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

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):

February 11, 2005

<u>Commission File Number</u>	Exact Name of Registrant as Specified in Charter; State of Incorporation; <u>Address and Telephone Number</u>	<u>IRS Employer Identification Number</u>
1-14756	Ameren Corporation (Missouri Corporation) 1901 Chouteau Avenue St. Louis, Missouri 63103 (314) 621-3222	43-1723446
1-2967	Union Electric Company (Missouri Corporation) 1901 Chouteau Avenue St. Louis, Missouri 63103 (314) 621-3222	43-0559760
1-3672	Central Illinois Public Service Company (Illinois Corporation) 607 East Adams Street Springfield, Illinois 62739 (217) 523-3600	37-0211380
333-56594	Ameren Energy Generating Company (Illinois Corporation) 1901 Chouteau Avenue St. Louis, Missouri 63103 (314) 621-3222	37-1395586

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2-95569	CILCORP Inc. (Illinois Corporation) 300 Liberty Street Peoria, Illinois 61602 (309) 677-5230	37-1169387
1-2732	Central Illinois Light Company (Illinois Corporation) 300 Liberty Street Peoria, Illinois 61602 (309) 677-5230	37-0211050
1-3004	Illinois Power Company (Illinois Corporation) 500 South 27th Street Decatur, Illinois 62521 (217) 424-6600	37-0344645

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

## SECTION 1 - REGISTRANT'S BUSINESS AND OPERATIONS

### ITEM 1.01 Entry into a Material Definitive Agreement.

On February 11, 2005, the Human Resources Committee of the Board of Directors of Ameren Corporation ("Ameren") authorized, as a component of Ameren's 2005 executive compensation program, the award of restricted stock to the executive officers and certain key employees of Ameren and its subsidiaries, including Union Electric Company, doing business as AmerenUE ("UE"), Central Illinois Public Service Company, doing business as AmerenCIPS ("CIPS"), Ameren Energy Generating Company ("Genco"), CILCORP Inc. ("CILCORP"), Central Illinois Light Company, doing business as AmerenCILCO ("CILCO") and Illinois Power Company, doing business as AmerenIP ("IP"), collectively referred to as the "Registrants." The restricted stock was awarded pursuant to Ameren's Long-Term Incentive Plan of 1998 which was approved by Ameren shareholders at its 1998 annual meeting (a copy of the plan was filed as Exhibit 10.1 to Ameren's Annual Report on Form 10-K for the fiscal year ended December 31, 1998). The form of restricted stock award is attached as Exhibit 10.1 and is incorporated herein by reference.

Also as a component of Ameren's 2005 executive compensation program, Ameren, on February 11, 2005, commenced communication to the Registrants' executive officers of the of the 2005 Ameren Executive Incentive Plan. This plan, which was established by Ameren's Board of Directors, provides specific, direct relationships between corporate performance results and short-term incentive compensation. The 2005 Ameren Executive Incentive Plan is attached as Exhibit 10.2 and is incorporated herein by reference. Included as a part of this exhibit is a schedule reporting the range of 2005 bonus targets for executive officers under the plan expressed as a percentage of base salary. The schedule also reports the 2005 base salary, as well as the 2005 restricted stock awards discussed above and the bonuses authorized for payment under the 2004 Ameren Executive Incentive Plan, for the chief



executive officer and four most highly compensated executive officers of the Registrants. The 2004 Ameren Executive Incentive Plan was filed as Exhibit 10.7 to Ameren's combined Annual Report on Form 10-K for the fiscal year ended December 31, 2003.

On February 11, 2005, Ameren's Board of Directors renamed its Contributions Committee the Public Policy Committee to be effective after Ameren's annual meeting of shareholders on April 26, 2005. The Public Policy Committee will be responsible for reviewing and overseeing Ameren's policies, practices and performance with respect to corporate citizenship and public affairs considerations affecting Ameren's relationship and reputation with its key constituents in addition to its current function of making policies and recommendations with respect to charitable and other contributions. In consideration of this committee's added responsibilities, Ameren's Board of Directors authorized an additional annual cash retainer of \$10,000 for the chairperson of the Public Policy Committee.

Also on February 11, 2005, Ameren's Board of Directors authorized an additional annual cash retainer of \$10,000 for the chairperson of its Nuclear Oversight Committee. The Nuclear Oversight Committee was formed by Ameren's Board in December 2004 to provide Board-level oversight of UE's nuclear power facility as well as long-term plans and strategies of Ameren's nuclear power program.

## SECTION 5 - CORPORATE GOVERNANCE AND MANAGEMENT

### ITEM 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On February 11, 2005, the Board of Directors of Ameren elected Gayle P. W. Jackson, Ph.D., to fill a vacancy on the Board. No arrangement or understanding exists between Dr. Jackson and Ameren, or to Ameren's knowledge, any other person or persons pursuant to which Dr. Jackson was selected as a director. Also on February 11, 2005, Ameren's Board nominated Dr. Jackson to its Public Policy Committee discussed above to commence service after Ameren's annual meeting of shareholders on April 26, 2005, subject to her re-election as director at that meeting. Dr. Jackson is currently the President of Energy Global, Inc., a consulting firm which specializes in corporate development, diversification and government relations strategies for energy companies. Dr. Jackson had no reportable business relationship with Ameren and its subsidiaries in 2004 or any currently proposed business relationship that is required to be reported under Item 404(a) of SEC Regulation S-K.

## SECTION 9 - FINANCIAL STATEMENTS AND EXHIBITS

### Item 9.01 Financial Statements and Exhibits.

Exhibit Number :

Title :

10.1	Form of Restricted Stock Award
10.2	2005 Ameren Executive Incentive Plan

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



SIGNATURES

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

AMEREN CORPORATION  
(Registrant)

/s/ Martin J. Lyons

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Martin J. Lyons  
Vice President and Controller  
(Principal Accounting Officer)

UNION ELECTRIC COMPANY  
(Registrant)

/s/ Martin J. Lyons

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Martin J. Lyons  
Vice President and Controller  
(Principal Accounting Officer)

SERVICE COMPANY

CENTRAL ILLINOIS PUBLIC  
(Registrant)

/s/ Martin J. Lyons

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Martin J. Lyons  
Vice President and Controller  
(Principal Accounting Officer)

COMPANY

AMEREN ENERGY GENERATING  
(Registrant)

/s/ Martin J. Lyons

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Martin J. Lyons  
Vice President and Controller  
(Principal Accounting Officer)

CILCORP Inc.  
(Registrant)

/s/ Martin J. Lyons

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Martin J. Lyons



COMPANY

CENTRAL ILLINOIS LIGHT

(Registrant)

/s/ Martin J. Lyons

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Martin J. Lyons  
Vice President and Controller  
(Principal Accounting Officer)

ILLINOIS POWER COMPANY

(Registrant)

/s/ Martin J. Lyons

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Martin J. Lyons  
Vice President and Controller  
(Principal Accounting Officer)

Date: February 14, 2005





**AMEREN CORPORATION  
LONG-TERM INCENTIVE PLAN OF 1998  
NOTICE OF RESTRICTED STOCK AWARD**

You have been awarded restricted shares of the Company’s common stock, \$0.01 par value per share (“Restricted Stock”), subject to the following terms and conditions:

- o Name of Grantee: «Name»
- o Total Number of Shares of Restricted Stock Awarded: «Restricted\_Shares\_Granted\_»
- o Date of Grant:
- o Common Stock Ownership Level «Ownership\_Guideline\_\_of\_Base» %  
**of Base Salary**

In addition to certain performance-based vesting requirements set forth in the Restricted Stock Award attached hereto as **Exhibit A** (“Restricted Stock Award”), until you attain the age of 65 or certain other events occur (as set forth in the Restricted Stock Award), you will be required to achieve a certain ownership level of common stock based on the percentage of your Base Salary stated above before you can become vested in the Restricted Stock. The details of the ownership level requirement are described in the Restricted Stock Award. Your target ownership percentage is subject to change in the event your position within the Company changes during the term of this award.

- This award of Restricted Stock is being made pursuant to, and is governed by, the terms of the Restricted Stock Award and the Ameren Corporation Long-Term Incentive Plan of 1998.
- **This award of Restricted Stock is conditioned upon your endorsement of the irrevocable stock power attached hereto as Exhibit B. If you do not return the attached irrevocable stock power within sixty (60) days from the Date of Grant, this award shall be deemed forfeited. As such, promptly endorse and return the attached irrevocable stock power to the Vice President of Human Resources at the following address:**

Ms. Donna K. Martin  
Senior Vice President and Chief Human Resources Officer  
Ameren Services  
P. O. Box 66149  
Mail Code 500  
St. Louis, MO 63166-6149

- If you wish to elect a designated beneficiary to whom shares of common stock otherwise due to you pursuant to the terms of this award shall be distributed in the event of your death prior to distribution, please complete and return to the Vice President of Human Resources, along with your irrevocable stock power, the beneficiary designation form attached hereto as **Exhibit C** .

Dated: **AMEREN CORPORATION**

Title: Senior Vice President and Chief Human Resources Officer

**EXHIBIT A**

**RESTRICTED STOCK AWARD  
UNDER THE  
AMEREN CORPORATION LONG-TERM INCENTIVE PLAN OF 1998**

Ameren Corporation, a Missouri corporation ("Company"), has granted you ("Grantee") an award of restricted stock pursuant to the terms and conditions set forth in your Notice of Restricted Stock Award ("Grant Notice"), this Restricted Stock Award ("Award") and the Ameren Corporation Long-Term Incentive Plan of 1998, as amended from time to time ("Plan"). The text of the Plan and the Grant Notice are incorporated herein by reference and made a part of this Award.

1. Definitions. For purposes of this Award, the following terms shall have the meanings set forth below:

**"Annual Eligible Vesting Amount"** means the number of shares of Common Stock equal to (i) the Target Shares for the applicable Performance Year, multiplied by (ii) the Performance Rating for such Performance Year.

**"Award"** means this Restricted Stock Award.

**"Base Salary"** shall mean Grantee's annualized rate of base remuneration payable from the Company as of the applicable Determination Date, excluding all overtime, bonuses, fringe benefits and extraordinary items.

**"Board"** means the Board of Directors of the Company.

**"Cause"** means (i) the willful and continued failure of Grantee to perform substantially Grantee's duties with the Company (other than any such failure resulting from incapacity due to physical or mental illness) after a written demand for substantial performance is delivered to Grantee by the Board or the Chief Executive Officer of the Company which specifically identifies the manner in which the Board or Chief Executive Officer believes that Grantee has not substantially performed Grantee's duties, or (ii) the willful engaging by Grantee in illegal conduct or gross misconduct which is materially and demonstrably injurious to the Company (or any subsidiary of the Company). For purposes of this definition, no act or failure to act on the part of Grantee shall be considered "willful" unless it is done, or omitted to be done, by Grantee in bad faith or without reasonable belief that Grantee's action or omission was in the best interest of the Company (or any subsidiary of the Company). Any act or failure to act based upon authority given pursuant to a resolution duly adopted by the Board or upon the instructions of the Chief Executive Officer or a senior officer of the Company or based upon the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by Grantee in good faith and in the best interests of the Company (or any subsidiary of the Company).

**"Change of Control"** shall have the meaning ascribed to such term in section 9 of the Plan.

**"Code"** means the Internal Revenue Code of 1986, as amended, and regulations thereunder.

**"Committee"** means the Human Resources Committee of the Board or such other Board committee designated by the Board in accordance with the Plan.

**"Common Stock"** means the Company's common stock, \$0.01 par value per share.

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“**Company**” means Ameren Corporation and any successor thereto.

“**Date of Grant**” means the Date of Grant set forth on the Grant Notice.

“**Determination Date**” means the first March 1 after the end of the Performance Year.

“**Disability**” means the inability of Grantee to perform his or her duties (as they existed immediately prior to the illness or injury) on a full-time basis for 180 consecutive business days as a result of illness or injury.

“**EIP**” means the Ameren Executive Incentive Plan.

“**Forfeited Shares**” means the Target Shares which have been forfeited for a given Performance Year because the Threshold Level was not achieved for such Performance Year.

“**Grant Notice**” means the Notice of Restricted Stock Award accompanying this Award.

“**Maximum Level**” means the maximum earnings per share level established by the Committee in its sole discretion for the Performance Year pursuant to the EIP.

“**Normal Retirement**” means the voluntary termination of employment by Grantee on or after Grantee attains age 65.

“**Ownership Level**” means the ownership by Grantee of Common Stock in an amount equal to the percentage of Grantee’s Base Salary set forth on the Grant Notice as of the relevant Determination Date. The Committee shall have sole discretion to adjust the percentage of Grantee’s Base Salary with respect to which the Ownership Level is measured in the event Grantee’s position within the Company changes. For purposes of determining whether the Ownership Level has been achieved, all shares of Common Stock owned by Grantee shall be taken into account (including shares of Common Stock held for the benefit of Grantee in a qualified retirement plan maintained by the Company and shares of Common Stock granted pursuant to this Award (vested or unvested) which have not been forfeited as of the relevant Determination Date. For purposes of determining whether Grantee owns the requisite amount of Common Stock as of the Determination Date, the per share price used shall be the closing sale price per share on the Determination Date as reported on the New York Stock Exchange Composite Tape, or if there is no sale on such date, then on the last previous day on which a sale was reported.

“**Performance Rating**” means the actual achievement of the Threshold Level, Target Level or Maximum Level for the Performance Year, expressed on a sliding scale as a performance rating. The applicable performance ratings are set forth on **Schedule A**. The performance ratings set forth on **Schedule A** shall be adjusted to account for an achievement level which falls between the Threshold Level, Target Level and Maximum Level. Additionally, the Committee shall have sole discretion to determine the extent to which, if any, level of financial achievement has been satisfied for a given Performance Year.

“**Performance Year**” means a one-year performance period during the Seven-Year Performance Period which coincides with the applicable performance year under the EIP.

“**Plan**” means the Ameren Corporation Long-Term Incentive Plan of 1998, as amended from time to time.

**“Pro Rata Remaining Shares”** means the whole number of shares of Common Stock equal to (i) the excess of (x) the total amount of shares of Common Stock subject to this Agreement, minus (y) the cumulative amount of Forfeited Shares and Vested Shares for prior Performance Years, those Restricted Shares which have not become Vested Shares solely on account of failure to achieve the requisite Ownership Level, and any shares of Common Stock which shall vest pursuant to section 5(b) hereof, multiplied by (ii) a fraction, the denominator of which shall be 365, and the numerator of which shall be the number of days Grantee worked during such Performance Year prior to the Termination Date.

**“Pro Rata Vesting Amount”** means the product of (i) the Annual Eligible Vesting Amount for the Performance Year in which termination of employment occurs pursuant to section 5 hereof, multiplied by (ii) a fraction, the denominator of which shall be 365, and the numerator of which shall be the number of days Grantee worked during such Performance Year prior to the Termination Date.

**“Remaining Shares”** means the whole number of shares of Common Stock equal to the excess of (i) the total amount of shares of Common Stock subject to this Award, minus (ii) the cumulative amount of Forfeited Shares and Vested Shares for prior Performance Years and those Restricted Shares which have not become Vested Shares solely on account of failure to achieve the requisite Ownership Level.

**“Restricted Shares”** means shares of Common Stock subject to this Award which are subject to the Restrictions. This amount shall include any additional shares of Common Stock resulting from the investment of dividends declared on existing Restricted Shares pursuant to section 8 hereof and additional or different securities issued as a result of any adjustment pursuant to section 11 hereof.

**“Restrictions”** means the restrictions set forth in section 3 hereof which are imposed on shares of Common Stock subject to this Agreement prior to vesting.

**“Seven-Year Performance Period”** means the period commencing on the first day of the calendar year in which occurs the Date of Grant and ending on the last day of the sixth calendar year following the calendar year in which occurs the Date of Grant.

**“Severance Plan”** means the Ameren Corporation Change of Control Severance Plan, as amended from time to time.

**“Target Level”** means the targeted level of earnings per share established by the Committee in its sole discretion for the Performance Year pursuant to the EIP.

**“Target Shares”** means one-seventh of the original number of Restricted Shares awarded pursuant to this Agreement allocated to a Performance Year, with fractional shares rounded to the nearest whole share of Common Stock (for which purpose one-half share shall be rounded down to the nearest whole share of Common Stock). The number of Target Shares available for future Performance Periods shall be adjusted accordingly to account for any such rounding so the aggregate number of the Target Shares for all seven Performance Periods equals the number of Restricted Shares originally awarded pursuant to this Agreement. Additionally, Target Shares for each Performance Year shall be adjusted accordingly to account for additional shares of Common Stock resulting from dividend reinvestments pursuant to section 8 hereof or any adjustment pursuant to section 11 hereof.

**“Termination Date”** means the effective date of termination of Grantee’s employment, as determined by the Committee in its sole discretion.

“**Threshold Level**” means the minimum level of earnings per share established by the Committee in its sole discretion for the Performance Year which must be achieved in order for an incentive award to be available under the EIP.

“**Vested Shares**” means the shares of Common Stock subject to this Agreement which have become vested pursuant to section 4, 5 or 7 hereof and are, therefore, no longer subject to the Restrictions or the Ownership Level requirements.

2. Grant of Restricted Stock. Pursuant to action of the Board and/or the Committee, the Company hereby awards to Grantee the number of shares of Common Stock as set forth on the Grant Notice.

3. Restrictions. From the Date of Grant until the date Grantee obtains a vested right to shares of Common Stock subject to this Award pursuant to section 4, 5, 7 or 12 hereof, neither the shares of Common Stock subject to this Award (including any additional shares resulting from the reinvestment of dividends declared on the original shares awarded or an adjustment of the original shares pursuant to section 11 hereof) nor any right or privilege pertaining thereto may be sold, assigned, transferred, pledged, hypothecated or otherwise disposed or encumbered in any way, otherwise than by transfer to a trust in accordance with Section 16 hereof, and shall not be subject to execution, attachment or similar process (collectively, the “Restrictions”). Any attempt to sell, transfer, assign, pledge, hypothecate or otherwise dispose of or encumber the Restricted Shares or any right or privilege pertaining thereto, otherwise than by transfer to a trust pursuant to Section 16 hereof, shall be null and void and of no force and effect. Upon the lapse of the Restrictions with respect to any shares of Common Stock subject to this Award, Grantee shall obtain a vested right to such shares of Common Stock.

4. Vesting. Except as otherwise provided in section 5, 7 or 12, the Restrictions shall lapse with respect to the Restricted Shares only to the extent certain performance criteria are achieved and Grantee achieves a certain ownership level of Common Stock.

(a) Annual Vesting. Subject to subsection 4(c) hereof, for each Performance Year, the Restrictions shall lapse with respect to the number of Restricted Shares equal to the lesser of (i) the Annual Eligible Vesting Amount, or (ii) the Remaining Shares. As of the Determination Date after the end of each Performance Year, the Committee shall calculate the number of Restricted Shares which shall become Vested Shares in accordance with the foregoing formula provided the Ownership Level requirement of subsection 4(c) is achieved. Fractional shares of Common Stock shall be rounded to the nearest whole share (for which purpose one-half share shall be rounded down to the nearest whole share). Target Shares for a Performance Year in which the Performance Rating is less than the Threshold Level shall be forfeited as of the end of such Performance Year (without payment of consideration by the Company) (“Forfeited Shares”). Vesting under this Section shall continue after Grantee’s termination of employment on or after attainment of age 65, except if such termination is by the Company for Cause. Vesting under this Section shall cease upon Grantee’s termination of employment for any reason before age 65 or by the Company for Cause.

(b) Accelerated Vesting. Subject to subsection 4(c) hereof, if, as of the Determination Date following the end of the third Performance Year, the Committee determines, in its sole discretion, that the accelerated performance vesting criteria set forth on **Schedule B** have been achieved, the Restrictions shall lapse with respect to all Restricted Shares subject to this Agreement except for Forfeited Shares. Vesting under this Section shall continue after Grantee’s termination of employment on or after attainment of age 65, except if such termination is by the Company for Cause. Vesting under this Section shall cease upon Grantee’s termination of employment for any reason before age 65 or by the Company for Cause.

(c) Ownership Level Requirements.

(i) Pre-Age 65. Prior to the date on which Grantee attains age 65, the Restrictions shall not lapse with respect to the Restricted Shares eligible for vesting pursuant to subsection 4(a) or 4(b) hereof unless Grantee has achieved his or her requisite Ownership Level as of the Determination Date immediately following the Performance Year in which such Restricted Shares have become eligible for vesting pursuant to subsection 4(a) or 4(b) hereof. For each Performance Year, the Ownership Level shall be deemed to have been achieved only if Grantee maintains the requisite Ownership Level as of the Determination Date immediately following such Performance Year. If the Committee determines, in its sole discretion, that Grantee has not achieved the Ownership Level as of the relevant Determination Date, the Restricted Shares which would otherwise have vested pursuant to subsection 4(a) or 4(b) hereof if not for the Ownership Level requirement shall not be forfeited, but shall remain subject to the Restrictions until and unless the requisite Ownership Level has been achieved as of a future Determination Date. However, unless subsection 4(c)(ii) or section 5(b) hereof shall apply, such Restricted Shares shall be forfeited (without payment of consideration by the Company) in accordance with subsection 5(d) and section 6 hereof if the requisite Ownership Level is not achieved as of the last Determination Date immediately preceding termination of employment.

(ii) Age 65. If, and when, Grantee attains age 65 while employed by the Company, the Ownership Level requirements set forth in subsection 4(c)(i) hereof shall no longer serve as a condition to vesting. Consequently, at such time, the Restrictions shall lapse with respect to the Restricted Shares which have become eligible for vesting pursuant to subsection 4(a) or 4(b) hereof but which have not become Vested Shares solely because of Grantee's failure to achieve the requisite Ownership Level. Thereafter, the Restrictions with respect to the Restricted Shares which satisfy the vesting criteria set forth in subsection 4(a) or 4(b) hereof shall lapse irrespective of the Ownership Level requirements of subsection 4(c)(i) hereof.

(iii) Exception. The vesting restrictions of this Section 4.4(c) shall not apply to any shares which vest under the second to last sentence of Section 4(a) or 4(b).

5. Vesting of Restricted Shares Upon Termination of Employment for any Reason Other Than Termination by the Company for Cause.

(a) Irrespective of the Ownership Level requirement, if Grantee's employment is terminated before age 65 for any reason other than termination by the Company for Cause, the Restrictions with respect to the number of Restricted Shares equal to the lesser of (i) the Pro Rata Vesting Amount, or (ii) the Pro Rata Remaining Shares shall lapse as of the Determination Date immediately following the calendar year in which the Termination Date occurs.

(b) Unless otherwise vested pursuant to subsection 5(a) hereof, if Grantee's employment is terminated on account of Death, Disability, Normal Retirement or termination by the Company without Cause, Restricted Shares which would have vested pursuant to subsection 4(a) or 4(b) hereof, but have not yet vested because of Grantee's failure to achieve the requisite Ownership Level pursuant to subsection 4(c) hereof, shall vest as of such Termination Date.

(c) Irrespective of the Ownership Level requirement, if such Termination Date occurs prior to, or on, the Determination Date immediately following the end of the third Performance Year, and Grantee's employment is terminated for any reason before age 65 other than termination by the Company for Cause, Grantee shall be eligible to vest in an additional number of Restricted Shares provided the Committee

determines, in its sole discretion, that the accelerated vesting performance criteria set forth on **Schedule B** have been achieved. If the Committee determines that the accelerated vesting performance criteria set forth on **Schedule B** have been achieved, the Restrictions shall lapse with respect to an additional number of Restricted Shares equal to the product of (a) the number of Restricted Shares which have neither vested nor been forfeited as of the Determination Date immediately following the end of the third Performance Year, multiplied by (b) a fraction, the denominator of which shall be 1,095, and the numerator of which shall be the number of days Grantee worked during the Seven-Year Performance Period prior to the Termination Date. In the event the Termination Date occurs on or before the Determination Date immediately following the end of the third Performance Year, Restricted Shares which shall vest pursuant to either subsection 5(a) or 5(b) hereof shall be deemed to have previously vested for purposes of this section 5(c) hereof.

(d) Any Restricted Shares in excess of the Restricted Shares which have vested pursuant to Sections 4 or 7 or subsections 5(a), 5(b) or 5(c) hereof shall be forfeited to the Company without payment of consideration by the Company as soon as such Restricted Shares have no possibility of vesting under Sections 4 or 5.

6. Termination for Cause. Grantee shall forfeit (without payment of consideration by the Company) all Restricted Shares with respect to which the Restrictions have not lapsed upon the occurrence of a termination of Grantee's employment by the Company for Cause.

7. Change of Control. Notwithstanding anything herein to the contrary, upon the occurrence of a Change of Control prior to Grantee's Termination Date, the Restrictions shall lapse with respect to the number of Restricted Shares which have neither vested nor been forfeited prior to the Change of Control, irrespective of whether Grantee has achieved the requisite Ownership Level as of the date of such Change of Control.

8. Custody, Voting and Dividends. Restricted Shares shall be held in book-entry form by the Company or its agent for Grantee's account, with appropriate notation of the Restrictions made in the custodian's records. **Additionally, the grant of Restricted Shares is conditioned upon Grantee's endorsement in blank of the irrevocable stock power attached to the Grant Notice as Exhibit B. The irrevocable stock power must be endorsed and returned to the Vice President of Human Resources within sixty (60) days from the Date of Grant. Failure to do so within the prescribed time period will result in an immediate forfeiture of the Restricted Shares.** Dividends declared on Restricted Shares shall be reinvested in additional shares of Common Stock (in accordance with such methods or procedures as shall be established from time to time by the Committee), which shall vest concurrently with the Restricted Shares. To the extent the Restricted Shares have not been forfeited, Grantee shall be entitled to voting privileges associated with the Restricted Shares.

9. Lapse of Restrictions. If, and when, the Restrictions lapse, the Company shall distribute such Vested Shares into a separate book-entry account, which will not bear any restrictive legend. Additionally, the Company will deliver to Grantee no later than thirty (30) days following the lapse of such Restrictions the related irrevocable stock power held by the Company pursuant to section 8 hereof.

10. Committee Discretion. This Award has been made pursuant to a determination made by the Committee. The Committee shall have plenary authority to (a) interpret any provision of this Award, (b) make any determinations necessary or advisable for the administration of this Award, and (c) waive any conditions or rights under this Award, or amend, alter, accelerate, suspend, discontinue or terminate this Award; provided, however, that, except as provided in section 11 hereof, without the consent of Grantee, no such amendment,



alteration, suspension, discontinuation or termination of this Award may impair the rights of Grantee under this Award.

11. Adjustments . Notwithstanding anything to the contrary herein, in the event that the Committee shall determine that any dividend or other distribution (whether in the form of cash, shares or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, spin-off, combination, repurchase, or share exchange, or other similar corporate transaction or event, affects the Restricted Shares such that an adjustment is determined by the Committee to be appropriate in order to prevent dilution or enlargement of the rights of Grantee under this Award, then the Committee shall, in such manner as it may deem equitable, make any adjustments to this Award it deems appropriate. In addition, the Committee is authorized to make such adjustments as it deems appropriate in the terms and conditions of, and the criteria included in, the Award in recognition of unusual or nonrecurring events (including, without limitation, events described in the preceding sentence) affecting the Company or any subsidiary or affiliate or the financial statements of the Company or any subsidiary or affiliate, or in response to changes in applicable laws, regulations or accounting principles.

12. Tax Withholding . Upon the lapse of the Restrictions (or any such earlier time, if any, that an election is made under Section 83(b) of the Code, or any successor provision thereto, to include the value of such shares in taxable income), the Company shall be entitled to withhold from Grantee's compensation any required taxes, including Grantee's social security and Medicare taxes and federal, state and local income tax with respect to the income arising from the lapse of the Restrictions. The Company shall have the right to require the payment of any such taxes before delivering the stock certificate with respect to the Vested Shares and the related stock power held by the Company in accordance with section 8 hereof. Alternatively, in lieu of such withholding, Grantee shall be entitled to cover all or any part of the taxes arising from the lapse of the Restrictions through a reduction of the number of Vested Shares delivered to Grantee or a delivery, or tender, to the Company of shares of Common Stock already held by Grantee, in each case valued in the same manner as used in computing withholding taxes under the applicable laws. Additionally, to the extent it is determined by a regulatory agency or a court of competent jurisdiction that shares of Common Stock which would otherwise be considered Restricted Shares pursuant to the terms of this Award nevertheless result in current federal or state taxation, (i) all Restrictions as to such shares shall immediately lapse, (ii) such Shares shall immediately become Vested Shares and (iii) Grantee shall be entitled to cover all or any part of the taxes through a reduction of such Restricted Shares resulting in the taxable event.

13. Beneficiary Designations . Grantee shall file with the Vice President of Human Resources on the form attached to the Grant Notice as **Exhibit C** , or such other form as may be prescribed by the Company, a designation of a primary beneficiary(ies) and a contingent beneficiary(ies) to whom shares of Common Stock otherwise due to Grantee pursuant to the terms hereof shall be distributed in the event of the death of Grantee prior to distribution. Grantee shall have the right to change the beneficiary from time to time; provided, however, that any change shall not become effective until received in writing by the secretary of the Company or its designee. If any designated beneficiary survives Grantee but dies before receiving all of Grantee's benefits hereunder to which he or she is entitled, any remaining benefits due Grantee to which the deceased beneficiary is entitled shall be distributed to the deceased beneficiary's estate. If there is no effective beneficiary designation on file at the time of Grantee's death, or if the designated primary beneficiary(ies) and contingent beneficiary(ies) predecease Grantee, the payment of benefits shall be made to Grantee's estate.

14. No Right to Continued Employment . Nothing in this Award shall be deemed to create any limitation or restriction on such rights as the Company otherwise would have to terminate the employment of Grantee at any time for any reason.

15. Governing Law. To the extent federal law does not otherwise control, the validity, interpretation, performance and enforcement of this Award shall be governed by the laws of the State of Missouri, without giving effect to principles of conflicts of laws thereof.

16. Successors and Assigns. The provisions of this Award shall be binding upon and inure to the benefit of the Company, its successors and assigns, and Grantee and, to the extent applicable, Grantee's legal representative. Grantee may transfer Restricted Shares to the trustee of a trust only to the extent approved in advance by the Committee (or its designee), in its sole discretion, and the Restricted Shares are held by such trustee subject to all the terms and conditions set forth in this Award. Furthermore, as a condition to transfer, the Committee (or its designee) shall have the authority to require the trustee to execute any documentation deemed appropriate by the Committee (or its designee) to ensure the Restricted Shares will continue to be subject to the terms and conditions set forth in this Award.

17. Indemnification. If Grantee institutes any legal action in seeking to obtain or enforce, or is required to defend in any legal action the validity or enforceability of, any benefit provided by this Award, the Company will pay for all actual legal fees and expenses incurred (as incurred) by Grantee, regardless of the outcome of such action.

**SCHEDULE A**

<b><u>Performance Level Achieved</u></b>	<b><u>Performance Rating</u></b>
Threshold Level	0.5
Target Level	1.0
Maximum Level	1.5

## **SCHEDULE B**

The achievement of an average earnings per share growth rate of at least 10% per Performance Year over the first three Performance Years, as determined by the Committee in its sole discretion. In determining the growth rate in earnings per share, the Committee may make adjustments as it deems appropriate for acquisitions, divestitures or other one-time events.

**EXHIBIT B**

**Instructions:** *Please do not fill in any blanks other than the printed name line, the signature line and the date.* The purpose of this irrevocable stock power is to enable the Company to exercise full ownership and control over the restricted stock subject to the Award in the event of forfeiture.

**IRREVOCABLE STOCK POWER**

FOR VALUE RECEIVED, and pursuant to the Restricted Stock Award dated as of \_\_\_\_\_ (the "Award"), the undersigned does hereby sell, assign, transfer and convey to Ameren Corporation (the "Company") \_\_\_\_\_ shares of Ameren Corporation common stock, \$0.01 par value, represented by Certificate(s) No. \_\_\_\_\_, and hereby irrevocably constitutes and appoints \_\_\_\_\_ to transfer said stock on the books of the Company, with full power of substitution in the premises.

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

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**EXHIBIT C**

**AMEREN CORPORATION LONG-TERM INCENTIVE PLAN OF 1998  
Restricted Stock Award dated as of \_\_\_\_\_, 20\_\_\_\_  
and all future Restricted Stock Awards**

**Designation of Beneficiary**

I, \_\_\_\_\_ (“Grantee”), hereby designate

**PRIMARY**

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(Print Beneficiary’s Name) Initial	Last	First	Middle
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Print Beneficiary’s Address  
Relationship

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(Print Beneficiary’s Name)	Middle Initial	Last	First
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Print Beneficiary’s Address  
Relationship

as my primary beneficiary(ies) for purposes of the above-referenced award and all future restricted stock awards (“Awards”). In the event of my death prior to the distribution of all shares of Common Stock otherwise due to me pursuant to the Awards, such primary beneficiary(ies) shall receive the remaining amount in equal shares. If none of the above-named primary beneficiary(ies) survive me, the remaining amount of shares of Common Stock shall be distributed in equal shares to those then living of the following person(s):

**SECONDARY**

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(Print Beneficiary’s Name)	Middle Initial	Last	First
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Print Beneficiary’s Address  
Relationship

**SECONDARY**

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(Print Beneficiary’s Name)	Middle Initial	Last	First
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Print Beneficiary’s Address  
Relationship

It is understood that this Designation of Beneficiary is made pursuant to the Awards and is subject to the conditions stated therein. It is further understood that all prior designations of beneficiary under the Awards are hereby revoked and that this Designation of Beneficiary may only be

revoked in writing, signed by Grantee and filed with the Company prior to Grantee's death.

\_\_\_\_\_

\_\_\_\_\_

Date

Grantee

**ACKNOWLEDGED AND ACCEPTED BY THE COMPANY:**

\_\_\_\_\_

\_\_\_\_\_

Date

Signature of Company Representative

[Missing Graphic Reference]

**200 5 Ameren Executive Incentive Plan (EIP)**  
**Ameren Corporation**  
**Officer Level**

The Ameren Executive Incentive Plan (EIP) is intended to reward contributions to Ameren's shareholder value.

**PLAN PARTICIPATION**

All applicable members of the Ameren Leadership Team are eligible to participate in the EIP.

**PLAN FUNDING**

Plan funding is the total amount of incentive money available to award. The plan is funded based on the achievement of Ameren Corporation's earnings per share (EPS) for the plan year (achievement levels may be adjusted to reflect refunds and rate changes under regulatory sharing plans or other extraordinary one-time events). Three levels of EPS achievement will be established to reward participants for progress achieved in overall EPS performance. Achievement of EPS falling between the established levels will be interpolated. The three levels are defined as:

1. **Threshold:** This is the minimum level of corporate financial achievement for incentive awards to be available. Since the payment of incentives reflects a large cost to the organization, Ameren must achieve this level of EPS to justify the payment in respect to our owners, the shareholders.
2. **Target:** This is Ameren's targeted level of financial achievement. This is the level our shareholders and Wall Street expect Ameren to achieve.
3. **Maximum:** This level shares higher rewards in years of high financial success. This level will be very difficult to achieve, but in years of outstanding performance, executives will share in Ameren's success.

**BONUS AWARD OPPORTUNITIES**

Annual bonus award opportunity percentages are set by the Human Resources Committee of the Board of Directors.

**PERFORMANCE COMPONENT WEIGHTINGS**

There are two performance components (or measures) of the plan: EPS and Business Line KPIs/Individual. The performance components are the measures used to determine a bonus award pay-out. Each component is weighted. This weight indicates how much of the available funding will be available for each component.

*People are the Foundation of our Success and the Key to Achieving our Vision*

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The weightings for the 2005 plan are:

EPS	50%
Business Line KPIs/Individual	50%

**EPS:** This component is the corporate level of measurement; Ameren's earnings per share achievement. Fifty percent of the available bonus funds will be available for payment to each executive based on corporate success.

**Business Line/Individual:** Each executive will have 50% of their available bonus determined by the success of their individual contributions. The success of their respective business line or function's compensation KPIs will be used as the basis of the assessment.

#### **PLAN PAYMENT**

Awards will be paid by 3/15/2006. The bonus award percentage will be based on each executive's base salary as of 12/31/2005. Payment will be prorated for participants who become eligible after 1/1/2005 or who retire, die or become disabled during 2005. The salary basis for those who retire, die or become disabled will be as of the date of retirement, death or disability.

The Human Resources Committee of the Board of Directors will approve the final amount of payment upon recommendation of the CEO of Ameren Corporation.

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## Schedule

### 2005 Executive Incentive Plan Targets

Executive Levels	2005 EIP Target
CEO	85%
Senior Officers \$370,000 and Over	60%
Senior Officers Below \$370,000	50%
Officers \$240,000 and Over	45%
Officers Between \$200,000 and \$239,000	40%
Officers Below \$200,000	35%

Named Executive Officers	2005 Base Salary	2005 Restricted Stock Awards*	2004 EIP Bonus
G. L. Rainwater, Chairman, Chief Executive Officer and President, Ameren, UE, CILCORP; Chairman and CEO, CIPS, CILCORP, CILCO, IP	\$800,000	13,279	\$507,000
W. L. Baxter, Executive Vice President and Chief Financial Officer, Ameren, UE, CIPS, Genco, CILCORP, CILCO, IP	470,000	6,883	273,000
T. R. Voss, Executive Vice President and Chief Operating Officer, Ameren; Senior Vice President, UE, CIPS, CILCORP, CILCO, IP	400,000	5,858	201,500
S. R. Sullivan, Senior Vice President, General Counsel and Secretary, Ameren, UE, CIPS, Genco, CILCORP, CILCO, IP	350,000	4,101	150,800
D. F. Cole, Senior Vice President, UE, CIPS, Genco, CILCORP, CILCO, IP	300,000	3,515	148,050
D. A. Whiteley, Senior Vice President, UE, CIPS, Genco, CILCORP, CILCO, IP	292,000	3,421	145,600
R. A. Kelley, President, Genco	250,000	2,929	114,210

\* The closing market price of Ameren common stock on February 11, 2005, the date the restricted stock was awarded, was \$51.21 per share.