AMERICAN ELECTRIC POWER CO INC
Form 11-K
June 25, 2014

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

FORM 11-K

(Mark One)

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the year ended December 31, 2013

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

AMERICAN ELECTRIC POWER SYSTEM
RETIREMENT SAVINGS PLAN
(Full title of the plan)

Commission File Number: 1 – 3525

AMERICAN ELECTRIC POWER COMPANY, INC.

1 Riverside Plaza, Columbus, Ohio 43215
(Name of issuer of the securities held
pursuant to the plan and the address
of its principal executive office)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Benefits Finance Committee has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

By: /s/ Julia A. Sloat
Julia A. Sloat, Secretary

Date: June 25, 2014

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Trustees and Participants of the American Electric Power System Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of the American Electric Power System Retirement Savings Plan (the “Plan”) as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of (1) assets (held at end of year) as of December 31, 2013, (2) assets (acquired and disposed of within year), and (3) nonexempt transactions, are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic 2013 financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ Deloitte & Touche LLP

Columbus, Ohio
June 25, 2014

AMERICAN ELECTRIC POWER SYSTEM RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2013 and 2012

	2013	2012
ASSETS		
Participant Directed Investments at Fair Value	$ 3,717,371,173	$ 3,268,509,701
Notes Receivable from Participants	83,912,060	79,060,932
TOTAL ASSETS	3,801,283,233	3,347,570,633
Adjustment from Fair Value to Contract Value for Fully Benefit Responsive Wrap Contracts	(866,725)	(17,178,669)
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,800,416,508	$ 3,330,391,964

See Notes to Financial Statements beginning on page 6.

AMERICAN ELECTRIC POWER SYSTEM RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2013 and 2012

		2013		2012
INVESTMENT INCOME				
Net Appreciation in Fair Value of Investments	$	496,359,189	$	255,472,235
Interest		9,537,438		11,457,388
Dividends		31,870,905		33,392,767
Total Investment Income		537,767,532		300,322,390
CONTRIBUTIONS				
Participants		150,007,060		147,216,242
Employer		65,707,451		65,123,578
Total Contributions		215,714,511		212,339,820
DISTRIBUTIONS TO PARTICIPANTS		(280,061,184)		(198,027,366)
ADMINISTRATIVE AND MANAGEMENT FEES				
Professional Fees		(670,734)		(697,438)
Investment Advisory and Management Fees		(5,975,010)		(5,339,996)
Other Fees		(524,779)		(482,541)
Total Administrative and Management Fees		(7,170,523)		(6,519,975)
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS		3,774,208		3,449,226
TRANSFERS INTO PLAN		-		152,008
INCREASE IN NET ASSETS		470,024,544		311,716,103
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR		3,330,391,964		3,018,675,861
NET ASSETS AVAILABLE FOR BENEFITS END OF YEAR	$	3,800,416,508	$	3,330,391,964

See Notes to Financial Statements beginning on page 6.

AMERICAN ELECTRIC POWER SYSTEM RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2013 and 2012

1. PLAN DESCRIPTION

The following description of the American Electric Power System Retirement Savings Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan documents for a more complete description of the Plan's information.

General

The Plan is a defined contribution plan that became effective and commenced operations on January 1, 1978. The Plan covers eligible regularly-scheduled full-time and part-time employees of the participating subsidiaries of American Electric Power Company, Inc. (AEP or the Company). American Electric Power Service Corporation (AEPSC) is the plan administrator (Plan Administrator) and plan sponsor (Plan Sponsor). AEPSC is a wholly-owned subsidiary of AEP. JPMorgan Chase Bank N.A. is the custodian and trustee and JPMorgan Retirement Plan Services LLC is the record keeper with respect to the Plan, collectively (JPMorgan or the Trustee).

Contributions

Newly eligible employees are automatically enrolled in the Plan with a 3% pretax deferral. Employees may opt out of the automatic enrollment or revise their elections within a reasonable period of time after they are notified of their right not to have such pretax deferrals made on their behalf (or to have such pretax deferrals made at a different percentage) and how their account will be invested in the absence of their making an investment election. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Generally, eligible employees participating in the Plan may make contributions (pretax, after-tax or Roth 401(k) contributions) in 1% increments up to 50% of their eligible pay (within Internal Revenue Service (IRS) limits). Participants who are age 50 and older are able to contribute additional pretax or Roth 401(k) amounts as catch-up contributions. The catch-up contribution limit was $5,500 for both 2013 and 2012. An employee who is eligible to participate in the Plan also may roll eligible retirement benefits into the Plan. The Company contributes to the Plan, on behalf of each participant, an amount equal to 100% of the participant's non-rollover contributions up to 1% of the participant's eligible compensation for each payroll period, plus 70% of the participant's contributions for the next 5% of the participant's eligible compensation for each payroll period, subject to certain limitations. All contributions that are withheld from a participant's pay or are made by the Company are deposited in the American Electric Power System Retirement Savings Plan Trust after each pay period. The Plan, in a manner consistent with the requirements under section 401 of the Internal Revenue Code (IRC), restricts the amount that certain participants who are deemed highly compensated may contribute to the Plan, provided that it is AEPSC's intent that the Plan include a "qualified automatic contribution arrangement" (as defined in Section 401(k)(13) of the IRC) effective January 1, 2009, such that only the after-tax contributions made by such highly compensated participants may be subject to such restrictions.

On November 1, 2012, assets of $152,008 were transferred into the Plan in connection with the merger of the terminated AEP Ohio Coal, LLC, Employee Savings Plan into the Plan. The merger of the plans was necessary under applicable tax regulations that preclude the distribution of amounts from a terminated plan to participants who have not consented to such a distribution to the extent a related employer maintains another individual account retirement plan to which such amounts may be transferred.

Investments

The investment options offered by the Plan are a series of separately managed accounts, interests in commingled and collective trusts, the AEP Stock Fund and self-directed mutual fund brokerage accounts. Affiliates of JPMorgan provide custody, trustee, recordkeeping and other services with regard to investments.

Notes Receivable from Participants

Participants may borrow from their savings plan accounts a minimum of $1,000 but no more than the lesser of $50,000 or 50% of their account balance. Loan terms range from 12 months to 60 months (or up to 180 months for certain residential loans), or any monthly increment in-between. Interest rates, fixed for the life of the loan, are calculated by adding 1% to the prime rate, as reported in the Wall Street Journal. For loans taken before July 1, 2006, the interest rate was in effect as of the first business day of the calendar quarter in which the loan was taken. For loans taken after July 1, 2006, the interest rate is in effect as of the first business day of the calendar month in which the loan is taken. Active employees repay principal and interest payments through payroll deductions.

Participant loans and the accrued interest are collateralized by the account balance, and upon default, the outstanding balance is subject to income taxes and possible tax penalty.

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions, the Company's matching contributions and investment earnings and losses and charged with benefit payments and allocations of Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Participants may transfer the value of their cumulative contributions, in any whole percentage or dollar amount, among investments, and change their investment elections on a daily basis. Participants may change their payroll contribution elections coinciding with the Company's payroll periods.

Vesting and Distribution

Participants are immediately vested in their pretax, after-tax, Roth 401(k) and the Company matching contributions, including earnings thereon. Excluding participants' pretax and Roth 401(k) contributions and post-2008 Company matching contributions, all participants may make an unlimited number of withdrawals of their interest in the Plan, including their pre-2009 Company matching contributions. Pretax and Roth 401(k) contributions are eligible for withdrawal by participants only after age 59-1/2, or earlier upon hardship (as defined by the Plan) or following termination of employment. Post-2008 Company matching contributions are eligible for withdrawal by participants only after age 59-1/2, or earlier following earlier termination of employment, but not upon hardship.

The AEP Stock Fund, a Plan investment option, is an Employee Stock Ownership Plan. As a result, participants can elect to have dividends generated from their AEP Stock Fund holdings paid out in cash, rather than automatically reinvested in the fund. The dividend payouts are made periodically (at least annually) and are treated as ordinary income to the participants for tax purposes.

2. ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on an accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Participants direct the investment of their contributions into various investment options offered by the Plan. Investments are reported in the Statements of Net Assets Available for Benefits at fair value while benefit responsive investment contracts are reported at fair value with an adjustment to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared using contract value basis. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities have been recorded on a trade-date basis. Net appreciation includes the Plan's gains or losses on investments bought or sold as well as held throughout the year. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. These amounts are reinvested by the Trustee in the funds that generated such income with the exception of the AEP Stock Fund, which pays or reinvests dividends at the direction of each participant.

Notes Receivable from Participants

Notes Receivable from Participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are not recorded as distributions until actually distributed based on the terms of the Plan document.

Administrative and Management Fees

Administrative and Management Fees incurred relating to JPMorgan during 2013 and 2012 totaled $2,274,351 and $2,529,547, respectively. The Plan directly pays for administrative, recordkeeping and management fees.

Distributions to Participants

Distributions to participants are recorded when paid. There were no material amounts of distributions due to participants who requested distributions from the Plan as of December 31, 2013 and 2012.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets. Actual results could differ from the estimates.

Fair Value Measurements of Assets

The accounting guidance for "Fair Value Measurements and Disclosures" establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). AEPSC's staff independently monitors valuation policies and procedures and provides members of the Benefits Finance Committee (BFC) and its Investment Subcommittee (IC), which was formed by amendment to the BFC's Bylaws on January 9, 2013, various monthly and quarterly reports, regarding compliance with policies and procedures. The BFC consists of AEPSC's Chief Financial Officer, Treasurer, Chief Administrative Officer, Chief Risk Officer, Executive Vice President General Counsel in addition to the President of Energy Supply. The IC consists of AEPSC's Treasurer, Chief Risk Officer, Director of Trusts and Investments and Manager of Corporate Finance.

The Plan utilizes its Trustee's external pricing service to estimate the fair value of the underlying investments held in the Plan. The Plan's investment managers review and validate the prices utilized by the Trustee to determine fair value. The Company performs its own valuation testing to verify the fair values of the securities, in part by reviewing audit reports of the Trustee's operating controls and valuation processes.

Assets in the Plan are classified using the following methods. Equities are classified as Level 1 holdings if they are actively traded on exchanges. Items classified as Level 1 are investments in money market funds, fixed income and equity mutual funds and domestic equity securities. They are valued based on observable inputs primarily unadjusted quoted prices in active markets for identical assets. Items classified as Level 2 are primarily investments in individual fixed income securities and cash equivalents funds. Fixed income securities do not trade on an exchange and do not have an official closing price but their valuation inputs are based on observable market data.

The Trustee uses multiple pricing vendors for the assets held in trust. The Trustee's pricing vendors calculate bond valuations using financial models and matrices. The models use observable inputs including yields on benchmark securities, quotes by securities brokers, rating agency actions, discounts or premiums on securities compared to par prices, changes in yields for U.S. Treasury securities, corporate actions by bond issuers, prepayment schedules and histories, economic events and, for certain securities, adjustments to yields to reflect changes in the rate of inflation. Cash equivalent funds are held to provide liquidity and meet short term cash needs. The underlying holdings in the cash funds consist of commercial paper, certificates of deposit, treasury bills, and other short-term debt securities. Short-term debt securities are valued based on observable market data by the trust banks pricing vendor. Other securities with model-derived valuation inputs that are observable are also classified as Level 2 investments. Investments with unobservable valuation inputs are classified as Level 3 investments. Plan assets included in Level 3 are primarily real estate and emerging market investments that are valued using methods requiring judgment, including appraisals.

Equities and Registered Investment Companies are valued based on observable inputs, primarily unadjusted quoted prices in active markets for identical assets.

Investment Descriptions

Common Collective Trusts and the Managed Income Fund are valued at the net asset value per share (NAV). The basis of the reported NAV is the total fair value of all underlying holdings less expenses and liabilities. The value of each unit is determined by dividing the net asset value of the fund by the number of applicable units outstanding on the valuation date. These investments are categorized as Level 2 if they can be redeemed at the NAV price. The JPMorgan Strategic Property Fund has been categorized as a Level 3 investment since the underlying holdings are diversified real estate assets that are difficult to value and rely on unobservable inputs to measure fair value. The JPMorgan Emerging Markets Fund has been classified as a Level 3 investment since the majority of the holdings are equity securities traded on foreign stock exchanges in emerging nations that have limited liquidity.

JPMorgan Liquidity Fund

The objective of this fund is to provide liquidity and meet short-term cash needs while preserving principal. The underlying holdings in the fund are investment grade money market instruments including commercial paper, certificates of deposit, treasury bills and other types of investment grade short-term debt securities. The fund is valued each business day.

JPMorgan US Treasury Plus Money Market Fund

The objective of this fund is to provide liquidity and meet short-term cash needs while preserving principal. The underlying holdings in the fund include U.S. Treasury obligations, including Treasury bills, bonds and notes and other obligations issued or guaranteed by the U.S. Treasury, and repurchase agreements fully collateralized by U.S. Treasury securities.

Mellon Capital Small Cap Stock Index Fund

The objective of this fund is to track the performance of the Russell 2000 Index. The underlying equity holdings of this fund are actively traded on major domestic stock exchanges and have readily available market quotes.

Mellon Capital Stock Index Fund

The objective of this fund is to track the performance of the S&P 500 Index. The underlying equity holdings of this fund are actively traded on major domestic stock exchanges and have readily available market quotes.

Mellon Capital International Stock Index Fund

The objective of this fund is to track the performance of the MSCI Europe, Australia, and Far East (MSCI EAFE) Index. The underlying equity holdings of this fund are actively traded on the major non-U.S stock exchanges and have readily available market quotes.

JPMorgan US Real Estate Securities Fund

The objective of this fund is to exceed the performance of the MSCI Real Estate Investment Trust (MSCI U.S.

REIT) Index. The underlying real estate investment trust equity holdings of this fund are actively traded on the major domestic stock exchanges and have readily available market quotes.

Mellon Capital Aggregate Bond Index Fund

The objective of this fund is to track the performance of the Barclay's Capital U.S. Aggregate Bond Index. Fixed income securities do not trade on an exchange and do not have an official closing price.

Mellon Capital Treasury Inflation-Protected Securities Fund

The objective of this fund is to track the performance of the Barclays Capital U.S. Treasury Inflation-Protected Securities Index. Treasury Inflation-Protected Securities are backed by the U.S. government and protect investors from the effects of inflation. The securities are not actively traded on exchanges and do not have an official closing price.

Metlife Separate Account No. 690

The objective of the fund is to exceed the performance of the Barclays Capital 1-3 year Government/Credit Index. The fund seeks to preserve principal and an above average level of income with the goal of minimizing overall portfolio risk. Fixed income securities do not trade on an exchange and do not have an official closing price.

Wells Fargo Fixed Income Fund N

The objective of the fund is to exceed the performance of the Barclays Capital Intermediate Government/Credit Index. The fund seeks to preserve principal and an above average level of income with the goal of minimizing overall portfolio risk. Fixed income securities do not trade on an exchange and do not have an official closing price.

JPMorgan Strategic Property Fund

The objective of this fund is to exceed the performance of the National Council of Real Estate Investment Fiduciaries (NCREIF) Property Index. The underlying holdings in the fund are diversified real estate assets. This diversified fund consists of multiple properties and no single asset, tenant or location has undue influence over the fund's value or performance. The fund's diversified holdings help mitigate the risk of default and concentration risk.

JPMorgan Emerging Markets Fund

The objective of this fund is to exceed the performance of the MSCI Emerging Markets (MSCI EM) Free Index. The majority of the underlying holdings of this fund are traded on foreign stock exchanges in emerging markets. The securities in these economies are typically less efficient and less liquid than those in developed markets.

3. PLAN TERMINATION

Although it has not expressed any intent to do so, AEPSC has the right to take such actions as will allow contributions to the Plan to be discontinued at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants remain 100 percent vested in their accounts.

4. INVESTMENT CONTRACTS

The Managed Income Fund provides a stable value investment option that includes fully benefit-responsive wrap contracts which assure the book value of investments for plan participants. The fund's underlying assets, which are held in a trust, utilize wrap contracts issued by four financial institutions as of December 31, 2013 and 2012. The contracts provide that participants execute plan transactions at contract value. Contract value represents contributions made to the fund, plus credited interest, less participant withdrawals, without regard to changes in the fair value of the investments and securities underlying the fund. The rates for crediting interest are reset periodically based on market rates of other similar investments, the current yield of the underlying investments and the spread between the market value and contract value. The interest crediting rate cannot be less than 0%. Certain events initiated by the Plan Sponsor, such as plan termination or a plan merger, would limit the ability of the Plan to administer participant-level transactions at contract value or may allow for the termination of the wrap contract at market value, rather than contract value.

The Plan Sponsor does not believe that any events that may limit the ability of the plan to transact at contract value are probable as of December 31, 2013 or the date these financial statements are issued.

During the year ended December 31, 2013, the average yield based on underlying earnings and the average yield based on interest credited to participants were 1.33% and 1.22%, respectively. During the year ended December 31, 2012, the average yield based on underlying earnings and the average yield based on interest credited to participants were 0.83% and 1.49%, respectively.

5. INVESTMENTS EXCEEDING FIVE PERCENT OF THE PLAN'S NET ASSETS

Investments exceeding five percent of the Plan's net assets as of December 31, 2013 and 2012 were as follows:

	December 31,			
		2013		2012
American Electric Power Company, Inc. Common Stock	$	294,612,643	$	282,978,430
Mellon Capital Aggregate Bond Index Fund		454,335,541		464,002,734
Mellon Capital Stock Index Fund		637,979,183		481,200,145
Mellon Capital International Stock Index Fund		382,529,284		305,480,758
Mellon Capital Small Cap Stock Index Fund (a)		218,730,345		163,278,652

(a) Investment was less than five percent of the Plan's net assets as of December 31, 2012.

6. NET APPRECIATION OF INVESTMENTS

During 2013 and 2012, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	Years Ended December 31,			
		2013		2012
American Electric Power Company, Inc. Common Stock	$	27,559,707	$	9,617,491
Common/Collective Trusts		281,942,154		165,034,728
Corporate Stock		175,717,078		70,090,069
Fixed Income Securities		(2,343,892)		964,770
Registered Investment Companies		13,484,142		9,765,177
Net Appreciation in Fair Value of Investments	$	496,359,189	$	255,472,235

7. PARTY-IN-INTEREST TRANSACTIONS

Certain transactions involving the Plan and its assets involved parties in interest with respect to the Plan, but those transactions were not prohibited transactions under ERISA because of the applicability of one or more exemptions. The exempt party-in-interest transactions involving the Plan included the following: JPMorgan Chase Bank, N.A. has been acting as trustee and custodian under the Plan, while its affiliates have been acting as (a) investment manager for a number of the Plan's investment options, (b) the Plan's record keeper and (c) investment advisor or investment manager for a number of plan participants with respect to the amounts held in their Plan accounts.

As of December 31, 2013 and 2012, the Plan held 6,303,223 and 6,630,235 shares, respectively, of common stock of American Electric Power Company, Inc., the Plan Sponsor, with a cost basis of $228,985,169 and $234,634,292, respectively. During the years ended December 31, 2013 and 2012, the Plan recorded dividend income of $12,470,399 and $13,252,757, respectively, related to its investment in that common stock.

The Plan entered into a non-exempt prohibited transaction when it made two overpayments to an investment manager. ERISA Section 406(a)(1)(D) prohibits the use of plan assets by, or transfer of plan assets to, a party in interest (such as a fiduciary investment manager). Although an exemption under ERISA 408(b)(2) generally is applicable to contracts with parties (such as investment managers) for services necessary for the operation of a plan where no more than reasonable compensation is paid therefor, the described payments represent the amount invoiced and paid by the Plan in excess of the amount required by the contract as amended. The investment manager had just agreed in writing to temporary reduction of its fees, but its subsequent invoices were prepared without that agreed reduction, resulting in the effective overcharge for investment management fees. Immediately upon discovery of the overpayment in August 2013, the Plan secured from the investment manager a repayment of the excess amounts plus lost earnings thereon. Therefore, the Company has completed the steps to remediate the transaction.

The Plan entered into an additional non-exempt prohibited transaction when it made a payment for services not rendered to the Plan. ERISA Section 406(a)(1)(D) prohibits the use of plan assets by, or transfer of plan assets to, a party in interest (such as an employer whose employees are covered by the plan). The described payments represent amounts invoiced to the Company for services that were not rendered to the Plan. Immediately upon discovery of the overpayment in August 2013, the Company reimbursed the Plan plus lost interest thereon. Therefore, the Company has completed the steps to remediate the transaction.

8. FAIR VALUE MEASUREMENTS

For a discussion of fair value accounting and the classification of assets within the fair value hierarchy, see the "Fair Value Measurements of Assets" section of Note 2.

Plan Assets within the Fair Value Hierarchy as of December 31, 2013

	Level 1	Level 2	Level 3	Total
Equities				
Corporate Stocks	$ 643,479,327	$ -	$ -	$ 643,479,327
AEP Stock	294,612,643	-	-	294,612,643
Subtotal Equities	938,091,970	-	-	938,091,970
Fixed Income				
Government Bonds	-	99,954,594	-	99,954,594
Corporate Debt Securities	-	173,612,943	-	173,612,943
Mortgage Backed Securities	-	171,693,244	-	171,693,244
Subtotal Fixed Income	-	445,260,781	-	445,260,781
Common/Collective Trusts				
JPMorgan Liquidity Fund	-	20,014,690	-	20,014,690
JPMorgan US Treasury Plus Money Market Fund	-	78,372,654	-	78,372,654
Mellon Capital Small Cap Stock Index Fund	-	218,730,345	-	218,730,345
Mellon Capital Stock Index Fund	-	637,979,183	-	637,979,183
Mellon Capital International Stock Index Fund	-	382,529,284	-	382,529,284
JPMorgan US Real Estate Securities Fund	-	21,321,034	-	21,321,034
Mellon Capital Aggregate Bond Index Fund	-	454,335,541	-	454,335,541
Mellon Capital Treasury Inflation-Protected Securities Fund	-	14,878,293	-	14,878,293
Metlife Separate Account No. 690	-	160,604,028	-	160,604,028
Wells Fargo Fixed Income Fund N	-	122,945,600	-	122,945,600
JPMorgan Strategic Property Fund	-	-	37,903,552	37,903,552
JPMorgan Emerging Markets Fund	-	-	21,301,049	21,301,049
Subtotal Common/Collective Trusts	-	2,111,710,652	59,204,601	2,170,915,253
Registered Investment Companies	156,155,678	-	-	156,155,678
Cash Equivalents	-	16,534,243	-	16,534,243

Accrued Items and Unsettled Trades	(422,240)	(9,164,512)	-	(9,586,752)
Total Assets Reflecting Investments at Fair Value	$ 1,093,825,408	$ 2,564,341,164	$ 59,204,601	$ 3,717,371,173

Plan Assets within the Fair Value Hierarchy as of December 31, 2012

	Level 1	Level 2	Level 3	Total
Equities				
Corporate Stocks	$ 494,382,946	$ -	$ -	$ 494,382,946
AEP Stock	282,978,430	-	-	282,978,430
Subtotal Equities	777,361,376	-	-	777,361,376
Fixed Income				
Government Bonds	-	105,989,433	-	105,989,433
Corporate Debt Securities	-	159,049,975	-	