent releases Debentures underlying the Pledged Applicable Ownership Interests in Debentures, an appropriate annotation shall be made on the Schedule of Increases or Decreases in Debentures on the Global Debentures held by the Depository and on the Pledged Debenture (as defined below) held by the Collateral Agent. Except upon recreation of Corporate Units, Debentures represented by the Global Debentures will be exchangeable for Debentures in certificated form only (x) if the Depository (A) has notified the Company that it is unwilling or unable to continue as depository for the Global Debentures or (B) has ceased to be a “clearing agency” registered under the Exchange Act and, in either case, a successor depository that is a clearing agency registered under Section 17A of the Exchange Act is not appointed by the Company within 90 days after such notice or cessation, or (y) upon the occurrence and during the continuance of an Event of Default or any other event that after notice or lapse of time, would constitute an Event of Default with respect to the Debentures and any beneficial owner of a Global Debenture requests that its beneficial interest be exchanged for a Debenture in certificated form; provided, subject to Section 2.03, that the Debentures in certificated form so issued in exchange for the Global Debentures shall be in denominations of \$1,000 or any whole multiple of \$1,000 above that amount and shall be of like aggregate principal amount and tenor as the portion of the Global Debenture to be exchanged. Except as provided above, owners of a beneficial interest in a Global Debenture will not be entitled to receive physical delivery of Debentures in certificated form and will not be considered the Holders thereof for any purpose under the Indenture. Any Global Debenture that is exchangeable pursuant to clause (x) of the fourth sentence of this Section 2.04 shall be exchangeable for Debentures in certificated form registered in such names as the Depository shall direct.

#### Section 2.05 Interest.

(a) Subject to Article IV and Section 9.04, interest on the Debentures shall be payable quarterly in arrears on March 15, June 15, September 15 and December 15 of each year (each, subject to adjustment in accordance with Section 2.05(b), an “Interest Payment Date”), commencing June 15, 2019 and at maturity, whether Stated Maturity or otherwise, to the Person in whose name the relevant Debentures are registered at the close of business on the Regular Record Date for such Interest Payment Date except that interest payable at the Stated Maturity shall be paid to the Person to whom principal is payable. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months, and with respect to any period less than a full calendar month, on the basis of the actual number of days elapsed during the period. If any Interest Payment Date, the Stated Maturity or the date (if any) on which the Company is required to purchase the Debentures pursuant to Section 9.05 is not a Business Day, then the applicable payment shall be made on the next succeeding day that is a Business Day and no interest shall accrue or be paid in respect of such delay. Section 113 of the Base Indenture is hereby superseded in its entirety, with respect to the Debentures, by the immediately preceding sentence.

(b) The Debentures will bear interest initially at the rate of 3.40% per year (the “Coupon Rate”) from and including March 19, 2019, to, but excluding, the date the principal amount thereof is paid or made available for payment, or in the event of a Successful Remarketing, the Remarketing Settlement Date. In the event of a Successful Remarketing of the Debentures, the interest rate applicable to the Debentures may be reset by the Remarketing Agent(s) to the applicable Reset Rate with effect from the Remarketing Settlement Date, as set forth in Section 9.03. If the interest rate is so reset, the Debentures will bear interest at the applicable Reset Rate from, and including, the Remarketing Settlement Date to, but excluding, the date the principal amount thereof is paid or made available for payment. In the event of a Successful Remarketing, following the applicable Remarketing Settlement Date, interest on Debentures will be payable semi-annually on March 15 and September 15 and, if the Debentures are remarketed as floating-rate notes, interest on the Debentures will be payable quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, or if any such date is not a Business Day, on the next following Business Day. If the Company remarkets the Debentures as floating-rate notes, without the consent of any Holder of Debentures, the Company may modify the Interest Payment Dates to provide that if any March 15, June 15, September 15 and December 15 is not a Business Day, the relevant Interest Payment Date shall be the immediately succeeding Business Day. If there is no Successful Remarketing, the interest rate will not be reset, the Interest Payment Dates shall remain the same and the Debentures shall continue to bear interest at the Coupon Rate. The Debentures shall bear interest, to the extent permitted by law, on any overdue principal and interest at the Coupon Rate, unless a Successful Remarketing shall have occurred, in which case on and after the Remarketing Settlement Date the Debentures shall bear interest, to the extent permitted by law, on any overdue principal and interest at the Reset Rate. Section 307 of the Base Indenture shall not apply with respect to the Debentures, and any reference in the Base Indenture to such provision shall, for purposes of the Debentures, be deemed to refer instead to this Section 2.05.

Section 2.06 Events of Default.

Any Event of Default as defined in the Base Indenture shall be an Event of Default with respect to the Debentures; provided that the nonpayment of interest for so long as and to the extent that interest is permitted to be deferred pursuant to Article IV herein shall not be deemed to be a default in the payment of interest for the purposes of Article VIII of the Base Indenture and shall not otherwise be deemed an Event of Default with respect to the Debentures.

In addition, an Event of Default with respect to the Debentures will occur if the Company fails to pay the Put Price of any Debenture on the Purchase Contract Settlement Date after a Holder’s Put Right has been exercised pursuant to Section 9.05 (“Put Right Default”). For the avoidance of doubt, and without prejudice to any other remedies that may be available to the Trustee or the Holders of the Debentures, no breach by the Company of any covenant or obligation under the Base Indenture or the terms of the Debentures shall be an Event of Default except those that are specifically identified as an Event of Default under the Base Indenture (including, for the avoidance of doubt in Section 801(c) of the Base Indenture) or a Put Right Default.

Section 2.07 No Defeasance. Prior to the Purchase Contract Settlement Date, the provisions of Section 701 of the Base Indenture shall not apply to the Debentures.

Section 2.08 No Sinking Fund or Repayment at Option of the Holder. The Debentures shall not be subject to any sinking fund or analogous provision and, except in the case of the Put Right, shall not be repayable at the option of a Holder thereof prior to the Stated Maturity.

Section 2.09 Increase and Decrease in Pledged Debentures. In the event that any Debentures underlying Pledged Applicable Ownership Interests in Debentures with respect to any Corporate Units in

global form are to be released from the Pledge following a Termination Event, Collateral Substitution, Cash Settlement, Successful Remarketing, Early Settlement or Fundamental Change Early Settlement pursuant to the Purchase Contract and Pledge Agreement (a “Released Debenture”), such release and delivery shall be evidenced by an endorsement by the Collateral Agent on the Debenture held by the Collateral Agent (the “Pledged Debenture”) reflecting a reduction in the principal amount of such Pledged Debenture equal in amount (the “Reduced Principal Amount”) to the principal amount of the Released Debenture. The Collateral Agent shall confirm any such Reduced Principal Amount by telecopying or otherwise delivering a photocopy of such endorsement made on the Pledged Debenture evidencing such Reduced Principal Amount to the Trustee at the telecopier number or address of the Trustee provided for notices to the Trustee Section 12.06 (or at such other telecopier or address as the Trustee shall provide to the Collateral Agent). Upon receipt of such confirmation, the Trustee shall increase the principal amount of a Global Debenture held by the Trustee in an amount equal to the Reduced Principal Amount by an endorsement made by the Trustee on such Global Debenture to reflect such increase. In the event that a Debenture is transferred to the Collateral Agent pursuant to Section 3.14 of the Purchase Contract and Pledge Agreement (a “Subjected Debenture”) in connection with the re-creation of Corporate Units, such transfer shall be evidenced by an endorsement by the Collateral Agent on the Pledged Debenture held by the Collateral Agent reflecting an increase in the principal amount of such Pledged Debenture equal in amount (the “Increased Principal Amount”) to the principal amount of such Subjected Debenture. The Collateral Agent shall confirm any such Increased Principal Amount by telecopying or otherwise delivering a photocopy of such endorsement made on the Pledged Debenture evidencing such Increased Principal Amount to the Trustee at the telecopier number or address of the Trustee provided for notices to the Trustee in Section 12.06 (or at such other telecopier or address as the Trustee shall provide to the Collateral Agent). Upon receipt of such confirmation, the Trustee shall decrease the principal amount of the Global Debenture held by the Trustee in an amount equal to the Increased Principal Amount by an endorsement made by the Trustee on such Global Debenture to reflect such decrease.

Section 2.10 No Additional Amounts. The Company will not pay any additional amounts to any Holder in respect of any tax, assessment or governmental charge.

Section 2.11 Reserved.

Section 2.12 Reserved.

Section 2.13 Reserved.

Section 2.14 Reserved.

Section 2.15 Ranking; Subordination. For the avoidance of doubt, the Debentures shall rank on a parity with all Securities of other series issued under the Base Indenture, as well as the CAP Obligations.

### **ARTICLE III RESERVED**

### **ARTICLE IV OPTION TO DEFER INTEREST PAYMENTS**

Section 4.01 Option to Defer Interest Payments.

(a) The Company may elect at one or more times to defer payment of interest on the Debentures (such unpaid interest, the “Deferred Interest”) for one or more consecutive Interest Periods;

provided that the interest payable on the Purchase Contract Settlement Date or the Stated Maturity may not be deferred, and no Interest Payment may be deferred beyond the Purchase Contract Settlement Date, in the case of a Deferral Period that begins prior to the Purchase Contract Settlement Date, or the Stated Maturity, in the case of a Deferral Period that begins after the Purchase Contract Settlement Date. Furthermore, in the event of a Successful Remarketing, following the applicable Remarketing Settlement Date, the Company shall have no right to defer the payment of interest on the Debentures. If all Deferred Interest has been paid (including compounded interest thereon) and the Company still has the right to defer the payment of interest, the Company may again defer Interest Payments subject to and in accordance with the terms of this Section 4.01.

(b) Deferred Interest on the Debentures will bear interest at the interest rate applicable to the Debentures, and subject to applicable law, such interest will be compounded on each Interest Payment Date to, but excluding, the Interest Payment Date on which such Deferred Interest is paid.

(c) If a Deferral Period is continuing with respect to the Debentures or the Company has given notice of a Deferral Period but such Deferral Period has not yet commenced, then until all Deferred Interest (including compounded interest thereon) has been paid, the Company will not:

(i) declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any shares of its Capital Stock;

(ii) make any payment of principal of, or interest or premium, if any, on, or repay, repurchase or redeem any of its debt securities ranking on a parity with, or ranking junior to, the Debentures (including debt securities of other series issued under the Base Indenture); or

(iii) make any guarantee payments on any guarantee of debt securities if the guarantee ranks on a parity with or junior to the Debentures.

(d) However, the foregoing provisions of Section 4.01(c) shall not prevent or restrict the Company from making:

(i) purchases, redemptions or other acquisitions of its Capital Stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors, agents or consultants or a stock purchase or dividend reinvestment plan, or the satisfaction of its obligations pursuant to any contract or security outstanding on the date that the payment of interest is deferred requiring it to purchase, redeem or acquire its Capital Stock;

(ii) any payment, repayment, redemption, purchase, acquisition or declaration of dividends described in clause (c)(i) above as a result of a reclassification of its Capital Stock, or the exchange or conversion of all or a portion of one class or series of its Capital Stock for another class or series of its Capital Stock;

(iii) the purchase of fractional interests in shares of its Capital Stock pursuant to the conversion or exchange provisions of its Capital Stock or the security being converted or exchanged, or in connection with the settlement of stock purchase contracts outstanding on the date that the payment of interest is deferred;

(iv) dividends or distributions paid or made in its Capital Stock (or rights to acquire its Capital Stock), or repurchases, redemptions or acquisitions of Capital Stock in connection with

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the issuance or exchange of Capital Stock (or of securities convertible into or exchangeable for shares of its Capital Stock) and distributions in connection with the settlement of stock purchase contracts outstanding on the date that the payment of interest is deferred;

(v) redemptions, exchanges or repurchases of, or with respect to, any rights outstanding under a shareholder rights plan outstanding on the date that the payment of interest is deferred or the declaration or payment thereunder of a dividend or distribution of or with respect to rights in the future;

(vi) payments on the Debentures, any trust preferred securities, subordinated debentures, junior subordinated debentures or junior subordinated notes, or any guarantees of any of the foregoing, in each case ranking on a parity with the Debentures, so long as the amount of payments made on account of such securities or guarantees is paid on all such securities and guarantees then outstanding on a *pro rata* basis in proportion to the full payment to which each series of such securities and guarantees is then entitled if paid in full; provided that, for the avoidance of doubt, the Company will not be permitted under the Indenture to make interest payments on the Debentures in part; or

(vii) any payment of deferred interest or principal on, or repayment, redemption or repurchase of, securities ranking on a parity with or ranking junior to the Debentures that, if not made, would cause the Company to breach the terms of the instrument governing such parity or junior securities.

(e) In the event that the Company elects to defer any Interest Payment, the Company shall notify the Trustee and the Holders in writing of such election at least one Business Day prior to the Regular Record Date for the Interest Payment Date on which the Company intends to begin a Deferral Period; provided, however, that the Company's failure to pay the interest owed on a particular Interest Payment Date shall also constitute the commencement of a Deferral Period, unless such interest is paid within five Business Days after such Interest Payment Date, whether or not the Company provides a notice of deferral.

(f) The Company may pay Deferred Interest (including compounded interest thereon) in cash on any scheduled Interest Payment Date occurring on or prior to (i) the Purchase Contract Settlement Date, in the case of a Deferral Period that begins prior to the Purchase Contract Settlement Date, or (ii) the Stated Maturity, in the case of a Deferral Period that begins after the Purchase Contract Settlement Date; provided that in order to end a Deferral Period on any scheduled Interest Payment Date other than the Purchase Contract Settlement Date or the Stated Maturity, the Company must deliver written notice thereof to Holders of the Debentures and the Trustee on or before the relevant Regular Record Date. Deferred Interest paid on any Interest Payment Date shall be payable to the Person in whose name the Debentures are registered at the close of business on the Regular Record Date next preceding such Interest Payment Date.

(g) In the event there is any Deferred Interest outstanding, the Company may not elect to conduct an Optional Remarketing.

(h) Notwithstanding anything to the contrary herein, in connection with any Successful Final Remarketing of the Debentures, all accrued and unpaid Deferred Interest (including compounded interest thereon), calculated to, but excluding, the Purchase Contract Settlement Date at the Coupon Rate, shall be paid to the Holders of Debentures (whether or not such Debentures were remarketed in such Remarketing), as of the applicable Regular Record Date, on the Purchase Contract Settlement Date in cash.

**ARTICLE V  
FORM OF DEBENTURE**

Section 5.01 Form of Debenture. The Debentures and the Trustee's Certificate of Authentication to be endorsed thereon are to be substantially in the form attached hereto as Exhibit A.

**ARTICLE VI  
ORIGINAL ISSUE OF DEBENTURES**

Section 6.01 Original Issue of Debentures. Debentures in the initial aggregate principal amount of up to \$805,000,000 may be executed by the Company and delivered to the Trustee for authentication by it, and the Trustee shall thereupon authenticate and deliver said Debentures to or upon the written order of the Company, signed by any Officer of the Company, without any further corporate action by the Company.

**ARTICLE VII  
RESERVED**

**ARTICLE VIII  
SUPPLEMENTAL INDENTURE**

Section 8.01 Supplemental Indenture without Consent of Holders. Without the consent of any Holders, the Company and the Trustee may from time to time, and at any time enter into an indenture or indentures supplemental hereto to amend the Indenture and the Debentures, in form satisfactory to the Trustee (which shall comply with the provisions of the Trust Indenture Act as then in effect), for any purpose set out in the Base Indenture and, in addition, for any one or more of the following purposes:

(a) following the Purchase Contract Settlement Date, to supplement any of the provisions of the Indenture to such extent as shall be necessary to permit or facilitate the defeasance and discharge of the Debentures pursuant to Section 701 of the Base Indenture, provided that any such action shall not adversely affect the interests of any Holder in any material respect;

(b) to modify Section 2.15 hereof in a manner not materially adverse to the rights of the Holders, it being understood that any modification of the terms of the Debentures permitted pursuant to Section 9.04 in connection with a Remarketing that is made in accordance with the terms of the Indenture may be made without the consent of any Holders of the Debentures; or

(c) to amend the Debentures, the Base Indenture (insofar as it relates to the Debentures) and the Indenture to conform the provisions thereof or hereof to the descriptions thereof or hereof contained in the preliminary prospectus supplement dated March 13, 2019 for the Equity Units, as supplemented by any free writing prospectus used in connection with the offering of the Equity Units, under the sections entitled "Description of the Equity Units," "Description of the Purchase Contracts," "Certain Provisions of the Purchase Contract and Pledge Agreement" and "Description of the Junior Subordinated Debentures."

The Trustee is hereby authorized to join with the Company in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer, mortgage, pledge or assignment of any property thereunder, but the Trustee shall not be obligated to enter into any such supplemental indenture which affects the Trustee's own rights, duties or immunities under the Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section may be executed by the Company and the Trustee without the consent of the Holders of any of the Debentures at the time outstanding, notwithstanding any of the provisions of Section 1202 of the Base Indenture.

Section 1201 of the Base Indenture shall apply, as amended, with respect to the Debentures, and any reference in the Base Indenture to such provision shall, for purposes of the Debentures, be deemed to refer to such provision as amended by this Section 8.01.

Section 8.02 Supplemental Indenture with Consent of Holders. With the consent of the Holders of not less than a majority in the principal amount of Debentures then outstanding (except as otherwise provided in Section 1202 of the Base Indenture), the Company, when authorized by a Resolution of the Company, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto or to the Base Indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Base Indenture or this Supplemental Indenture No. 1 or of modifying in any manner the rights of the Holders of the Debentures; provided, however, that, in addition to the restrictions set forth in the proviso contained in Section 1202 of the Base Indenture (which shall apply to this Section 8.02, *mutatis mutandis*), no supplemental indenture may without the consent of the Holders of each outstanding Debenture directly affected thereby: (i) modify the Put Right of Holders of the Debentures upon a Failed Remarketing in a manner materially adverse to the rights of the Holders, (ii) modify the Remarketing provisions of the Debentures in a manner materially adverse to the rights of the Holders or (iii) modify Section 2.15 hereof in a manner materially adverse to the rights of the Holders, it being understood that any modification of the terms of the Debentures permitted pursuant to Section 9.04 in connection with a Remarketing that is made in accordance with the terms of the Indenture may be made without the consent of any Holders of the Debentures. Section 1202 of the Base Indenture shall apply, as amended, with respect to the Debentures, and any reference in the Base Indenture to such provision shall, for purposes of the Debentures, be deemed to refer to this Section 8.02.

## ARTICLE IX REMARKETING

### Section 9.01 Remarketing Procedures.

(a) In the case of an Optional Remarketing, unless a Termination Event has occurred prior to the Optional Remarketing Period, or in the case of a Final Remarketing, unless a Successful Optional Remarketing or Termination Event has occurred prior to the Final Remarketing Period, the Company shall engage the Remarketing Agent(s) pursuant to the Remarketing Agreement for the Remarketing of the Debentures as set forth under Section 9.02. The Company shall, no later than (a) in the case of an Optional Remarketing, five Business Days prior to the first day of the Optional Remarketing Period or (b) in the case of a Final Remarketing, seven days prior to the first day of the Final Remarketing Period, request that the Depository or its nominee notify the Beneficial Owners or Depository Participants holding Separate Debentures, Corporate Units and Treasury Units, and shall provide a copy of such request to the Collateral Agent and the Purchase Contract Agent, in the case of an Optional Remarketing, of the Company's intent to attempt an Optional Remarketing in the Applicable Remarketing Period, and in all cases, of the proposed Remarketing Dates and the procedures to be followed in each Remarketing, including the procedures to be followed by Holders of Separate Debentures to participate in a Remarketing, the applicable procedures for Holders of Corporate Units to create Treasury Units or Holders of Treasury Units to recreate Corporate Units, as the case may be, the applicable procedures for Holders of Corporate Units to effect an Early Settlement and, in the case of a Final Remarketing, applicable procedures to effect a Cash Settlement and the applicable procedures that

must be followed by a Holder of Separate Debentures if such Holder wishes to exercise its Put Right or by a Holder of Corporate Units if such Holder elects not to exercise its Put Right.

(b) At any time after notice is given by the Company in accordance with Section 9.01(a), other than during a Blackout Period, each Holder of Separate Debentures may elect to have Separate Debentures held by such Holder remarketed in the applicable Remarketing for which notice was given. A Holder making such an election must notify the Custodial Agent and deliver such Separate Debentures to the Custodial Agent in accordance with the provisions set forth in the Purchase Contract and Pledge Agreement. Any such notice and delivery may not be conditioned upon the level at which the Reset Rate is established in the Remarketing. Any such notice and delivery may be withdrawn, other than during a Blackout Period, by notifying the Custodial Agent on or prior to 4:00 p.m., New York City time, on the second Business Day immediately preceding the first day of the Applicable Remarketing Period in accordance with the Purchase Contract and Pledge Agreement. Any such notice and delivery not withdrawn in accordance with the immediately preceding sentence will be irrevocable with respect to each Remarketing to occur during the Applicable Remarketing Period. Pursuant to Section 5.02 of the Purchase Contract and Pledge Agreement, by 4:00 p.m., New York City time on the Business Day immediately preceding the first day of the Applicable Remarketing Period, the Custodial Agent, based on the notices and deliveries received by it prior to such time, shall notify the Remarketing Agent of the aggregate principal amount of Separate Debentures surrendered for Remarketing. Pursuant and subject to Section 5.02 of the Purchase Contract and Pledge Agreement, Debentures that underlie Applicable Ownership Interests in Debentures included in Corporate Units will be deemed surrendered for Remarketing (unless in the case of a final Remarketing, the Holder thereof has duly notified the Purchase Contract Agent of its intent to effect a Cash Settlement and timely paid the Purchase Price) and will be remarketed in accordance with the terms of the Remarketing Agreement and the Purchase Contract and Pledge Agreement.

(c) The right of each Holder of Remarketed Debentures to have such Debentures remarketed on any Remarketing Date and sold on any Optional Remarketing Date or Final Remarketing Date, as the case may be, shall be subject to the conditions that (i)(A) the Remarketing Agent conducts any Optional Remarketing or (i)(B) in the case of a Final Remarketing, that no Successful Optional Remarketing has occurred pursuant to the terms of the Remarketing Agreement and the Purchase Contract and Pledge Agreement, (ii) a Termination Event has not occurred prior to the Optional Remarketing Date or Final Remarketing Date, as the case may be, (iii) the Remarketing Agent(s) are able to find a purchaser or purchasers for Remarketed Debentures at the Remarketing Price based on the Reset Rate and (iv) each condition precedent to settlement of the Remarketed Debentures set forth in the Remarketing Agreement is satisfied or waived.

(d) Neither the Trustee, the Company, nor the Remarketing Agent(s) shall be obligated in any case to provide funds to make payment upon surrender of Debentures for remarketing.

#### Section 9.02 Remarketing.

(a) Unless a Termination Event has occurred prior to such date, if the Company elects to conduct an Optional Remarketing during an Optional Remarketing Period selected by the Company pursuant to the Purchase Contract and Pledge Agreement, the Remarketing Agent shall use its commercially reasonable efforts to remarket the Remarketed Debentures at the applicable Remarketing Price as provided in the Remarketing Agreement.

(b) In the case there is no Successful Optional Remarketing during the Optional Remarketing Period, either because the Remarketing Agent is unable to remarket the Debentures at the applicable Remarketing Price or because a condition precedent to the Remarketing has not been satisfied,

and unless a Termination Event has occurred prior to such date, during the Final Remarketing Period, the Remarketing Agent shall use its commercially reasonable efforts to remarket the Remarketed Debentures at the applicable Remarketing Price as provided in the Remarketing Agreement. The Remarketing on any Remarketing Date will be considered successful if the resulting proceeds are at least equal to the applicable Remarketing Price. The Company has the right to postpone any Optional Remarketing for any reason in its sole and absolute discretion. The Company has the right to postpone the Final Remarketing in its sole and absolute discretion on any day prior to the last three Business Days of the Final Remarketing Period.

Section 9.03 Reset Rate.

(a) In connection with each Remarketing, in order to remarket the Debentures, the Remarketing Agent, in consultation with the Company, may reset the interest rate on the Debentures either upward or downward, or if any Debentures are remarketed as floating-rate notes, may determine the index selected by the Company and the reset spread applicable to such Debentures (the new interest rate in the case of fixed-rate Debentures, and the index plus the reset spread, in the case of floating-rate notes, referred to as the “Reset Rate”), as provided in the Remarketing Agreement.

(b) Anything herein to the contrary notwithstanding, no Reset Rate shall in any event exceed the maximum rate permitted by applicable law.

(c) In the event of a Successful Remarketing, the interest rate for the Debentures may be reset on the Remarketing Settlement Date to the applicable Reset Rate as determined by the Remarketing Agent, in consultation with the Company, under the Remarketing Agreement, and the Company shall (1) notify the Trustee by an Officer’s Certificate delivered to the Trustee and (2) request the Depository to notify its Depository Participants holding Debentures, in each case, of the maturity date, the Reset Rate, the Interest Payment Dates and any other modified terms established for the Debentures during the Remarketing no later than 9:00 a.m. New York time on the Business Day following the date of such Successful Remarketing. Upon a Successful Remarketing, if the interest rate for the Debentures is reset, the Reset Rate shall apply to all outstanding Debentures, whether or not the Holders of all outstanding Debentures participated in such Remarketing.

(d) If a reset of the interest rate on the Debentures occurs pursuant to a Successful Optional Remarketing, the Reset Rate of the Debentures shall be the interest rate or reset spread determined by the Remarketing Agent(s), in consultation with the Company, pursuant to the Remarketing Agreement, as the interest rate or reset spread the Debentures should bear in order for the Remarketing proceeds to equal at least 100% of the sum of the Treasury Portfolio Purchase Price and the Separate Debentures Purchase Price (if any).

(e) If a reset of the interest rate on the Debentures occurs pursuant to a Successful Final Remarketing, the Reset Rate shall be the interest rate determined by the Remarketing Agent(s), in consultation with the Company, pursuant to the Remarketing Agreement, as the rate the Debentures should bear in order for the Remarketing proceeds to equal at least 100% of the aggregate principal amount of Debentures to be remarketed.

(f) In the event of a Failed Final Remarketing, or if no Applicable Ownership Interests in Debentures are included in Corporate Units (or the Holder of each such Corporate Unit has duly notified the Purchase Contract Agent of its intent to effect a Cash Settlement and timely paid the Purchase Price) and none of the Holders of the Separate Debentures elect to have their Debentures remarketed in any Remarketing, the applicable interest rate on the Debentures will not be reset and will continue to be the Coupon Rate.

(g) If there is a Failed Remarketing, the Company shall cause a notice of the unsuccessful Remarketing to be published not later than 9:00 a.m., New York City time on the Business Day following the Applicable Remarketing Period. This notice shall be validly published by making a timely release to any appropriate news agency, including Bloomberg Business News and the Dow Jones News Service.

Section 9.04 Modification of Terms in Connection with a Successful Remarketing.

(a) In consultation with the Remarketing Agent and without the consent of any Holders of the Debentures, the Company may (but will not be required to) elect to, pursuant to Section 9.03, remarket any Debentures as fixed-rate notes or floating-rate notes and, in the case of floating-rate notes, provide that the interest rate on the Debentures shall be equal to an index selected by the Company plus the reset spread (as determined by the Remarketing Agent), in consultation with the Company, in which case interest on the Debentures may be calculated on the basis of a 360 day year and the actual number of days elapsed (or such other basis as is customarily used for floating-rate Debentures bearing interest at a rate based on such index rate).

(b) The modifications listed in Section 9.04(a) shall take effect only if the Remarketing is successful. All such modifications, without the consent of the Holders, shall be effective upon the earlier of the applicable Remarketing Settlement Date and the Purchase Contract Settlement Date and shall apply to all of the Debentures, regardless of whether the Debentures were included in the Remarketing; provided, however, that if the Company makes any such elections in connection with an Optional Remarketing and no Successful Remarketing occurs during the Optional Remarketing Period, such elections shall cease to apply and the Company may make new elections in connection with the Final Remarketing.

Section 9.05 Put Right.

(a) If there has not been a Successful Remarketing on or prior to the last day of the Final Remarketing Period, Holders of Debentures will, subject to this Section 9.05, have the right (the “Put Right”) to require the Company to purchase such Debentures for cash on the Purchase Contract Settlement Date, at a price per Debenture to be purchased equal to the principal amount of the applicable Debenture (the “Put Price”).

(b) The Put Right of a Holder of a Separate Debenture shall only be exercisable upon delivery of a notice substantially in the form attached as Exhibit B hereto (or, in the case of Global Debentures, in accordance with applicable procedures of the Depository), together with such Holder’s Separate Debentures, to the Trustee by such Holder at or prior to 4:00 p.m., New York City time, on the second Business Day immediately preceding the Purchase Contract Settlement Date. Such Put Right for a Holder of a Separate Debenture may be exercised with respect to all or a portion of such Holder’s Separate Debentures (so long as such portion is an integral multiple of \$1,000 principal amount). Prior to the Purchase Contract Settlement Date, the Company shall deposit with the Trustee immediately available funds in an amount sufficient to pay, on the Purchase Contract Settlement Date, the aggregate Put Price of all Separate Debentures with respect to which a Holder has exercised a Put Right. In exchange for any Separate Debentures surrendered pursuant to the Put Right, the Trustee shall then distribute such amount to the Holders of such Separate Debentures.

(c) If there has not been a Successful Remarketing on or prior to the last day of the Final Remarketing Period, the Put Right of Holders with respect to Debentures relating to Applicable Ownership Interests in Debentures included in Corporate Units will be deemed to be automatically exercised in accordance with Section 5.02(b) of the Purchase Contract and Pledge Agreement (unless any

such Holder has duly notified the Purchase Contract Agent of its intent to effect a Cash Settlement and timely paid the Purchase Price).

(d) Debentures purchased pursuant to the Put Right shall be cancelled by the Trustee.

**ARTICLE X  
RESERVED**

**ARTICLE XI  
TAX TREATMENT**

Section 11.01 Tax Treatment. The Company agrees, and by acceptance of a Corporate Unit or a Separate Debenture, each Holder (or Beneficial Owner) will be deemed to have agreed for U.S. federal, state and local income tax purposes (unless otherwise required by any taxing authority) (a) to treat each Beneficial Owner of a Corporate Unit as the owner, separately, of each of the applicable Purchase Contract and the applicable interests in the Collateral, including the Debentures underlying the Applicable Ownership Interest in Debentures constituting a part of such Corporate Unit, (b) to treat the Debentures as indebtedness that are contingent payment debt instruments (as that term is used in U.S. Treasury Regulations Section 1.1275-4), (c) to be bound by the Company's determination of the comparable yield and projected payment schedule with respect to the Debentures, (d) with respect to Holders who purchase Corporate Units upon issuance, to allocate, as of the Original Issue Date, 100.0% of a Holder's purchase price for a Corporate Unit to the Applicable Ownership Interests in Debentures and 0.0% to each Purchase Contract, which will establish each Holder's initial tax basis in each Purchase Contract as \$0.00 and each Holder's initial tax basis in each Applicable Ownership Interest in Debentures as \$50.00, and (e) in all events, not to take any position for U.S. federal, state or local income tax purposes that is inconsistent with or contrary to the above covenants.

Section 11.02 FATCA. The Company agrees (i) to provide the Purchase Contract Agent and the Collateral Agent with such reasonable information as it has in its possession to enable the Contract Agent and the Collateral Agent to determine whether any payments pursuant to the Indenture are subject to the withholding requirements described in Section 1471(b) of the US Internal Revenue Code of 1986 (the "Code") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code and any regulations, or agreements thereunder or official interpretations thereof ("Applicable Law"), and (ii) that the Contract Agent and the Collateral Agent shall be entitled to make any withholding or deduction from payments under the Indenture to the extent necessary to comply with Applicable Law, for which the Contract Agent and the Collateral Agent shall not have any liability.

**ARTICLE XII  
THE TRUSTEE**

Section 12.01 Appointment of Trustee. Pursuant to the Base Indenture and pursuant to this Supplemental Indenture No. 1, the Company hereby appoints the Trustee as Trustee under the Base Indenture with respect to the Debentures, and by execution hereof the Trustee accepts such appointment. Pursuant to the Base Indenture, all the rights, powers, trusts and duties of the Trustee under the Base Indenture shall be vested in the Trustee with respect to the Debentures and there shall continue to be vested in the Trustee all of its rights, powers, trusts and duties as Trustee under the Base Indenture with respect to all of the series of Securities as to which it has served and continues to serve as Trustee.

Section 12.02 Eligibility of Trustee. The Trustee hereby represents that it is qualified and eligible under Section 909 of the Base Indenture and the provisions of the Trust Indenture Act to accept

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its appointment as Trustee with respect to the Debentures under the Base Indenture and hereby accepts the appointment as such Trustee.

Section 12.03 Security Registrar and Paying Agent. Pursuant to the Base Indenture, the Company hereby appoints The Bank of New York Mellon Trust Company, N.A. as registrar and “Paying Agent” with respect to the Debentures.

Section 12.04 Concerning the Trustee. The Trustee does not assume any duties, responsibilities or liabilities by reason of this Supplemental Indenture No. 1 other than as set forth in the Base Indenture or as expressly set forth herein and, in carrying out its responsibilities hereunder, shall have all of the rights, powers, privileges, protections, duties and immunities which it possesses under the Base Indenture.

Section 12.05 Patriot Act Requirements of Trustee. The parties hereto acknowledge that in order to help the United States government fight the funding of terrorism and money laundering activities, pursuant to Federal regulations that became effective on October 1, 2003 (Section 326 of the USA PATRIOT Act) all financial institutions are required to obtain, verify, record and update information that identifies each person establishing a relationship or opening an account. The parties to this Supplemental Indenture No. 1 agree that they will provide to the Trustee such information as it may request, from time to time, in order for the Trustee to satisfy the requirements of the USA PATRIOT Act, including but not limited to the name, address, tax identification number and other information that will allow it to identify the individual or entity who is establishing the relationship or opening the account and may also ask for formation documents such as articles of incorporation or other identifying documents to be provided.

Section 12.06 Notice upon Trustee. Any notice, direction, request, demand, consent or waiver by the Company or any Holder to or upon the Trustee, registrar or Paying Agent for the Debentures shall be deemed to have been sufficiently given, made or filed, for all purposes, if given, made or filed in writing at the Corporate Trust Office of the Trustee.

Section 12.07 Amendment to Section 903(l) of the Base Indenture. Section 903(l) of the Base Indenture is amended and restated in its entirety as follows:

“(l) in no event shall the Trustee be responsible or liable for special, indirect, punitive, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.”

Section 12.08 Amendment to Section 1002 of the Base Indenture. Section 1002 of the Base Indenture is amended and restated in its entirety as follows:

“The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust Indenture Act at the time and in the manner provided pursuant thereto. Reports so required to be transmitted at stated intervals of not more than 12 months shall be transmitted no later than May 15 in each calendar year with respect to the 12-month period ending on the next preceding May 15, commencing May 15, 2008. A copy of each such report shall, at the time of such transmission to Holders, be filed by the Trustee with each stock exchange upon which any Securities are listed, with the Commission and with the Company. The Company will notify the Trustee when any Securities are listed on or delisted from any stock exchange.

The Company shall file with the Trustee (within thirty (30) days after filing with the Commission in the case of reports that pursuant to the Trust Indenture Act must be filed with the Commission and furnished to the Trustee) and transmit to the Holders, such information, reports and other documents, if any, at such times and in such manner, as shall be required by the Trust Indenture Act.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt thereof shall not constitute actual or constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on the Officers' Certificates)."

Section 12.09 Amendment to Section 902 of the Base Indenture. Section 902 of the Base Indenture is amended and restated in its entirety as follows:

"The Trustee shall give notice of any default hereunder with respect to the Securities of any series to the Holders of such series, in the manner and to the extent required to do so by the Trust Indenture Act, within 30 days after the occurrence of any default by the Company hereunder of which a Responsible Officer of the Trustee has received written notice at its Corporate Trust Office specifying the series of Securities, unless such default shall have been cured or waived; provided, however, that in the case of any default of the character specified in Section 801(c), no such notice to Holders shall be given until at least 90 days after the occurrence thereof. For the purpose of this Section, the term "default" means any event which is, or after notice or lapse of time, or both, would become, an Event of Default with respect to the Securities of such series."

### **ARTICLE XIII MISCELLANEOUS**

Section 13.01 Ratification of Indenture; Supplemental Indenture No. 1 Controls. The Base Indenture, as supplemented and (solely for purposes of the Debentures) amended by this Supplemental Indenture No. 1, is in all respects ratified and confirmed, and this Supplemental Indenture No. 1 shall be deemed part of the Base Indenture in the manner and to the extent herein and therein provided. The provisions of this Supplemental Indenture No. 1 shall supersede the provisions of the Base Indenture to the extent the Base Indenture is inconsistent herewith with respect to the Debentures only.

Section 13.02 Recitals. The recitals herein contained are made by the Company only and not by the Trustee, and the Trustee does not assume any responsibility for the correctness thereof. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture No. 1. All of the provisions contained in the Base Indenture in respect of the rights, powers, privileges, protections, duties and immunities of the Trustee shall be applicable in respect of the Debentures and of this Supplemental Indenture No. 1 as fully and with like effect as if set forth herein in full.

Section 13.03 Amendment to Section 112 of the Base Indenture. Section 112 of the Base Indenture is amended and restated in its entirety as follows:

"This Indenture and the Securities shall be governed by and construed in accordance with the law of the State of New York (including without limitation Section 5-1401 of the New York General Obligations Law or any successor to such statute), except to the extent that the Trust Indenture Act shall be applicable.

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The Company agrees that any suit, action or proceeding against the Company brought by any Holder or the Trustee arising out of or based upon this Indenture or the Securities may be instituted in any state or the federal court in the Borough of Manhattan, New York, New York, and any appellate court from any thereof, and the Company irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company irrevocably and unconditionally waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture or any Security, including such actions, suits or proceedings relation to securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought in an inconvenient forum.”

Section 13.04 Separability. In case any one or more of the provisions contained in this Supplemental Indenture No. 1 or in the Debentures shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture No. 1 or of the Debentures, but this Supplemental Indenture No. 1 and the Debentures shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 13.05 Counterparts. This Supplemental Indenture No. 1 may be executed in any number of counterparts each of which shall be an original; but such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Supplemental Indenture No. 1 and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture No. 1 as to the parties hereto and may be used in lieu of the original Supplemental Indenture No. 1 for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

[Signatures begin next page]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 1 to be duly executed as of the date first above written.

**AMERICAN ELECTRIC POWER COMPANY, INC.**

By: /s/ Renee V. Hawkins

Name: Renee V. Hawkins

Title: Assistant Treasurer

**THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee**

By: /s/ R. Tarnas

Name: R. Tarnas

Title: Vice President

Signature Page  
Supplemental Indenture No. 1

FORM OF  
3.40% JUNIOR SUBORDINATED DEBENTURE DUE 2024

[THIS DEBENTURE HAS BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT (“OID”) FOR UNITED STATES FEDERAL INCOME TAX PURPOSES. THE ISSUE PRICE, AMOUNT OF OID, ISSUE DATE, YIELD TO MATURITY, COMPARABLE YIELD AND PROJECTED PAYMENT SCHEDULE OF THIS DEBENTURE MAY BE OBTAINED AT ANY TIME BEGINNING NO LATER THAN 10 DAYS AFTER THE DATE HEREOF BY WRITING TO: AMERICAN ELECTRIC POWER COMPANY, INC., 1 RIVERSIDE PLAZA, COLUMBUS, OHIO, 43215, ATTENTION: TREASURER.] \*

[THIS DEBENTURE IS A GLOBAL DEBENTURE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE OF A DEPOSITARY. THIS DEBENTURE IS EXCHANGEABLE FOR DEBENTURES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS DEBENTURE (OTHER THAN A TRANSFER OF THIS DEBENTURE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY) MAY BE REGISTERED EXCEPT IN SUCH LIMITED CIRCUMSTANCES.] \*

[UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY DEBENTURE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY AND ANY PAYMENT HEREON IS MADE TO CEDE & CO., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY A PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.] \*

THE DEBENTURES EVIDENCED HEREBY WILL BE ISSUED, AND MAY BE TRANSFERRED, ONLY IN DENOMINATIONS OF \$1,000 AND ANY GREATER INTEGRAL MULTIPLE OF \$1,000, EXCEPT AS PROVIDED IN SUPPLEMENTAL INDENTURE NO. 1. ANY ATTEMPTED TRANSFER, SALE OR OTHER DISPOSITION OF DEBENTURES IN A DENOMINATION OF DEBENTURES IN A DENOMINATION OF LESS THAN \$1,000 SHALL BE DEEMED TO BE VOID AND OF NO LEGAL EFFECT WHATSOEVER EXCEPT AS PROVIDED IN SUPPLEMENTAL INDENTURE NO. 1. ANY SUCH TRANSFEREE SHALL BE DEEMED NOT TO BE THE HOLDER OF SUCH DEBENTURES FOR ANY PURPOSE, INCLUDING BUT NOT LIMITED TO THE RECEIPT OF PAYMENTS IN RESPECT OF SUCH DEBENTURES, AND SUCH TRANSFEREE SHALL BE DEEMED TO HAVE NO INTEREST WHATSOEVER IN SUCH DEBENTURES.

\* Insert in Global Debentures.

\* Insert in Global Debentures.

\* Insert in Global Debentures.

**AMERICAN ELECTRIC POWER COMPANY, INC.**  
[Up to] \* \$[\*]  
**3.40% JUNIOR SUBORDINATED DEBENTURES DUE 2024**  
**Dated: March 19, 2019**

NUMBER [ ]

[CUSIP NO: 025537 AK7] \*\*

Registered Holder:

[ISIN NO: US025537AK70] \*\*

AMERICAN ELECTRIC POWER COMPANY, INC., a corporation duly organized and existing under the laws of the state of New York (herein referred to as the “Company,” which term includes any successor person under the Indenture hereinafter referred to), for value received, hereby promises to pay to the Registered Holder named above, the principal sum [of [\*] Dollars] \*\*\* [specified in the Schedule of Increases or Decreases in Debentures annexed hereto] \* on March 15, 2024 (the “Stated Maturity”), and to pay (subject to deferral as set forth herein) interest thereon at the rate of 3.40% *per annum*, such interest to accrue from March 19, 2019, subject to any reset of such interest rate in connection with a Successful Remarketing, as described below. Subject to the Company’s right to defer interest payments as set forth in Supplemental Indenture No. 1 (as defined on the reverse hereof) and to changes in the interest payment dates as set forth in Supplemental Indenture No. 1 in connection with a Successful Remarketing, interest is payable quarterly in arrears on each March 15, June 15, September 15 and December 15, commencing on June 15, 2019 (the “Interest Payment Dates”), until the principal thereof is paid or made available for payment. On and after the Purchase Contract Settlement Date or, if earlier, the Optional Remarketing Settlement Date, interest on this Debenture will be payable at the relevant Reset Rate or, if the interest rate has not been reset, at the Coupon Rate of 3.40% per year. The Reset Rate, if any, shall be established pursuant to the terms of the Indenture and the Remarketing Agreement. If Interest Payments are deferred or otherwise not paid, they will accrue and compound on each Interest Payment Date until paid at the annual rate of 3.40% *per annum*, to the extent permitted by applicable law.

The amount of interest payable for any period will be computed on the basis of a 360-day year of twelve 30-day months, and with respect to any period less than a full calendar month, on the basis of the actual number of days elapsed during the period. The interest so payable on an Interest Payment Date will be paid to the Person in whose name this Debenture is registered, at the close of business on the Regular Record Date next preceding such Interest Payment Date; provided that interest payable at Stated Maturity will be paid to the Person to whom principal is payable. Any such interest that is not so punctually paid or duly provided for, and that is not deferred as described below, will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid (i) to the Person in whose name this Debenture (or any Debenture issued upon registration of transfer or exchange thereof) is registered at the close of business on the record date for the payment of such defaulted interest established in accordance with Section 307 of the Base Indenture or (ii) at any time in any other lawful manner not inconsistent with the requirements of the securities exchange, if any, on which the Debenture may be listed, and upon such notice as may be required by such exchange. The “Regular Record Date” with respect to any Interest Payment Date for the Debentures, will be the thirtieth day of the calendar month immediately preceding the calendar month in which the applicable Interest Payment Date falls (or, if such day is not a Business Day, the next preceding Business Day); provided that if any of the Debentures or the related Corporate

\* Insert in Global Debentures and Debentures included in Corporate Units in global form.

\*\* Insert in Global Debentures.

\*\* Insert in Global Debentures.

\*\*\* Insert in Debentures other than Global Debentures and Debentures included in Corporate Units in global form.

\* Insert in Global Debentures.

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Units are held by a securities depository in book-entry form, the Regular Record Date for such Debentures will be the close of business on the Business Day immediately preceding the applicable Interest Payment Date.

If an Interest Payment Date or the Stated Maturity of the Debentures or the date (if any) on which the Company is required to purchase the Debentures falls on a day that is not a Business Day, the applicable payment will be made on the next succeeding Business Day, and no interest shall accrue or be paid in respect of such delay.

This Debenture may be presented for payment of principal and interest at the office of the Paying Agent, in the Borough of Manhattan, City and State of New York; provided, however, that at the option of the Company, interest on this Debenture may be paid by check mailed to the address of the Person entitled thereto, as the address shall appear on the Security Register, or by a wire transfer to an account designated by the Person entitled thereto. Payment of the principal and interest on this Debenture shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

The indebtedness of the Company evidenced by this Debenture, including the principal hereof and interest hereon, is, to the extent and in the manner set forth in the Indenture, subordinate and junior in right of payment to the Company's obligations to Holders of Senior Indebtedness of the Company and each Holder of this Debenture, by acceptance hereof, agrees to and shall be bound by such provisions of the Indenture and all other provisions of the Indenture.

Reference is hereby made to the further provisions of this Debenture set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

In the event of any inconsistency between the provisions of this Debenture and the provisions of the Indenture, the provisions of the Indenture shall govern and control.

This Debenture shall not be entitled to any benefit under the Indenture, or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been manually signed by an authorized signatory of the Trustee under the Indenture.

IN WITNESS WHEREOF, AMERICAN ELECTRIC POWER COMPANY, INC. has caused this instrument to be duly executed.

Dated:

**AMERICAN ELECTRIC POWER COMPANY, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**TRUSTEE'S CERTIFICATE OF AUTHENTICATION**

This is one of the Securities, of the series designated herein, referred to in the within-mentioned Indenture.

Dated:

**THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## REVERSE OF DEBENTURE

This Security is one of a duly authorized issue of securities of the Company (herein called the “Securities”), issued and to be issued pursuant to the Junior Subordinated Indenture (the “Base Indenture”), dated as of March 1, 2008, between the Company and The Bank of New York Mellon Trust Company, N.A., as supplemented and amended by Supplemental Indenture No. 1 dated as of March 19, 2019 by and between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee of the Securities established thereby (herein called the “Trustee,” which term includes any successor trustee for the Debentures under the Indenture) (“Supplemental Indenture No. 1” and together with the Base Indenture, as it may be hereafter supplemented or amended from time to time, the “Indenture”). Reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders (the word “Holder” or “Holders” meaning the registered holder or registered holders) of the Debentures. This Security is one of the series designated on the face hereof (the “Debentures”) which is limited in aggregate principal amount to \$805,000,000.

Capitalized terms used herein but not defined herein shall have the respective meanings assigned thereto in the Indenture.

The Debentures shall be remarketed as provided in Supplemental Indenture No. 1. In connection with a Successful Remarketing, the Remarketing Agent, in consultation with the Company, may remarket the Debentures as fixed- or floating-rate Debentures and reset the interest rate of the Debentures. Furthermore, in connection with a Successful Remarketing, the Company will cease to have the ability to defer interest payments on the Debentures. Following any Successful Remarketing of the Debentures, if the Debentures are remarketed as fixed-rate notes, interest on the Debentures will be payable semi-annually on March 15 and September 15 of each year or, if the Debentures are remarketed as floating-rate notes, interest on the Debentures will be payable quarterly in arrears on March 15, June 15, September 15 and December 15 of each year.

Pursuant to Supplemental Indenture No. 1, if there has not been a Successful Remarketing prior to the end of the Final Remarketing Period, Holders of the Debentures will have the right to require the Company to purchase such Debentures for cash on the Purchase Contract Settlement Date at a price per Debenture to be purchased equal to the principal amount of the applicable Debenture.

The Debentures are not subject to the operation of any sinking fund and, except as set forth in Supplemental Indenture No. 1, are not repayable at the option of a Holder thereof prior to the Stated Maturity.

In the case an Event of Default, as defined in the Indenture, shall have occurred and be continuing, the principal of all of the Debentures may be declared, and upon such declaration shall become, due and payable, in the manner, with the effect and subject to the conditions provided in the Indenture.

Prior to the Purchase Contract Settlement Date, the provisions of Section 701 of the Base Indenture shall not apply to the Debentures.

The Company will not pay any additional amounts to any Holder in respect of any tax, assessment or governmental charge.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Debentures by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Debentures outstanding. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Debentures at the time outstanding, on behalf of the Holders of all outstanding Debentures, to waive compliance by the Company with certain provisions of the Indenture, and contains provisions permitting the Holders of specified percentages in principal amount in certain instances of the outstanding Debentures, to waive on behalf of all of the Holders of Debentures, certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Debenture shall be conclusive and binding upon such Holder and upon all future Holders of this Debenture and of any Debenture issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Debenture.

As provided in and subject to the provisions of the Indenture, no Holder of Debentures shall have any right by virtue or by availing of any provision of the Indenture to institute any suit, action or proceeding in equity or at law upon or under or with respect to the Indenture or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless such holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof, as provided in the Indenture, and unless also the Holders of not less than a majority in principal amount of all the Securities at the time outstanding (considered as one class) shall have made written request upon the Trustee to institute such action, suit or proceeding in its own name as Trustee under the Indenture and shall have offered to the Trustee such reasonable indemnity as it may require against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee, for 60 days after its receipt of such notice, request and offer of indemnity, shall have neglected or refused to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 812 of the Base Indenture; it being understood and intended, and being expressly covenanted by the taker and Holder of every Debenture with every other taker and Holder and the Trustee, that no one or more Holders of Debentures shall have any right in any manner whatever by virtue or by availing of any provision of this Indenture to affect, disturb or prejudice the rights of the Holders of any other of such Securities, or to obtain or seek to obtain priority over or preference to any other such Holder, or to enforce any right under the Indenture, except in the manner therein provided and for the equal, ratable and common benefit of all Holders of Securities. For the protection and enforcement of the provisions of Section 807 of the Base Indenture, each and every Holder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

Nothing contained in the Indenture is intended to or shall impair, as between the Company and the Holders of the Debentures, the obligation of the Company, which is absolute and unconditional, to pay to such Holders the principal of and interest on such Debentures when, where and as the same shall become due and payable, all in accordance with the terms of the Debentures, or is intended to or shall affect the relative rights of such Holders and creditors of the Company other than the holders of the Senior Indebtedness of the Company, nor shall anything herein or therein prevent the Trustee or the Holder of any Security from exercising all remedies otherwise permitted by applicable law upon default under the Indenture, subject to the rights, if any, under Article XIV of the Base Indenture of the holders of Senior Indebtedness of the Company in respect of cash, property, or securities of the Company received upon the exercise of any such remedy.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Debenture may be registered on the Security Register upon surrender of this Debenture for registration of transfer at the offices maintained by the Company or its agent for such purpose, duly endorsed by the Holder hereof or his attorney duly authorized in writing, or accompanied by a written instrument of

transfer in form satisfactory to the Company and the Securities registrar duly executed by the Holder hereof or his attorney duly authorized in writing, but without payment of any charge other than a sum sufficient to reimburse the Company for any tax or other governmental charge incident thereto. Upon any such registration of transfer, a new Debenture or Debentures of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange herefor.

No service charge shall be made for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

Pursuant to Supplemental Indenture No. 1, Debentures corresponding to Applicable Ownership Interests in Debentures that are no longer a component of the Corporate Units and are released from the Collateral Account will be initially issued as Global Debentures. Except upon recreation of Corporate Units and except as otherwise provided in the Indenture, Debentures represented by Global Debentures will not be exchangeable for, and will not otherwise be issuable as, Debentures in certificated form. Unless and until such Global Debentures are exchanged for Debentures in certificated form, Global Debentures may be transferred, in whole but not in part, and any payments on the Debentures shall be made, only to the Depository or a nominee of the Depository, or to a successor Depository selected or approved by the Company or to a nominee of such successor Depository.

By acceptance of this Debenture or a beneficial interest in this Debenture, each Holder hereof and any Person acquiring a beneficial interest herein, for United States federal, state and local tax purposes, agrees to treat this Debenture as indebtedness that is a contingent payment debt instrument and to take other positions for such tax purposes as set forth in Supplemental Indenture No. 1.

Prior to due presentment for registration of transfer of this Debenture, the Company, the Trustee, and any agent of the Company or the Trustee may deem and treat the person in whose name this Debenture shall be registered upon the Security Register of this series as the absolute owner of this Debenture (whether or not this Debenture shall be overdue and notwithstanding any notation of ownership or other writing hereon) for the purpose of receiving payment of or on account of the principal hereof and, subject to the provisions on the face hereof, interest due hereon and for all other purposes; and neither the Company nor the Trustee nor any such agent shall be affected by any notice to the contrary.

No recourse shall be had for the payment of the principal of or interest on this Debenture, or for any claim based hereon or otherwise in respect hereof, or based on or in respect of the Indenture, against any stockholder, officer, director or employee, as such, past, present or future, of the Company or of any successor person, either directly or through the Company, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as a part of the consideration for the issue hereof, expressly waived and released.

This Debenture shall be deemed to be a contract made under the laws of the State of New York and for all purposes shall be governed by, and construed in accordance with, the laws of said State.

**ASSIGNMENT**

FOR VALUE RECEIVED, the undersigned hereby sell(s) and transfer(s) unto

\_\_\_\_\_

(please insert Social Security or other identifying number of assignee)

\_\_\_\_\_

\_\_\_\_\_

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE OF ASSIGNEE the within Debenture and all rights thereunder, hereby irrevocably constituting and appointing

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

agent to transfer said Debenture on the books of the Company, with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular without alteration or enlargement, or any change whatever.

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SCHEDULE OF INCREASES OR DECREASES IN THIS DEBENTURE

The initial principal amount of this Debenture is: \$

Changes to Principal Amount of [Global] Debenture

<u>Date</u>	<u>Principal Amount by which this Debenture is to be Decreased or Increased and the Reason for the Decrease or Increase</u>	<u>Remaining Principal Amount of this Debenture</u>	<u>Signature of Authorized Officer of Trustee</u>
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FORM OF PUT NOTICE

TO: American Electric Power Company, Inc.  
The Bank of New York Mellon Trust Company, N.A.

Please refer to the Junior Subordinated Indenture (the "Base Indenture"), dated as of March 1, 2008 among American Electric Power Company, Inc. (the "Company") and The Bank of New York Mellon Trust Company, N.A. (herein called the "Trustee"), as supplemented and amended by Supplemental Indenture No. 1 dated as of March 19, 2019 ("Supplemental Indenture No. 1") and, together with the Base Indenture, as it may be hereafter supplemented or amended from time to time, the "Indenture", by and between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee of the Securities established thereby (herein called the "Trustee"). Capitalized terms used herein but not defined shall have the meanings ascribed to such terms in the Indenture.

The undersigned registered Holder of the Debenture designated below, which is being delivered to the Trustee herewith, hereby requests and instructs the Company to purchase such Debenture or the portion thereof specified below (so long as such portion is in a principal amount of \$1,000 or an integral multiple thereof), in accordance with the terms of the Indenture, at the price of 100% of the principal amount of such Debenture (or portion thereof). The Debenture (or portion thereof) shall be purchased by the Company as of the Purchase Contract Settlement Date pursuant to the terms and conditions specified in the Indenture.

Dated:

\_\_\_\_\_  
Signature:

NOTICE: The above signature of the Holder hereof must correspond with the name as written upon the face of the Debenture in every particular without alteration or enlargement or any change whatever.

\_\_\_\_\_  
Signature Guarantee:

Debenture Certificate Number (if applicable):

\_\_\_\_\_

Principal Amount:

\_\_\_\_\_

Portion to be purchased if other than the Principal Amount set forth above:

\_\_\_\_\_

Social Security or Other Taxpayer Identification Number:

\_\_\_\_\_

DTC Account Number (if applicable):

\_\_\_\_\_

Name of Account Party (if applicable):

\_\_\_\_\_

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PAYMENT INSTRUCTIONS: The purchase price of the Debenture should be paid by check in the name of the person(s) set forth below and mailed to the address set forth below.

Name(s): \_\_\_\_\_  
(Please Print)

Address: \_\_\_\_\_  
(Please Print)

\_\_\_\_\_  
\_\_\_\_\_  
(Zip Code)

\_\_\_\_\_  
(Tax Identification or Social Security Number)

The Bank of New York Mellon Trust Company, N.A.  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602  
March 19, 2019

Gentlemen:

The undersigned, Thomas G. Berkemeyer, counsel for American Electric Power Company, Inc. (the “Company”), delivers this opinion in accordance with Sections 102, 303, 903 and 1203 of the Junior Subordinated Indenture, dated as of March 1, 2008 (the “Indenture”), from the Company to The Bank of New York Mellon Trust Company, N.A., as successor trustee to The Bank of New York, as trustee (the “Trustee”), and in connection with the issuance and sale by the Company of (i) \$805,000,000 aggregate principal amount of the Company’s 3.40% Junior Subordinated Debentures Due March 15, 2024 (the “Pledged Debentures”), in definitive registered form, registered in the name of The Bank of New York Mellon Trust Company, N.A. as Purchase Contract Agent (the “Purchase Contract Agent”) and (ii) \$0 aggregate principal amount of the Company’s 3.40% Junior Subordinated Debentures Due March 15, 2024 (the “Separate Debentures,” and together with the Pledged Debentures, the “Debentures”), in the form of Global Securities, registered in the name of The Depository Trust Company or its nominee, under the Indenture, as supplemented by Supplemental Indenture No. 1, dated as of March 19, 2019 (the “Supplemental Indenture”) and pursuant to the Company Order and Officers’ Certificate, of even date herewith. Capitalized terms not otherwise defined herein shall have the meanings specified in the Indenture.

I hereby advise you that in my opinion:

- (a) the form of the Debentures has been duly authorized by the Company and has been established in conformity with the provisions of the Indenture;
- (b) the terms of the Debentures have been duly authorized by the Company and have been established in conformity with the provisions of the Indenture;
- (c) the Debentures, when authenticated and delivered by the Trustee in accordance with the Indenture, the Supplemental Indenture and the aforesaid Company Order and the Board Resolutions referred to therein, and issued, executed and delivered by the Company as contemplated by and in accordance with such Company Order and duly paid for by the purchasers, will have been duly issued under the Indenture and will constitute valid and legally binding obligations of the Company, entitled to the benefits provided by the Indenture and enforceable against the Company in accordance with their terms, subject, as the enforcement, to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors’ rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing; and

- (d) the Supplemental Indenture has been duly and validly authorized by the Company by all necessary corporate action, has been duly and validly executed and delivered by the Company, and is a valid and binding instrument enforceable against the Company in accordance with its terms, subject, as to enforcement, to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

In rendering the opinions set forth in paragraphs (a), (b), (c) and (d) above, (A) I have examined, and have relied as to matters of fact upon, the documents delivered to you at the closing and upon originals or copies, certified or otherwise identified to my satisfaction, of such corporate records, agreements, documents and other instruments and such certificates or comparable documents or oral statements of public officials and of officers and representatives of the Company, and have made such other and further investigations, as I have deemed relevant and necessary as a basis for such opinions, and (B) in such examination, I have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as certified or photostatic copies, and the authenticity of the originals of such latter documents.

I have read the covenants and conditions contained in the Indenture with respect to compliance with which this opinion is given, including without limitation the conditions precedent provided for therein relating to the action proposed to be taken by the Trustee as requested in the Company Order, and the definitions in the Indenture relating thereto.

I am of the opinion that (x) such conditions and covenants and all conditions precedent provided for in the Indenture (including any covenants compliance with which constitutes a condition precedent) relating to (1) the execution and delivery of the Supplemental Indenture and (2) the issuance, authorization and delivery of the Debentures have been complied with and (y) the execution of the Supplemental Indenture is authorized or permitted by the Indenture.

I am a member of the Bar of the State of New York.

WITNESS my hand as of this 19<sup>th</sup> day of March 2019.

/s/ Thomas G. Berkemeyer

\_\_\_\_\_  
Thomas G. Berkemeyer

Counsel to American Electric Power Company, Inc.

The Bank of New York Mellon Trust Company, N.A.  
As Purchase Contract Agent  
2 North LaSalle Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60602

March 19, 2019

Re: Issuer Order

Ladies and Gentlemen:

I have examined the accompanying Issuer Order (the "Issuer Order") requesting the authentication and delivery of (a) 16,100,000 Corporate Units and (b) 0 Treasury Units (the Treasury Units and the Corporate Units are collectively referred to as the "Equity Units") of American Electric Power Company, Inc., a New York corporation (the "Company"), and the documents referred to in the Issuer Order, delivered pursuant to the provisions of the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the "Agreement") to you, as Purchase Contract Agent (the "Agent").

I am of the opinion that:

1. The forms of the Equity Units certificates have been duly authorized by the Company and have been established in conformity with the provisions of the Agreement;
2. The terms of the Equity Units have been duly authorized by the Company and have been established in conformity with the provisions of the Agreement; and
3. The Equity Units, when issued by the Company and authenticated, executed on behalf of the Holders (as defined in the Agreement) and delivered by you, as Agent, in accordance with the Agreement to The Bank of New York Mellon Trust Company, N.A., as custodian for The Depository Trust Company, will have been duly issued under the Agreement and will constitute valid and legally binding obligations of the Company, entitled to the benefits provided by the Agreement and enforceable in accordance with their terms, except as limited or affected by bankruptcy, insolvency, reorganization, receivership, moratorium, fraudulent conveyance or other laws affecting creditors' rights and remedies generally and general principles of equity and to concepts of materiality, reasonableness, good faith and fair dealing and the discretion of the court before which any matter is brought.

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The Bank of New York Mellon Trust Company, N.A.  
March 19, 2019

I have read all of the covenants and conditions contained in the Agreement and the definitions in the Agreement relevant to such covenants and conditions pertaining to the action requested in the Issuer Order and in respect of which this opinion is rendered.

In my opinion, I have made such examination or investigation as is necessary to enable me to express an informed opinion as to whether or not such covenants and conditions have been complied with. In my opinion such conditions and covenants and the conditions precedent, if any (including any covenants compliance with which constitutes a condition precedent), to the authentication, execution on behalf of the Holders and delivery of the Equity Units requested in the Issuer Order have been complied with.

This opinion is limited to the laws of the States of New York and the federal laws of the United States insofar as they bear on matters covered hereby.

/s/ Thomas G. Berkemeyer

Thomas G. Berkemeyer,  
Counsel for American Electric Power Company, Inc.

**Simpson Thacher & Bartlett LLP**  
600 TRAVIS STREET , SUITE 5400  
HOUSTON , TX 77002-3009

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TELEPHONE : +1-713-821-5650  
FACSIMILE : +1-713-821-5602

Direct Dial Number

E-mail Address

March 19, 2019

American Electric Power Company, Inc.  
1 Riverside Plaza  
Columbus, Ohio 43215

Re: Offering of Equity Units

Ladies and Gentlemen:

We are issuing this opinion in our capacity as counsel to American Electric Power Company, Inc., a New York corporation (the "Company") in connection with the offering of up to 16,100,000 Equity Units (the "Equity Units") pursuant to a Registration Statement on Form S-3 (File No. 333-222068) (the "Registration Statement") filed by the Company under the Securities Act of 1933, as amended (the "Securities Act"), the Company's prospectus, dated December 14, 2017 (the "Base Prospectus"), as supplemented by the Company's preliminary prospectus supplement dated March 13, 2019 relating to the Equity Units (together with the Base Prospectus, the "Preliminary Prospectus"), filed by the Company pursuant to Rule 424(b) of the rules and regulations of the Securities and Exchange Commission (the "Commission") under the Securities Act and the Company's prospectus supplement dated March 14, 2019 relating to the Equity Units (together with the Base Prospectus, the "Prospectus"), filed by the Company pursuant to Rule 424(b) of the rules and regulations of the Commission under the Securities Act, in each case,

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including the documents filed under the Securities Exchange Act of 1934, as amended, that are incorporated or deemed incorporated by reference in the Preliminary Prospectus and the Prospectus, as the case may be. For purposes of this opinion, capitalized terms used and not otherwise defined herein shall have the meaning ascribed thereto in the Prospectus.

We have examined (i) the Registration Statement, (ii) the Prospectus (together with the Registration Statement, the “Offering Documents”), (iii) the Purchase Contract and Pledge Agreement, dated as of March 19, 2019 (the “Purchase Contract and Pledge Agreement”), between the Company and The Bank of New York Mellon Trust Company, N.A., (iv) the Junior Subordinated Indenture, dated as of March 1, 2008, between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee, dated as of March 1, 2008, as supplemented by Supplemental Indenture No. 1, dated as of March 19, 2019, (v) the Form of Remarketing Agreement (the “Remarketing Agreement”) attached as Exhibit P to the Purchase Contract and Pledge Agreement, by and among the Company, the Purchase Contract Agent (as defined therein) and a remarketing agent to be designated by the Company at a later date, and (vi) the representation letters of Barclays Capital Inc. (“Barclays”) and the Company delivered to us in connection with this opinion (the “Representation Letters”). In addition, we have examined, and relied as to matters of fact upon, originals or copies, certified or otherwise identified to our satisfaction, of such records, agreements, documents and other instruments and made such other inquiries as we have deemed necessary or appropriate to enable us to render the opinion set forth below.

In rendering the opinion set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies, and the authenticity of the originals of such latter documents. We

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have not, however, undertaken any independent investigation of any factual matter set forth in any of the foregoing.

In rendering such opinion, we have assumed that (i) the Remarketing Agreement will be executed in the form attached as Exhibit P to the Purchase Contract and Pledge Agreement, (ii) the Equity Units will be issued, sold, and remarketed as described in the Offering Documents, the Purchase Contract and Pledge Agreement, and the Remarketing Agreement, (iii) the statements concerning the issuance, sale and remarketing of the Equity Units set forth in the Offering Documents are true, complete and correct and will remain true, complete and correct at all times up to and including the date hereof, (iv) the representations made by the Company and Barclays are true, complete and correct and will remain true, complete and correct at all times up to and including date hereof, and (v) any representations made in the Purchase Contract and Pledge Agreement or the Representation Letters “to the knowledge of”, or based on the belief of the Company or Barclays or similarly qualified are true, complete and correct and will remain true, complete and correct at all times up to and including the date hereof, in each case without such qualification.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that the statements made in each of the Preliminary Prospectus and the Prospectus under the caption “Certain United States Federal Income and Estate Tax Consequences,” insofar as they purport to constitute summaries of certain provisions of United States federal income tax law and regulations or legal conclusions with respect thereto, constitute accurate summaries of such matters described therein in all material respects.

We do not express any opinion herein concerning any law other than the federal income tax law of the United States. No opinion should be inferred as to the tax consequences of the

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purchase, ownership or disposition of the Equity Units under any state, local or foreign law, or with respect to other areas of United States federal taxation.

We hereby consent to the filing of this opinion as Exhibit 8.1 to the Registration Statement, and to the references to our firm name under the caption “Legal Opinions” in the Prospectus.

Very truly yours,

/s/ Simpson Thacher & Bartlett LLP  
SIMPSON THACHER & BARTLETT LLP