

THE COMMONWEALTH AND SOUTHERN CORPORATION

This company was formed in 1929 to acquire the controlling interests in Commonwealth Power, Penn-Ohio Edison and Southeastern Power and Light companies. Since 1929 controlling interests of a number of other operating companies have been acquired. At present the company holds practically all the common and some of the preferred stock of eighteen subsidiaries which in turn carry on operations through twenty-nine other subsidiaries.

The properties of the system have a total installed capacity of 2,046,200 Kilowatts of which approximately one half is hydro-electric. Plants are connected through 13,700 circuit miles of transmission lines which are in turn connected with 111,000 miles of distribution lines. Gas properties have a total daily installed capacity of 61,870,000 cubic feet which can be distributed through 3,286 miles of main pipe. Other properties include 17 steam heating plants, 26 water pumping stations, 40 artificial ice plants and a number of transportation systems and coal mines. In addition there is ample room for further hydro-electric power development, although the system is considerably overbuilt in this // respect at present.

The territories served are located in eleven states and have a population in excess of 8,000,000 . It is estimated that there are in these territories over 2400 cities and towns which are served by the company. Electric customers number over one million while gas customers are over 200,000 . Principal cities served are as follows,- Birmingham and Mobile in Alabama; Atlanta and Augusta in Georgia; Peoria in Illinois; Pensacola in Florida; Evansville in Indiana; Charleston in South Carolina; Akron and Youngstown in Ohio; Chattanooga and Nashville in Tennessee; Battle Creek, Grand Rapids and Lansing in Michigan. Important industries in these states which are served by the system are the automobile industry, the rubber industry, the steel industry and the cement and textile industries.

Revenue from operations in normal times is divided fairly equally among three sources; industrial, commercial and domestic. The type of contract adopted by the company with its industrial consumers has been responsible for a higher percentage drop in earnings from this source during the depression than that experienced by most of the other large utility companies. Conversely an improvement