

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

**FORM 8-K**

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

Date of report (Date of earliest event reported)

October 31, 2022

**AMERICAN ELECTRIC POWER COMPANY, INC.**

(Exact Name of Registrant as Specified in Its Charter)

<b>New York</b>	<b>1-3525</b>	<b>13-4922640</b>
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
1 Riverside Plaza, Columbus, OH		43215
(Address of Principal Executive Offices)		(Zip Code)
(Registrant's Telephone Number, Including Area Code)	(614) 716-1000	

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

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$6.50 par value	AEP	The NASDAQ Stock Market LLC
6.125% Corporate Units	AEPPZ	The NASDAQ Stock Market LLC

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On October 31, 2022, American Electric Power Company, Inc. (the “Company” or “AEP”) announced that, in connection with the Company’s chief executive officer succession plan, Julia A. Sloat will resign as Chief Financial Officer of the Company effective November 29, 2022. Ms. Sloat will continue to serve as President of the Company and, as previously announced, will serve as its Chief Executive Officer effective January 1, 2023.

On October 31, 2022, the Company’s Board of Directors elected Ann P. Kelly to serve as its Executive Vice President and Chief Financial Officer effective as of November 30, 2022. As Chief Financial Officer, Ms. Kelly will serve as AEP’s principal financial officer.

Ms. Kelly, age 52, has been Vice President Finance and Chief Financial Officer of AmeriGas Propane, a subsidiary of UGI Corporation (NYSE: UGI), since February 2019. Ms. Kelly served as UGI’s Corporate Controller and Chief Accounting Officer from March 2018 to February 2019, UGI’s Assistant Treasurer from May 2016 to March 2018, and Controller and Chief Accounting Officer of UGI Utilities, a wholly-owned subsidiary of UGI, from December 2014 to May 2016. Prior to joining UGI, Ms. Kelly held the position of Chief Financial Officer of JGM, Inc. (a structural steel fabrication company). She previously held roles of increasing responsibility in finance and accounting at Preferred Sands (a provider of sand-based proppant solutions to the oil and gas industry), Exelon Generation, PECO Energy Company, Radnor Holdings Corporation (a former manufacturer and distributor of disposable foodservice products), PricewaterhouseCoopers LLP and Dean Witter Reynolds (a former stock brokerage and securities firm). Ms. Kelly earned a Bachelor of Arts in Accounting at Ohio Wesleyan University and a Master of Business Administration degree from Villanova University. Ms. Kelly is an Executive Sponsor of the UGI Women’s Impact Network and she serves on the board of directors for Main Line School Night in Radnor, Pennsylvania.

There are no arrangements or understandings between Ms. Kelly and any other person pursuant to which Ms. Kelly was appointed as Executive Vice President and Chief Financial Officer. Ms. Kelly does not have any family relationships with any of the Company’s directors or other executive officers and is not party to any transactions listed in Item 404(a) of Regulation S-K.

In connection with her appointment as Executive Vice President and Chief Financial Officer, Ms. Kelly’s annual base salary will be \$700,000. Ms. Kelly’s target under AEP’s annual incentive compensation plan will be 80% of her base salary earned during each year. She will also receive a grant date face value of \$1,700,000 in long-term incentive compensation annually. To offset compensation from her prior employer that she will forfeit to accept AEP employment, AEP will also provide a \$250,000 cash hire bonus within 60 days of the start of her employment; \$260,000 in 2022 AEP performance shares, which will vest, subject to her continuous AEP employment, on December 31, 2024; and \$110,000 in AEP restricted stock units (RSUs), which will vest in equal thirds on February 21 of 2023, 2024 and 2025. The number of performance shares and RSUs she will receive will be determined by the closing price of AEP common stock on her hire date.

A copy of the Company’s related press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

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**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

[99.1 Press Release dated November 2, 2022](#)

104 Cover Page Interactive Data File - The cover page iXBRL tags are embedded within the inline XBRL document.

SIGNATURE

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

AMERICAN ELECTRIC POWER COMPANY, INC.

By: /s/ David C. House

Name: David C. House

Title: Assistant Secretary

November 2, 2022



## News from AEP

**MEDIA CONTACT:**

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Managing Director, External Communications  
614/716-2347

**ANALYSTS CONTACT:**

Darcy Reese  
Vice President, Investor Relations  
614/716-2614

**FOR IMMEDIATE RELEASE****AEP NAMES KELLY CHIEF FINANCIAL OFFICER**

COLUMBUS, Ohio, Nov. 2, 2022 – American Electric Power (Nasdaq: AEP) has named Ann P. Kelly executive vice president and chief financial officer (CFO), effective Nov. 30. Kelly is currently vice president of finance and CFO for AmeriGas Propane, Inc., a UGI Corp. subsidiary.

Kelly will be responsible for AEP's accounting and tax, treasury and risk, corporate planning and budgeting, and investor relations functions. She will report to Nicholas K. Akins, AEP chair and chief executive officer (CEO), until Jan. 1 when Julie Sloat, AEP president and current CFO, becomes CEO.

"Ann brings significant financial expertise, deep industry knowledge and an engaging leadership style to this role, and I am thrilled to have her join our dynamic team. Her experience will be invaluable as we continue to grow our business and invest in a modern, reliable energy system to benefit our customers," Sloat said.

Kelly, 52, was appointed vice president of finance and CFO for AmeriGas in 2019. Previously, she was corporate controller and chief accounting officer for UGI, assistant treasurer for UGI, and controller and principal accounting officer for UGI Utilities.

Prior to joining UGI Utilities in 2014, Kelly was CFO for JGM, Inc., senior vice president of finance for Preferred Sands, and held roles of increasing responsibility in finance and accounting at Exelon Generation, PECO, Radnor Holdings, Price Waterhouse and Dean Witter. Kelly earned a bachelor's degree in accounting from Ohio Wesleyan University and a Master of Business Administration with a concentration in finance from Villanova University.

American Electric Power, based in Columbus, Ohio, is powering a cleaner, brighter energy future for its customers and communities. AEP's approximately 16,700 employees operate and maintain the nation's largest electricity transmission system and more than 224,000 miles of distribution lines to safely deliver reliable and affordable power to 5.5 million regulated

customers in 11 states. AEP also is one of the nation's largest electricity producers with approximately 31,000 megawatts of diverse generating capacity, including more than 7,100 megawatts of renewable energy. The company's plans include growing its renewable generation portfolio to approximately 50% of total capacity by 2030. AEP is on track to reach an 80% reduction in carbon dioxide emissions from 2005 levels by 2030 and has committed to achieving net zero by 2045. AEP is recognized consistently for its focus on sustainability, community engagement, and diversity, equity and inclusion. AEP's family of companies includes utilities AEP Ohio, AEP Texas, Appalachian Power (in Virginia and West Virginia), AEP Appalachian Power (in Tennessee), Indiana Michigan Power, Kentucky Power, Public Service Company of Oklahoma, and Southwestern Electric Power Company (in Arkansas, Louisiana, east Texas and the Texas Panhandle). AEP also owns AEP Energy, which provides innovative competitive energy solutions nationwide. For more information, visit [aep.com](http://aep.com).

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This report made by American Electric Power and its Registrant Subsidiaries contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934. Although AEP and each of its Registrant Subsidiaries believe that their expectations are based on reasonable assumptions, any such statements may be influenced by factors that could cause actual outcomes and results to be materially different from those projected. Among the factors that could cause actual results to differ materially from those in the forward-looking statements are: changes in economic conditions, electric market demand and demographic patterns in AEP service territories; the impact of pandemics, including COVID-19, and any associated disruption of AEP's business operations due to impacts on economic or market conditions, costs of compliance with potential government regulations and employees' reactions to those regulations, electricity usage, supply chain issues, customers, service providers, vendors and suppliers; the economic impact of escalating global trade tensions including the conflict between Russia and Ukraine, and the adoption or expansion of economic sanctions or trade restrictions; inflationary or deflationary interest rate trends; volatility in the financial markets, particularly developments affecting the availability or cost of capital to finance new capital projects and refinance existing debt; the availability and cost of funds to finance working capital and capital needs, particularly if expected sources of capital, such as proceeds from the sale of assets or subsidiaries, do not materialize, and during periods when the time lag between incurring costs and recovery is long and the costs are material; decreased demand for electricity; weather conditions, including storms and drought conditions, and AEP's ability to recover significant storm restoration costs; the cost of fuel and its transportation, the creditworthiness and performance of fuel suppliers and transporters and the cost of storing and disposing of used fuel, including coal ash and spent nuclear fuel; the availability of fuel and necessary generation capacity and the performance of generation plants; AEP's ability to recover fuel and other energy costs through regulated or competitive electric rates; the ability to transition from fossil generation and the ability to build or acquire renewable generation, transmission lines and facilities (including the ability to obtain any necessary regulatory approvals and permits) when needed at acceptable prices and terms, including favorable tax treatment, and to recover those costs; new legislation, litigation and government regulation, including changes to tax laws and regulations, oversight of nuclear generation, energy commodity trading and new or heightened requirements for reduced emissions of sulfur, nitrogen, mercury, carbon, soot or particulate matter and other substances that could impact the continued operation, cost recovery, and/or profitability of AEP's generation plants and related assets; the risks associated with fuels used before, during and after the generation of electricity, including coal ash and nuclear fuel; timing and resolution of pending and future rate cases, negotiations and other regulatory decisions, including rate or other recovery of new investments in generation, distribution and transmission service and environmental compliance; resolution of litigation; AEP's ability to constrain operation and maintenance costs; prices and demand for power generated and sold at wholesale; changes in technology, particularly with respect to energy storage and new, developing, alternative or distributed sources of generation; AEP's ability to recover through rates any remaining unrecovered investment in generation units that may be retired before the end of their previously projected useful lives; volatility and changes in markets for coal and other energy-related commodities, particularly changes in the price of natural gas; changes in utility regulation and the allocation of costs within regional transmission organizations, including ERCOT, PJM and SPP; changes in the creditworthiness of the counterparties with contractual arrangements, including participants in the energy trading market; actions of rating agencies, including changes in the ratings of debt; the impact of volatility in the capital markets on the value of the investments held by AEP's pension, other postretirement benefit plans, captive insurance entity and nuclear decommissioning trust and the impact of such volatility on future funding requirements; accounting standards periodically issued by accounting standard-setting bodies; other risks and unforeseen events, including wars and military conflicts, the effects of terrorism (including increased security costs), embargoes, naturally occurring and human-caused fires, cyber security threats and other catastrophic events; and the ability to attract and retain the requisite work force and key personnel.