

CENTRAL ILLINOIS LIGHT CO
Form 8-K
October 10, 2006

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 9, 2006

| <u>Commission File Number</u> | Exact Name of Registrant as Specified in Charter; State of Incorporation; <u>Address and Telephone Number</u> | IRS Employer <u>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) 677-5271

37-1169387

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| | | |
|--------|---|------------|
| 1-2732 | Central Illinois Light Company (Illinois Corporation) 300 Liberty Street Peoria, Illinois 61602 (309) 677-5271 | 37-0211050 |
| 1-3004 | Illinois Power Company (Illinois Corporation) 370 South Main Street Decatur, Illinois 62523 (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))

ITEM 8.01 Other Events.

Reference is made to Note 2 - Rate and Regulatory Matters to the financial statements under Part I, Item 1; Outlook under Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations; and Part II, Item 1A. Risk Factors in the Form 10-Q for the quarterly period ended June 30, 2006, of registrant Ameren Corporation ("Ameren") and its registrant subsidiaries, 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, the "registrants"), for a discussion of the process for power procurement for Ameren's Illinois utility companies after the expiration of the current Illinois electric rate freeze on January 1, 2007 and power supply contracts on December 31, 2006 and a discussion of the delivery service rate cases filed by Ameren's Illinois utility companies with the Illinois Commerce Commission in December 2005. Reference is also made to the Current Reports on Form 8-K filed by Ameren and certain of its registrant subsidiaries on September 18, 2006 and October 4, 2006.

On October 9, 2006, CIPS, CILCO and IP (collectively, the "Ameren Illinois Utilities") are appearing at a hearing before the Electric Utility Oversight Committee of the Illinois House of Representatives to address whether a special session of the Illinois General Assembly should be called for the purpose of considering legislation which would extend the electric rate freeze applicable to electric utility companies in Illinois, including the Ameren Illinois Utilities, until January 1, 2010. On October 9, 2006, Ameren and the Ameren Illinois Utilities issued a press release outlining their statement in opposition to Illinois electric rate freeze extension legislation which they will present at the Electric Utility Oversight Committee hearing. The press release is attached as Exhibit 99.1 and is incorporated herein by reference.

On October 5, 2006, Standard & Poor's Ratings Services ("S&P"), in reaction to the intensified political discussion in Illinois regarding electric rate freeze extension legislation, downgraded the principal credit ratings of the registrants as presented in the following table:

| | To | From |
|-------------------------------|-----------|-------------|
| Ameren: | | |
| Corporate Credit Rating | BBB / A-3 | BBB+ / A-2 |
| Senior Unsecured | BBB- | BBB |
| Commercial Paper | A-3 | A-2 |
| UE: | | |
| Corporate Credit Rating | BBB / A-3 | BBB+ / A-2 |
| Senior Secured | BBB | BBB+ |
| Senior Unsecured | BBB- | BBB |
| Preferred Stock | BB+ | BBB- |
| Commercial Paper | A-3 | A-2 |
| Genco: | | |
| Corporate Credit Rating | BBB | BBB+ |
| Senior Unsecured | BBB | BBB+ |
| CIPS: | | |
| Corporate Credit Rating | BBB- | BBB+ |
| Senior Secured | BBB | A- |
| Senior Unsecured | BB+ | BBB |
| Preferred Stock | BB | BBB- |
| CILCORP: | | |
| Corporate Credit Rating | BBB- | BBB+ |
| Senior Unsecured | BB+ | BBB |
| CILCO: | | |

| | | |
|-------------------------------|------|------|
| Corporate Credit Rating | BBB- | BBB+ |
|-------------------------------|------|------|

| | | |
|-------------------|-----|----|
| Senior Secured | BBB | A- |
|-------------------|-----|----|

| | | |
|--------------------|----|------|
| Preferred Stock | BB | BBB- |
|--------------------|----|------|

IP:

| | | |
|-------------------------------|------|------|
| Corporate Credit Rating | BBB- | BBB+ |
|-------------------------------|------|------|

| | | |
|-------------------|------|------|
| Senior Secured | BBB- | BBB+ |
|-------------------|------|------|

| | | |
|--------------------|----|------|
| Preferred Stock | BB | BBB- |
|--------------------|----|------|

All of the S&P credit ratings for the registrants remain on credit watch with negative implications. According to S&P, it will continue to lower the registrants' credit ratings if, in its opinion, the likelihood of Illinois legislation extending the electric rate freeze increases.

A credit rating is not a recommendation to buy, sell or hold securities. It should be evaluated independently of any other rating. Ratings are subject to revision or withdrawal at any time by the rating organization.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit</u> <u>Number:</u> | <u>Title:</u> |
|----------------------------------|--|
| 99.1 | Press release regarding presentation to Electric Utility Oversight Committee of the Illinois House of Representatives, issued on October 9, 2006, by Ameren and the Ameren Illinois Utilities. |

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.

FORWARD-LOOKING STATEMENTS

Certain statements in this report relate to future events and expectations and as such constitute forward-looking statements involving known and unknown factors that may cause actual results of the registrants to be different from those expressed or implied in the forward-looking statements. In this context, words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “will,” or other similar words and phrases often identify forward-looking statements made on behalf of the registrants. It is important to note that actual results of the registrants may differ materially from those described or implied in such forward-looking statements based on a number of factors and uncertainties, including, but not limited to, regulatory actions, including changes in regulatory policies and ratemaking determinations; changes in laws and other governmental actions, including monetary and fiscal policies; the effects of increased competition in the future due to, among other things, deregulation of certain aspects of our business at both the state and federal levels, and the implementation of deregulation, such as when the current electric rate freeze and current power supply contracts expire in Illinois at the end of 2006; business and economic conditions, including their impact on interest rates; disruptions of the capital markets or other events that make the registrants access to necessary capital more difficult or costly; actions of credit rating agencies and the effects of such actions; legal and administrative proceedings; and other factors described in more detail in the registrants’ filings with the Securities and Exchange Commission. We do not undertake to update our forward-looking statements.

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

UNION ELECTRIC COMPANY
(Registrant)

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

CENTRAL ILLINOIS PUBLIC SERVICE COMPANY
(Registrant)

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

AMEREN ENERGY GENERATING COMPANY
(Registrant)

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

CILCORP Inc.
(Registrant)

/s/ Martin J. Lyons
Martin J. Lyons

Vice President and Controller
(Principal Accounting Officer)

-5-

CENTRAL ILLINOIS LIGHT COMPANY
(Registrant)

/s/ Martin J. Lyons

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

ILLINOIS POWER COMPANY
(Registrant)

/s/ Martin J. Lyons

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

Date: October 10, 2006

-6-

Exhibit Index

Exhibit
Number:

Title:

| | |
|------|--|
| 99.1 | Press release regarding presentation to Electric Utility Oversight Committee of the Illinois House of Representatives, issued on October 9, 2006, by Ameren and the Ameren Illinois Utilities. |
|------|--|