



Terrance G. Howson
Vice President
Investor Relations

FirstEnergy Corp.
76 S. Main Street
Akron, Ohio 44308
Tel 973-401-8519

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TO THE INVESTMENT COMMUNITY: ¹

As detailed in today's attached news release, FirstEnergy Corp.'s Ohio electric utility operating companies (Companies), filed an application (Application) with the Public Utilities Commission of Ohio (PUCO) that, if approved, would establish generation service rates beginning January 1, 2006. This letter provides you with additional details about the filing.

Background

On July 19, 2000, the PUCO approved an electric restructuring plan for the Companies, which are Ohio Edison (OE), Cleveland Electric Illuminating (CEI) and Toledo Edison (TE). In its approval, the PUCO adopted a settlement that was signed on April 17, 2000, by the major parties to FirstEnergy's electric industry restructuring proceeding, and modified on May 9, 2000, by FirstEnergy and several intervenors.

The approved restructuring plan contained provisions that provided a variety of customer rate benefits and incentives for customers to contract with competitive suppliers for their energy

¹ This letter includes forward-looking statements based on information currently available to management. Such statements are subject to certain risks and uncertainties. These statements typically contain, but are not limited to, the terms "anticipate," "expect," "believe," "estimate," and similar words. Actual results may differ materially due to the speed and nature of increased competition and deregulation in the electric utility industry, economic or weather conditions affecting future sales and margins, changes in markets for energy services, changing energy and commodity market prices, replacement power costs being higher than anticipated or inadequately hedged, maintenance costs being higher than anticipated, legislative and regulatory changes (including revised environmental requirements), adverse regulatory or legal decisions, availability and cost of capital, inability of the Davis-Besse Nuclear Power Station to restart (including because of any inability to obtain a favorable final determination from the Nuclear Regulatory Commission) in the fall of 2003, inability to accomplish or realize anticipated benefits of strategic goals, the ability to access the public securities markets, further investigation into the causes of the August 14, 2003 power outage and the outcome, cost and other effects of present and potential legal and administrative proceedings and claims related to that outage, a denial of or material change to the Company's Application related to its Rate Stabilization Plan, and other factors discussed from time to time in FirstEnergy's Securities and Exchange Commission filings, including its annual report on Form 10-K (as amended) for the year ended December 31, 2002, its Form 10-Q for the quarter ended June 30, 2003 and under "Risk Factors" in the Prospectus Supplement dated September 12, 2003 to the Prospectus dated August 29, 2003 (which was part of the Registration Statement-SEC File No. 333-10385) and other similar factors.

supply, and allowed the utilities an opportunity to recover transition costs. The Companies' obligation to provide generation service at the current fixed tariff rate terminates at year-end 2005. Additionally, the Companies' delivery rates are frozen until year-end 2007 under the existing restructuring plan. The Application filed today to establish electric generation service rates beginning January 1, 2006, was in response to expressed concerns of the PUCO about price and supply uncertainty following the end of the market development period.

Application Proposal

In the Application, the Companies propose to either (1) establish a competitive bidding process to determine standard offer generation service rates as of January 1, 2006 under which the prices for generation services would be determined by then current market prices, or (2) implement a comprehensive Rate Stabilization Plan (Plan) designed to provide stable long-term competitive pricing of energy services for their customers, assure supplies of electricity and enhance economic development within their service areas.

Brief descriptions of some of the key elements of the Application's two options follow.

The Competitive Bid Process (Alternative 1) --- The competitive bid process alternative would establish generation prices based upon a competitive bid to be undertaken probably during 2005. The bid prices would be for full service, i.e., would include provider of last resort (POLR) responsibility, and would be passed on to customers without markup by the Companies, except for costs incurred. The Companies believe that a process much like the Basic Generation Service (BGS) auction process established in New Jersey would work well in these instances.

Generally, under the process proposed, the entire load of the Companies, including loads served under contracts that could be terminated by the customer and by alternative suppliers, would be bid to the market. The suppliers would be responsible for whatever portion of generation service they have committed to supply, plus or minus the proportion of increased or decreased requirements that may be demanded by customers at a fixed price for the period. In other words, the suppliers would have a full service requirement obligation to the customer and would assume all of the related supply risks and costs.

Under this proposed alternative, price and supply risk is shifted to customers, although there would be recourse against suppliers that fail to meet their contractual obligations. In such instances of supplier failure, the Companies' obligation would be to acquire the supplies necessary to cover the default or shortfall at the then current market prices, and would be permitted to recover the costs in a timely manner.

Under this proposed alternative, the Companies' current restructuring plans are unaffected and all of their tariff and other plan provisions continue to operate as approved by the PUCO in 2000.

The Rate Stabilization Plan (Alternative 2) --- Under the Rate Stabilization Plan option, the Companies would continue to be obligated to provide full service to customers, thus assuring customers of an adequate supply of electricity, while giving customers the opportunity to select

alternative suppliers and the opportunity to receive lower market prices based upon a competitive bid provision within the Plan. Further, the Plan stabilizes the price customers pay for electricity by essentially maintaining current prices through 2008, subject to limited adjustments, and continues in effect rate discounts that otherwise would have expired.

The Rate Stabilization Plan represents the Companies' attempt to put in place a comprehensive program to address the PUCO's expressed concerns regarding rising power prices should competitive electric markets not fully develop before the current generation price caps end at year-end 2005. The Plan protects consumers from price volatility and supply concerns, while still providing the benefits of a competitive marketplace.

The Rate Stabilization Plan consists of four principal elements:

1. Maintenance of current generation rates, subject to limited exceptions, for the Plan period which is from the end of the market development period (year-end 2005) through the earlier of year-end 2008 or termination of the Plan;
2. Continuation of certain rate discounts that otherwise would have expired;
3. A stable generation price and a competitive bidding process, which could pass on to customers any additional market-based savings that may be available during the period; and
4. Modification, continuation and implementation of specified regulatory accounting practices.

In effect, the Plan guarantees that customers would pay no higher than today's prices for generation, with certain limited exceptions, while retaining the option to pay less through the competitive bidding process.

The specific provisions of the Plan include:

- **Generation Rate (little g)** – effective 1/1/06, shall equal the 12/31/05 charge and may be adjusted within certain limits for net cost increases above 2002 reference year levels for fuel (including emission allowances consumed), fuel disposal, nuclear security, environmental, regulatory costs, or taxes, subject to an annual cap.
- **Residential Rate Credits** – continuation of the 5% generation credit and the monthly customer charge credit.
- **Competitive Bidding Process** – no more often than annually, the PUCO may undertake or cause the Companies to undertake a competitive bid process to test the generation price provided for under the Plan against market prices.
- **Distribution Rate** – continues to be frozen through 2007 with limited exceptions.
- **Transmission Rate** – effective 1/1/06, may be adjusted to FERC approved rates or charges.

- **Generation Transition Charge (GTC)** – expires at the end of 2005 as originally scheduled; beginning 1/1/04 through 12/31/05, the GTC rate will be reduced to include the 5% residential generation credit and the monthly residential customer charge credit.
- **Rate Stabilization Charge (RSC)** – effective 1/1/06, customers will pay a non-bypassable RSC, equal to the charge previously attributable to the unbundled GTC, before inclusion of the residential rate credits.
- **Regulatory Transition Charge (RTC)** – shall continue to be in effect through the earlier of specific kWh sales targets for each Company or the end of 2007 for OE, the end of 2008 for TE, and the end of 2009 for CEI; beginning 1/1/06 through the end of the RTC collection period, the rate will be reduced to reflect the continuation of the residential rate credits that were included in the GTC charge.
- **Extended Regulatory Transition Charge (Extended RTC)** – effective at the expiration of the RTC charge and continues until the shopping credit incentive deferrals and other deferrals created by the Plan are recovered, but no later than December 31, 2010.
- **Shopping Credits** – effective 1/1/06, the shopping credit shall equal the generation charge. The shopping credit will be increased to include 65% of the RSC for government aggregators and commercial/industrial customers that enter full-service contracts with an alternative provider prior to 12/31/04 for the three-year period of 1/1/06 through 12/31/08.
- **Deferred Shopping Incentives and Other Plan Deferrals** – the deferrals created will be recovered through the Extended RTC; upon approval of the Plan, the Companies will begin to accrue and defer interest upon the deferred balances, which will be recovered through the Extended RTC.
- **Market Support Generation (MSG)** – continuation of the MSG program if shopping levels after 1/1/06 are not at least 20% by customer class.
- **Amortization Schedule** – other than the deferred shopping incentives and other deferrals created by the Plan, all regulatory transition costs will be fully amortized from 1/1/04 through the RTC period reflecting the use of the effective interest (mortgage-style) amortization method; the deferred costs recovered by the Extended RTC will be amortized on a dollar-for-dollar basis as the Extended RTC revenues are received.
- **Energy Efficiency** – the Companies will make available \$1.25 million per year in grants from 2006 through 2008.
- **Economic Development** – commencing 1/1/06 through 12/31/08, the Companies will make available up to \$5 million during the term of the Plan.
- **Early Termination Provisions** – PUCO has the authority to terminate the plan early with one-year's notice if they decide to accept the results of the competitive auction for generation or for any other reason; the termination of the Plan shall not affect the recovery of regulatory transition costs, including deferrals created by the terms of the Plan.

A summary table comparing the key elements of the Plan to the current restructuring plan is included with this letter. Copies of the Application, the Competitive Bidding Process (Application Exhibit 1), the Rate Stabilization Plan (Application Exhibit 2) and the Amortization Schedule (Application Attachment 5) are attached. The attached Amortization Schedule would be adopted 1/1/04 for regulatory transition costs, not including shopping credit deferrals and other deferrals created under the Plan.

Benefits of the Rate Stabilization Plan

As detailed in the news release, the Plan introduces significant customer benefits and consumer protection elements:

- Customer savings totaling about \$285 million through 2010 by extending the five-percent discount on generation costs, currently slated to expire in 2006, and other monthly customer credits.
- Protection for an additional three years from market volatility by continuing current generation prices, with limited exceptions, through 2008.
- Provisions to support shopping for customers who sign generation supply contracts for the three-year period covered by the Plan.
- Market-based auctions that may be conducted annually to ensure that customers pay the lowest available prices.
- PUCO authority to end the plan with one-year's notice for any reason.
- Continuation of the distribution rate freeze through 2007.
- Extension of FirstEnergy's support of energy-efficiency programs with up to \$1.25 million contributed annually, and up to \$5 million in economic development support during the term of the Plan.
- A continuation of the Market Support Generation program if FirstEnergy companies do not maintain at least 20-percent shopping by customer class.

From an investor and business perspective, the Plan also provides important benefits:

- Timely action on the Application by the PUCO will allow FirstEnergy to begin making generation and supply-related decisions for the post-2005 period.
- Under the Plan, FirstEnergy will have the opportunity to file for recovery of increases in certain costs, such as fuel, environmental, nuclear security, and regulatory costs.
- The Plan produces a more secure and predictable stream of earnings and cash flow. However, the Plan requires FirstEnergy to forgo the upside benefit of a potential high-priced generation market while retaining the downside impact of a potential low-priced generation market due to the termination option.

FirstEnergy continues to retain the POLR obligation for the former GPU operating subsidiaries in Pennsylvania through 2010. Although we have secured much of the on-peak energy needed to meet this obligation through 2005, approval of the Plan would require FirstEnergy to secure additional sources of supply for the 2006 to 2008 period. A full range of alternatives will be evaluated to ensure effective management of the POLR supply requirements for these companies, which have an average fixed generation tariff rate of approximately 4.6 cents per kWh.

The Plan is consistent with FirstEnergy's business strategy and produces important benefits for both consumers and the Company. We are hopeful that the PUCO will approve the Plan in a timely manner and have requested such approval by December 31, 2003.

Upcoming FirstEnergy Investor Events

Third Quarter 2003 Earnings Release and Conference Call
October 23, 2003 (1:30 PM)

EEI Fall Finance Conference
October 27 Luncheon and Presentation (reservation required please)
October 27 and 28 Open Visitation Sessions
October 28 EEI Presentation
Orlando, Florida

FirstEnergy Annual Analyst Meeting
December 3, 2003
New York City

If you have any questions concerning information in this update, please call Kurt Turosky, Director of Investor Relations, at (330) 384-5500, or me at (973) 401-8519.

Very truly yours,

Terrance G. Howson
Vice President – Investor Relations

FirstEnergy Corp.

Comparison of Proposed Rate Stabilization Plan versus Current Restructuring Plan

	<u>Current Plan</u>	<u>Rate Stabilization Plan</u>	<u>Section</u>
<i>Generation Rate (“little g”)</i>	<ul style="list-style-type: none">• Frozen Through 2005• Then market-based	<ul style="list-style-type: none">• Frozen through 2005• Effective 1/1/06, generation charge by tariff, shall equal “little g” in effect as of 12/31/05 plus any riders or charges implemented.• Beginning 01/01/06 and thereafter, may be adjusted, with Public Utilities Commission of Ohio (PUCO) approval, within certain limits for actual net cost increases above the 2002 reference year for:<ul style="list-style-type: none">• an increase in the costs of fuel, including emission allowances consumed, lime, stabilizers and other additives, fuel disposal; nuclear security; and environmental costs, including the cost of capital during new construction. Nuclear security, fuel disposal and/or environmental costs increases may be recovered only if they are mandated by-law regulation or court order,• an increase in regulatory costs incurred on or after 1/1/06 and mandated by law, regulation or administrative or court order, and• an increase in taxes.• The actual net cost increases may be deferred for recovery through the Extended RTC.	II.1 & I.5
<i>Residential Customer Generation Rate Reduction</i>	<ul style="list-style-type: none">• 5% reduction on generation rates (“big G” which includes little g, the RTC and the GTC) through 2005 (approximately \$60 million per year)	<ul style="list-style-type: none">• The prior 5% generation rate credit will be flowed to residential customers:<ul style="list-style-type: none">• As a reduction to GTC from 1/1/04 to 12/31/05, then• As a reduction to RTC, then• As a reduction to extended RTC	I.12,
<i>Monthly Residential Customer Rate Credits</i>	<ul style="list-style-type: none">• Through the RTC collection period<ul style="list-style-type: none">• OE - \$1.50/month• CEI & TE - \$5.00/month	<ul style="list-style-type: none">• The prior monthly residential rate customer credits (OE - \$1.50/month, CEI & TE - \$5.00/month) will be flowed to residential customers:<ul style="list-style-type: none">• As a reduction to GTC from 1/1/04 to 12/31/05, then• As a reduction to RTC, then• As a reduction to extended RTC	I.2

Comparison of Proposed Rate Stabilization Plan versus Current Restructuring Plan

	<u>Current Plan</u>	<u>Rate Stabilization Plan</u>	<u>Section</u>
<i>Competitive Bidding Process</i>	<ul style="list-style-type: none">• Effective 01/01/06, Company shall provide a Standard Service Offer for generation at market-based rates	<ul style="list-style-type: none">• A competitive bid process will be established to test the generation price provided for under the Plan against market prices. The PUCO may hold a hearing to determine if it is in the best interest of all customers to accept the results of the bidding process, giving consideration to the fact that acceptance would terminate this Plan.• No more often than annually, the PUCO may undertake or cause the Companies to undertake a competitive bid for generation service for the totality of the load within the respective service areas of the Companies.• Such bids must be sufficient to meet the supply requirements for all customer classes of all of the Companies, including customers served under special contracts and by alternative suppliers.• The bidding process shall cover a period commencing at least 12 months after the PUCO's determination as to whether or not to accept the results of such bidding process.• The bidding process shall be established within 6 months of the approval of this Plan (the process shall be similar to that used in New Jersey).	IV.1 - 4
<i>Distribution Rates</i>	<ul style="list-style-type: none">• Frozen through 2007	<ul style="list-style-type: none">• Frozen through 2007, except for additional revenues necessary to recover net cost increases of complying with changes in laws or regulations related to environmental, taxes, or in event of rate emergency, or for increased costs for reliability which may be deferred for recovery through the Extended RTC.	I.6
<i>Tariff Rate Riders</i> (e.g., universal service fund, energy efficiency, state and local taxes, etc.)	<ul style="list-style-type: none">• Rates can be adjusted to reflect costs paid, incurred, or collected	<ul style="list-style-type: none">• Rates can be adjusted to reflect costs paid, incurred, or collected in connection with the universal service fund rider, the temporary energy efficiency rider, the state and local tax rider, and other riders or tariffs such as the right of way or line extensions tariffs.	I.4
<i>Transmission Rates</i>	<ul style="list-style-type: none">• Frozen through 2005	<ul style="list-style-type: none">• Beginning 01/01/06, retail transmission, net congestion and ancillary service charges or rates may be adjusted to reflect applicable FERC approved charges or rates.	I.7
<i>Generation Transition Charge (GTC)</i>	<ul style="list-style-type: none">• Through 2005	<ul style="list-style-type: none">• Through 2005, less the monthly residential rate credits and the residential customer generation rate reduction from 1/1/04 to 12/31/05 as discussed on page 1.	II.2.a

Comparison of Proposed Rate Stabilization Plan versus Current Restructuring Plan

	<u>Current Plan</u>	<u>Rate Stabilization Plan</u>	<u>Section</u>
<i>Rate Stabilization Charge (RSC)</i>	<ul style="list-style-type: none">• Not applicable	<ul style="list-style-type: none">• Effective 01/01/06 the RSC will be a non-bypassable charge for usage through 12/31/08 or the termination date of this Plan.• The RSC shall equal the charge previously attributable to the unbundled GTC (before residential rate credits).• In exchange for the payment of the RSC, the Companies shall serve as the provider of last resort and bear the risks, costs and assume the volatility associated with rate and price certainty during the Plan period.	II.2.a, II.3, II.4, II.9
<i>Regulatory Transition Charge (RTC)</i>	<ul style="list-style-type: none">• Through full recovery of RTC costs• Company-specific kWh targets• Ends no later than 2010	<ul style="list-style-type: none">• The RTC for each of the Companies shall continue to be effective through the earlier of when a certain level of kWh sales are attained by each Company or a specific date is reached for each Company.<ul style="list-style-type: none">• OE: Through 12/31/07• CEI: Through 12/31/09• TE: Through 12/31/08• The RTC charge will be reduced effective 1/1/06 to reflect continuation of the 5% generation rate credit and customer charge credit for residential customers.• The termination of this Plan shall not affect the recovery of regulatory transition costs.• Cannot be extended for economic conditions, sales levels or shopping credit deferrals.	II.6
<i>Extended Regulatory Transition Charge (Extended RTC)</i>	<ul style="list-style-type: none">• Not applicable	<ul style="list-style-type: none">• The RTC charge will be extended to recover the shopping credit incentive deferrals and other deferrals created pursuant to this Plan, but no later than 12/31/10.• Termination of this Plan shall not affect the recovery of regulatory deferred costs or the extended RTC charge to customers as set forth in this Plan.	II.8

Comparison of Proposed Rate Stabilization Plan versus Current Restructuring Plan

	<u>Current Plan</u>	<u>Rate Stabilization Plan</u>	<u>Section</u>
<i>Shopping Credits</i>	<ul style="list-style-type: none">• Offered at predetermined levels (market-support prices from original settlement) with incentives through 2005• Company has right to request reduction in credits	<ul style="list-style-type: none">• Through 2005, the Companies waive the right to seek reductions in the shopping credits but credit for 2005 will be at the 2004 level.• Commencing 01/01/06 through the earlier of the termination of the Plan or 12/31/08, shopping customers shall receive a credit equal to their generation charge, including applicable riders or charges• The shopping credit shall be increased to include 65% of the RSC for Government aggregators and commercial/industrial customers that enter into full-service contracts with an alternative provider prior to 12/31/04 for the period 1/1/06 through 12/31/08. If any customer returns to the Company for service during the term of such contract, then the Company may charge such returning customer current market prices for a period of 6 months.	VIII.6 , II.2.b
<i>Deferred Shopping Incentives and Other Plan Deferrals</i>	<ul style="list-style-type: none">• Company defers incentives without carrying charges and later collects through extension of RTC• Shopping credits are the last costs recovered	<ul style="list-style-type: none">• Through 2005, the Companies defer shopping credit incentives for recovery through the extended RTC.• Effective 1/1/04 through 12/31/05, the Company shall defer the amount by which little “g” is less than the market support prices used in determining customers’ shopping credits• The Companies will begin, upon approval of this Plan, to accrue and defer interest on the shopping credit incentive deferral balances and other deferrals created by the Plan. The interest rate shall be the overall cost of the long-term debt for each Company.	II.9-10
<i>Market Support Generation (MSG)</i>	<ul style="list-style-type: none">• Through 2005	<ul style="list-style-type: none">• If the Companies do not maintain at least 20% shopping by class, as currently determined, then the Companies will continue to make available for that class MSG up to the amount required to be made available to that class under the original rate stipulation, but not greater than the amount needed to attain 20% shopping for such class.• The Companies may make changes in the structure or implementation of the MSG process to accommodate changes in RTO requirements, if necessary.• MSG will be offered at a price equal to 85% of the generation charge for such customers but not lower than 1.5 cents per kWh.	IV.4

Comparison of Proposed Rate Stabilization Plan versus Current Restructuring Plan

	<u>Current Plan</u>	<u>Rate Stabilization Plan</u>	<u>Section</u>
<i>Returning Customers</i>	<ul style="list-style-type: none">• Can return through 2005	<ul style="list-style-type: none">• New customers and all customers returning to a Company's generation service, shall be entitled to receive service under this Plan as reflected in the Companies' respective tariffs and the PUCO's current rules regarding minimum stay and notice shall apply.• Any Government aggregator or commercial/industrial customers that entered a three-year full-service contract with an alternate provider that returns to a Company's generation service during the term of that contract may be charged current market prices for a period of 6 months. The Company may spread the excess charges over 12 months, without interest for billing purposes at the customers' option.• A customer's ability to receive service shall not negate liability on the part of any defaulting generation supplier.	I.9, II.2.b
<i>Amortization Schedule</i>	<ul style="list-style-type: none">• Mortgage-style amortization for GTC and RTC until company-specific KWH targets are reached• Then amortize shopping incentive deferrals	<ul style="list-style-type: none">• Upon approval of this Plan, the Companies shall change the amortization schedules for regulatory transition costs, not including deferred shopping credit incentives and the other deferrals created by this Plan, so that all regulatory transition costs will be fully amortized from 1/1/04 through specific date or sales levels.• Amortization will reflect the use of the effective interest (mortgage-style) amortization method.• After completing full amortization of regulatory transition costs, will begin amortization of shopping incentive and other deferrals on a dollar-for-dollar basis as the Extended RTC revenues are received.• See Application Attachment 5 for amortization schedule to be adopted 1/1/04 for regulatory transition costs, not including shopping credit deferrals and other deferrals created under this Plan.	II.7-8
<i>Energy Efficiency</i>	<ul style="list-style-type: none">• \$5 million per year in grants through 2005<ul style="list-style-type: none">• \$2.0 million for OE• \$2.0 million for CEI• \$1.0 million for TE	<ul style="list-style-type: none">• \$5 million per year in grants through 2005• \$1.25 million per year in grants from 2006 through 2008 unless the Plan is terminated early.<ul style="list-style-type: none">• \$0.5 million for OE• \$0.5 million for CEI• \$0.25 million for TE	III.1

FirstEnergy Corp.

Comparison of Proposed Rate Stabilization Plan versus Current Restructuring Plan

	<u>Current Plan</u>	<u>Rate Stabilization Plan</u>	<u>Section</u>
<i>Economic Development</i>	<ul style="list-style-type: none">• Not applicable	<ul style="list-style-type: none">• Commencing 1/1/06 through 12/31/08, unless the Plan is terminated early, the Companies will make available up to \$5.0 million during the term of this Plan.<ul style="list-style-type: none">• \$2.0 million for OE• \$2.0 million for CEI• \$1.0 million for TE	III.2
<i>Early Termination</i>	<ul style="list-style-type: none">• Not applicable	<ul style="list-style-type: none">• The Plan will remain in force until 12/31/08, unless the PUCO terminates the Plan early.• The PUCO may determine to terminate this Plan early for any reason, effective as of any January 1, but not sooner than 1/1/06.• Acceptance of the results of the competitive bidding process shall terminate this Plan effective upon the date that the Companies' customers commence to receive service under the competitive bid process.• Termination of this Plan shall not occur sooner than 12 months after the PUCO's decision to terminate the Plan.• The termination of this Plan shall not affect the recovery of regulatory transition costs, including shopping credit incentive deferrals or deferrals created pursuant to terms of this Plan.• The Companies may terminate the Plan if any generating units currently owned by any of the Companies which in the aggregate exceed 250 MWs are permanently shut down, retired, or abandoned as a result of environmental requirements, including a decision by the Companies not to install or make environmental additions or changes.• If the PUCO upon hearing, or any court of competent jurisdiction on appeal rejects all of any part of the Plan, or otherwise modifies any of its terms, the Companies shall thereafter have the right to withdraw and terminate this Plan by giving written notice to the PUCO within 30 days of the order on rehearing or by the court.	V.1 V.2 V.3 V.4 II.6 VI.1 VIII.7
<i>Corporate Separation</i>	<ul style="list-style-type: none">• By 12/31/05	<ul style="list-style-type: none">• The deadline for corporate separation plan will be extended until 12 months after termination of this Plan, unless otherwise extended further by the PUCO, or until 12/31/08, whichever is earlier.	VII.2