

THIS FILING IS (CHECK ONE BOX FOR EACH ITEM)	
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No. _____
Item 2: <input type="checkbox"/> An Original Signed Form	OR <input checked="" type="checkbox"/> Conformed Copy

Form Approved  
 OMB No. 1902-0021  
 (Expires 7/31/98)



PUBLIC UTILITIES COMMISSION OF OHIO

# FERC Form No. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

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PUCO FISCAL

This report is mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

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MAY 02 1996

ACCOUNTS & AUDITS

Exact Legal Name of Respondent (Company) THE DAYTON POWER AND LIGHT COMPANY	Year of Report Dec. 31, 1995
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Good report.

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*Price Waterhouse LLP*



**REPORT OF INDEPENDENT ACCOUNTANTS**

To the Board of Directors and Shareholder of  
The Dayton Power and Light Company

We have audited the balance sheet of The Dayton Power and Light Company as of December 31, 1995 and the related statements of income, of retained earnings and of cash flows for the year then ended included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

These financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in the applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Dayton Power and Light Company as of December 31, 1995, and the results of its operations and its cash flows for the year then ended in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the board of directors and management of The Dayton Power and Light Company and for filing with the Federal Energy Regulatory Commission and should not be used for any other purpose.

*Price Waterhouse LLP*

January 18, 1996  
Dayton, Ohio



INSTRUCTIONS FOR FILING THE  
FERC FORM NO. 1  
GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) One million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

- (a) Submit this form on electronic media consisting of two (2) duplicate data diskettes and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary  
Federal Energy Regulatory Commission  
888 First Street, NE.  
Room 1A208  
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as contained on the electronic media, that the signer knows the contents of the paper copies and electronic media, and that the contents as stated in the copies and on the electronic media are true to the best knowledge and belief of the signer.

- (b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant  
Federal Energy Regulatory Commission  
888 First Street, NE.  
Room 72-04  
Washington, DC 20426

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

III. What and Where to Submit (Continued)  
(c) Continued

Schedules	Reference Pages
Comparative Balance Sheet	110 - 113
Statement of Income	114 - 117
Statement of Retained Earnings	118 - 119
Statement of Cash Flows	120 - 121
Notes to Financial Statements	122 - 123

When accompanying this form, insert the letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the Office of the Secretary at the address indicated at III (a).

Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of \_\_\_\_\_ for the year ended on which we have reported separately under date of \_\_\_\_\_ we have also reviewed schedules \_\_\_\_\_ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- (d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Public Reference and Files Maintenance Branch  
Federal Energy Regulatory Commission  
888 First Street, NE.  
Room 21-A ED-12.2  
Washington, DC 20426  
(202) 208-2474

IV. When to Submit:

Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street NE., Washington, DC 20426 (Attention: Mr. Michael Miller, ED-12.3); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission).

#### GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U. S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses. ( ).
- VII. For any resubmissions, two (2) new data diskettes and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a) must be filed. Resubmissions must be numbered sequentially both on the diskettes and on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).
- VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.

#### DEFINITIONS

- I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent -- The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

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FERC FORM NO. 1:  
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES LICENSEES AND OTHER

IDENTIFICATION		
01 Exact Legal Name of Respondent The Dayton Power and Light Company		02 Year of Report Dec. 31, 1995
03 Previous Name and Date of Change (if name changed during year)		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) P.O. Box 8825, Dayton, OH 45401		
05 Name of Contact Person Bonita F. Hupman		06 Title of Contact Person Manager, General Accounting
07 Address of Contact Person (Street, City, State, Zip Code) 1900 Dryden Road, Dayton, OH 45439		
08 Telephone of Contact Person, including Area Code (513) 331-4804	09 This Report is (1) x An Original (2) A Resubmission	10 Date of Report (Mo, Da, Yr) 04/30/96
ATTESTATION		
The undersigned officer certifies that he/she has examined the accompanying report, that to the best of his / her knowledge information and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.		
01 Name Paul R. Anderson	03 Signature  /s/ Paul R. Anderson	04 Date Signed (Mo, Da, Yr)  04/30/96
02 Title Controller		
Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Day, Yr) 04/30/96	Year of Report Dec. 31, 1995
<b>LIST OF SCHEDULES (Electric Utility)</b>			
Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts		have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".	
Title of Schedule  (a)	Reference Page No. (b)	Date Revised (c)	Remarks  (d)
<b>GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS</b>			
General Information .....	101	Ed. 12-87	
Control Over Respondent .....	102	Ed. 12-87	
Corporations Controlled by Respondent .....	103	Ed. 12-95	
Officers .....	104	Ed. 12-87	
Directors .....	105	Ed. 12-95	
Security Holders and Voting Powers .....	106 - 107	Ed. 12-87	
Important Changes During the Year .....	108 - 109	Ed. 12-90	
Comparative Balance Sheet .....	110 - 113	Ed. 12-94	
Statement of Income for the Year .....	114 - 117	Rev. 12-95	
Statement of Retained Earnings for the Year .....	118 - 119	Ed. 12-94	
Statement of Cash Flows .....	120 - 121	Rev. 12-94	
Notes to Financial Statements .....	122 - 123	Ed. 12-88	
<b>BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)</b>			
Summary of Utility Plant and Accumulated Provisions for			
Depreciation, Amortization, and Depletion .....	200 - 201	Ed. 12-89	
Nuclear Fuel Materials .....	202 - 203	Ed. 12-89	none
Electric Plant in Service .....	204 - 207	Rev. 12-95	
Electric Plant Leased to Others .....	213	Rev. 12-95	none
Electric Plant Held for Future Use .....	214	Ed. 12-89	
Construction Work in Progress -- Electric .....	216	Ed. 12-87	
Construction Overheads -- Electric .....	217	Ed. 12-89	
General Description of Construction Overhead Procedure .....	218	Ed. 12-88	
Accumulated Provision for Depreciation of Electric Utility Plant.	219	Ed. 12-88	
Nonutility Property .....	221	Rev. 12-95	
Investment in Subsidiary Companies .....	224 - 225	Ed. 12-89	
Materials and Supplies .....	227	Ed. 12-89	
Allowances .....	228 - 229	Ed. 12-95	
Extraordinary Property Losses .....	230	Ed. 12-93	none
Unrecovered Plant and Regulatory Study Costs .....	230	Ed. 12-93	none
Other Regulatory Assets .....	232	Ed. 12-95	
Miscellaneous Deferred Debits .....	233	Ed. 12-94	
Accumulated Deferred Income Taxes (Account 190) .....	234	Ed. 12-88	
<b>BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)</b>			
Capital Stock .....	250 - 251	Ed. 12-91	
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock .....	252	Rev. 12-95	
Other Paid-in Capital .....	253	Ed. 12-87	
Discount on Capital Stock .....	254	Ed. 12-87	
Capital Stock Expense .....	254	Ed. 12-86	
Long-Term Debt .....	256 - 257	Ed. 12-91	

LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
<b>BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)</b>			
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes .....	261	Ed. 12-88	
Taxes Accrued, Prepaid and Charged During Year .....	262 - 263	Rev. 12-95	
Accumulated Deferred Investment Tax Credits .....	266 - 267	Ed. 12-89	
Other Deferred Credits .....	269	Ed. 12-88	
Accumulated Deferred Income Taxes -- Accelerated Amortization Property .....	272 - 273	Ed. 12-94	
Accumulated Deferred Income Taxes -- Other Property .....	274 - 275	Ed. 12-94	
Accumulated Deferred Income Taxes -- Other .....	276 - 277	Ed. 12-94	
Other Regulatory Liabilities .....	278	Ed. 12-94	
<b>INCOME ACCOUNT SUPPORTING SCHEDULES</b>			
Electric Operating Revenues .....	300 - 301	Ed. 12-90	
Sales of Electricity by Rate Schedules .....	304	Ed. 12-95	
Sales of Resale .....	310 - 311	Ed. 12-88	
Electric Operation and Maintenance Expenses .....	320 - 323	Ed. 12-95	
Number of Electric Department Employees .....	323	Ed. 12-93	
Purchased Power .....	326 - 327	Ed. 12-95	
Transmission of Electricity for Others .....	328 - 330	Ed. 12-90	
Transmission of Electricity by Others .....	332	Ed. 12-90	
Miscellaneous General Expenses -- Electric .....	335	Ed. 12-94	
Depreciation and Amortization of Electric Plant .....	336 - 337	Ed. 12-95	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts .....	340	Ed. 12-87	
<b>COMMON SECTION</b>			
Regulatory Commission Expenses .....	350 - 351	Ed. 12-90	
Research, Development and Demonstration Activities .....	352 - 353	Ed. 12-87	
Distribution of Salaries and Wages .....	354 - 355	Ed. 12-88	
Common Utility Plant and Expenses .....	356	Ed. 12-87	
<b>ELECTRIC PLANT STATISTICAL DATA</b>			
Electric Energy Account .....	401	Rev. 12-90	
Monthly Peaks and Output .....	401	Rev. 12-90	
Steam-Electric Generating Plant Statistics (Large Plants) .....	402 - 403	Rev. 12-95	
Hydroelectric Generating Plant Statistics (Large Plants) .....	406 - 407	Ed. 12-89	none
Pumped Storage Generating Plant Statistics (Large Plants) .....	408 - 409	Ed. 12-88	none
Generating Plant Statistics (Small Plants) .....	410 - 411	Ed. 12-87	none

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
LIST OF SCHEDULES (Electric Utility) (Continued)			
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
ELECTRIC PLANT STATISTICAL DATA (Continued)			
Transmission Line Statistics .....	422 - 423	Ed. 12-87	
Transmission Lines Added During Year .....	424 - 425	Ed. 12-86	
Substations .....	426 - 427	Ed. 12-95	
Electric Distribution Meters and Line Transformers .....	429	Ed. 12-88	
Environmental Protection Facilities .....	430	Ed. 12-88	
Environmental Protection Expenses .....	431	Ed. 12-88	
Footnote Data .....	450	Ed. 12-87	none
Stockholders' Reports      Check appropriate box:			
<input type="checkbox"/> Four copies will be submitted.			
<input checked="" type="checkbox"/> No annual report to stockholders is prepared.			

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
GENERAL INFORMATION			
1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of the office where any other corporate books are kept, if different from that where the general corporate books are kept.			
<p style="margin-left: 40px;">Paul R. Anderson, Controller The Dayton Power and Light Company P. O. Box 8825 Dayton, OH 45401</p>			
2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.			
<p style="margin-left: 40px;">Ohio - March 23, 1911</p>			
3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.			
Not Applicable			
4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.			
<p style="margin-left: 40px;">Ohio ----- Electric Gas Steam Heating</p>			
5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?			
<p style="margin-left: 40px;">Yes...Enter the date when such independent accountant was initially engaged: .</p>			
<p style="margin-left: 40px;">x No</p>			

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
CONTROL OVER RESPONDENT			
<p>1. If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state</p>	<p>name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.</p> <p>2. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e., year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.</p>		
<p>The Respondent is a subsidiary of DPL Inc. (a holding company) which holds all of the outside common shares of the Respondent. Refer to the DPL Inc. SEC Form 10-K for year ended December 31, 1995, for additional information.</p>			

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995	
CORPORATIONS CONTROLLED BY RESPONDENT				
<p>1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.</p> <p>2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.</p>		<p>3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.</p> <p>4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e., year and company title) may be listed in column(a) provided the fiscal years for both the 10-K report and this are compatible.</p>		
<u>DEFINITIONS</u>				
<p>1. See the Uniform System of Accounts for a definition of control.</p> <p>2. Direct control is that which is exercised without interposition of an intermediary.</p> <p>3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.</p> <p>4. Joint control is that in which neither interest can effectively control or direct action without the consent</p>		<p>of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.</p>		
Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	DP&L Community Urban Redevelopment Corp.	Inactive	100%	
2				
3	MacGregor Park, Inc.	Owner and developer of an office park.	100%	
4				
5				
6	Miami Valley Equipment, Inc.	Financial Investments and Equipment	100%	
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Name of Respondent The Dayton Power and Light Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
OFFICERS				
<p>1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.</p> <p>2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.</p> <p>3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.</p>				
Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	
1	Chairman	Peter H. Forster	\$572,000	
2				
3				
4	President and Chief Executive Officer	Allen M. Hill	363,000	
5				
6				
7	Group Vice President and Secretary	Stephen F. Koziar, Jr.	209,000	
8				
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10	Group Vice President	Thomas M. Jenkins	207,000	
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13	Group Vice President	Judy W. Lansaw	197,000	
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16	Group Vice President	H. Ted Santo	190,000	
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Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo Da Yr) 04/30/96	Year of Report Dec. 31, 1995
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**DIRECTORS**

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.

2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Thomas J. Danis	Dayton, Ohio
2		
3	James F. Dicke II	New Bremen, Ohio
4		
5	Peter H. Forster (Chairman)	Dayton, Ohio
6		
7	Ernie Green	Dayton, Ohio
8		
9	Jane G. Haley	Dayton, Ohio
10		
11	Allen M. Hill (President and Chief Executive Officer)	Dayton, Ohio
12		
13	W. August Hillenbrand	Batesville, Indiana
14		
15	David R. Holmes	Dayton, Ohio
16		
17	Burnell R. Roberts	Dayton, Ohio
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21	(1) Respondent does not have an Executive Committee.	
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Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 04/30/96	Year of Report Dec. 31, 1995
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**SECURITY HOLDERS AND VOTING POWERS**

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.) duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances

whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing: Not Closed - Year Ending December 31, 1995	2. State the total number of votes cast at the latest general meeting prior to end of year for election of directors or the respondent and number of such votes cast by proxy  Total: 41,172,173  By proxy: *	3. Give the date and place of such meeting: April 18, 1995 Dayton, Ohio
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Line No.	Name (Title) and Address of Security Holder  (a)	VOTING SECURITIES Number of votes as of (date): December 31, 1995			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	41,172,173	41,172,173	*	0
5	TOTAL number of security holders	1	1		0
6	TOTAL votes of Security holders listed below	41,172,173	41,172,173		
7	* DPL Inc.	41,172,173	41,172,173		
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Name of Respondent  
The Dayton Power and Light Company

This Report is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
04/30/96

Year of Report  
Dec. 31, 1995

SECURITY HOLDERS AND VOTING POWERS (Continued)

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
19					
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< Page 106 Line 2 >

At the Annual Meeting of Shareholders held on April 18, 1995, all of the members of the Board of Directors were re-elected.

< Page 106 Line 4 Column d >

The Respondent is a subsidiary of DPL Inc. (a holding company) which holds all of the outstanding common shares of the Respondent. The preferred stock and debt of the Respondent continue to be held by nonaffiliated parties.

< Page 106 Line 7 Column a >

If at any time cumulative dividends upon the outstanding preferred stock shall be in arrears in an aggregate amount equivalent to four full quarterly dividends or more, the holders of the outstanding preferred stock, voting separately regardless of class or series, shall have the right, at the next annual meeting of stockholders (or at a special meeting, if for any reason the annual meeting is not held) and at each such annual meeting thereafter to elect the largest number of directors which shall not exceed one-third of the members of the Board of Directors of the Respondent as then constituted, or if such number shall be less than two, then to elect two directors and such right shall continue until, but only until, full cumulative dividends upon all outstanding preferred stock to the end of the then current dividend period shall have been paid or declared and set apart for payment.

For additional information regarding preferred stock voting rights, reference is made to Article Four of the Respondent's Amended Articles of Incorporation.

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
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**IMPORTANT CHANGES DURING THE YEAR**

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transaction, name of the Commission authorizing the transaction, and reference to Commission authorization.

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform system of Accounts were submitted to the Commission.

4. Important leaseholds ( other than leaseholds for natural gas lands ) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.

5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each

natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including a maturity of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.

7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.

8. State the estimated annual effect and nature of any important wage scale changes during the year.

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.

10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

11. (Reserved.)

12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 11 above, such notes may be attached to this page.

PAGE 108 INTENTIONALLY LEFT BLANK  
SEE PAGE 109 FOR REQUIRED INFORMATION

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
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IMPORTANT CHANGES DURING THE YEAR (Continued)

1. None.
2. None.
3. None.
4. None.
5. The Respondent's gas distribution system delivers natural gas in 16 counties in Ohio. The Respondent has long-term firm pipeline transportation agreements with ANR Gas Pipeline Company ("ANR"), Texas Gas Transmission Corporation ("Texas Gas"), Panhandle Eastern Pipeline Company ("Panhandle"), Columbia Gas Transmission Corporation ("Columbia"), and Columbia Gulf Transmission Corporation ("Columbia Gulf") for varying terms, up to late 2004. Along with firm transportation services, the Respondent has approximately 16 billion cubic feet of firm storage service with various pipelines. The Respondent also maintains and operates four propane-air plants with a daily rated capacity of approximately seventy thousand (70,000) cubic feet ("Mcf") of natural gas.

In addition, the Respondent is inter-connected with CNG Transmission Corporation and Texas Eastern Transmission Corporation. These inter-connections with various interstate pipelines provide the Respondent the opportunity to purchase competitively-priced natural gas supplies and pipeline services.

The Respondent purchases its natural gas supplies using a portfolio approach that minimizes price risks and ensures sufficient firm supplies at peak demand times. The portfolio consists of long-term, short-term and spot supply agreements. In 1995, firm agreements provided approximately 50% of total supply, with the remaining supplies purchased on a spot/short-term basis. Propane, only used in the winter, is vaporized to meet extreme demand conditions.

In 1995, the Respondent purchased natural gas at an estimated average price of \$2.99 per Mcf, compared to \$3.27 per Mcf in 1994 and \$3.65 per Mcf in 1993. Through the operation of a natural gas cost adjustment clause applicable to gas sales, increases and decreases in the Respondent's natural gas costs are reflected in customer rates on a timely basis.

The Public Utilities Commission of Ohio ("PUCO") supports open access, nondiscriminatory transportation of natural gas by the state's local distribution companies for end-use customers. The PUCO has guidelines to provide a standardized structure for end-use transportation programs

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IMPORTANT CHANGES DURING THE YEAR (Continued)

which requires a tariff providing the prices, terms and conditions for such service. The Company has an approved tariff which provides transportation service to approximately 300 end-use customers, delivering a total quantity of 15,146,664 Mcf.

6. In November 1989, DPL Inc. entered into a revolving credit agreement, renewable through 1996, with a consortium of banks allowing borrowings not exceeding \$200 million at any time outstanding ("the Credit Agreement"). The Credit Agreement was renewed in 1993 through 1998. These funds are available to both DPL Inc. and its subsidiaries including the Respondent. The Respondent has authority from the PUCO to issue short-term debt up to \$200 million with a maximum debt limit of \$300 million including loans from DPL Inc. under the terms of the Credit Agreement. At December 31, 1995, DPL Inc. had no outstanding borrowing under this Credit Agreement. The Respondent also had available \$97 million in short-term lines of credit. At December 31, 1995, the Respondent had no outstanding borrowing under its lines of credit and no commercial paper outstanding.
7. None.
8. In 1993, the Respondent and Local 175 of the Utility Workers' Union of America agreed to a six-year contract effective November 1, 1993, which is estimated to increase union employees' wage and benefits costs by about 3% annually during the six-year term.

9. Regulatory Matters

Texas Gas filed a general rate case application on September 30, 1994 which was accepted effective April 1, 1995. A negotiated settlement was certified by the presiding Administrative Law Judge on November 21, 1995 and is pending approval by FERC. On November 1, 1993, ANR filed a rate increase application with FERC, which application was accepted effective May 2, 1994. A hearing on this matter remains pending. On August 1, 1995, Columbia Gas Transmission filed a rate increase application with FERC. Settlement discussions are taking place in this case, with a hearing set for November 12, 1996. Through the operation of a natural gas cost adjustment clause applicable to gas sales, increase and decrease in the Company's natural gas costs are reflected in customer rates on a timely basis.

On July 31, 1991, Columbia Gas System Inc. and Columbia, one of the Company's major pipeline suppliers, filed separate Chapter 11 petitions in U.S. Bankruptcy Court. Dayton Power and Light has been an active participant throughout the bankruptcy proceedings, serving on the Committee of Columbia's Customers. On November 15, 1995, Columbia's Plan of Reorganization was confirmed by the U.S. Bankruptcy Court for the District of Delaware; the Plan became effective November 28, 1995.

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
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IMPORTANT CHANGES DURING THE YEAR (Continued)

The bankruptcy has not had a material adverse effect on the earnings or competitive position of Dayton Power and Light.

10. None.

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Name of Respondent The Dayton Power and Light Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 04/30/96	Year of Report Dec. 31, 1995
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	\$3,229,611,428	\$3,346,213,554
3	Construction Work in Progress (107)	200-201	68,548,913	22,926,387
4	TOTAL UTILITY PLANT (Enter Total of lines 2 and 3)		\$3,298,160,341	\$3,369,139,941
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	1,038,637,756	1,133,818,769
6	Net Utility Plant (Enter Total of line 4 Less 5)	-	\$2,259,522,585	\$2,235,321,172
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	0	0
8	(Less) Accum. Prov. for Amort. of Nucl. Assemblies (120.5)	202-203	0	0
9	Net Nuclear Fuel (Enter Total of lines 7 Less 8)	-	0	0
10	Net Utility Plant (Enter Total of lines 6 and 9)	-	\$2,259,522,585	\$2,235,321,172
11	Utility Plant Adjustments (116)	122	0	0
12	Gas Stored Underground-Noncurrent (117)	-	0	0
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	6,622,190	6,556,569
15	(Less) Accum. Prov. for Depr. and Amort. (122)	-	77,409	2,055
16	Investments in Associated Companies (123)	-	3,022,678	3,022,678
17	Investment in Subsidiary Companies (123.1)	224-225	(2,442,634)	5,121,812
18	(For Cost of Account 123.1, See Footnote Page 224, Line 42)	-		
19	Noncurrent Portion of Allowances	228-229	0	0
20	Other Investments (124)		497,903	496,003
21	Special Funds (125-128)	-	246,124	246,124
22	TOTAL Other Property and Investments (Total of lines 14-17, 19-21)		\$7,868,852	\$15,441,131
23	CURRENT AND ACCRUED ASSETS			
24	Cash (131)	-	(9,414,481)	(3,561,721)
25	Special Deposits (132-134)	-	187,472	376,728
26	Working Fund (135)	-	4,402,280	6,011,609
27	Temporary Cash Investments (136)	-	13,076,349	31,583,142
28	Notes Receivable (141)		183,200	357,793
29	Customer Accounts Receivable (142)	-	88,271,475	102,906,252
30	Other Accounts Receivable (143)	-	3,066,287	2,626,210
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	-	7,800,867	6,480,821
32	Notes Receivable from Associated Companies (145)	-	1,383,397	120,000
33	Accounts Receivable from Assoc. Companies (146)	-	2,633,419	4,189,414
34	Fuel Stock (151)	227	35,984,981	33,584,863
35	Fuel Stock Expenses Undistributed (152)	227	0	0
36	Residuals (Elec) and Extracted Products (153)	227	0	0
37	Plant Materials and Operating Supplies (154)	227	29,994,200	30,846,838
38	Merchandise (155)	227	0	68,966
39	Other Materials and Supplies (156)	227	0	42,713
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0
41	Allowances (158.1 and 158.2)	228-229	0	0
42	(Less) Noncurrent Portion of Allowances	228-229	0	0
43	Stores Expense Undistributed (163)	-	687,632	1,170,815
44	Gas Stored Underground-Current (164.1)	-	16,678,592	15,913,831
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	-	0	0
46	Prepayments (165)	-	64,534,743	64,962,942
47	Advances for Gas (166-167)	-	0	0
48	Interest and Dividends Receivable (171)	-	18,326	328,623
49	Rents Receivable (172)	-	0	0
50	Accrued Utility Revenues (173)	-	13,084,721	40,678,037
51	Miscellaneous Current and Accrued Assets (174)		0	0
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 51)		\$256,971,726	\$325,726,234

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	DEFERRED DEBITS			
54	Unamortized Debt Expenses (181)	-	\$10,162,608	\$9,041,144
55	Extraordinary Property Losses (182.1)	230	0	0
56	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
57	Other Regulatory Assets (182.3)	232	513,746,347	497,514,910
58	Prelim. Survey and Investigation Charges (Electric) (183)	-	0	0
59	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)	-	0	0
60	Clearing Accounts (184)	-	1,602,925	1,126,415
61	Temporary Facilities (185)	-	188	188
62	Miscellaneous Deferred Debits (186)	233	151,081,104	189,174,152
63	Def. Losses from Disposition of Utility Plt. (187)	-	0	0
64	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
65	Unamortized Loss on Reacquired Debt (189)	-	12,788,771	11,907,205
66	Accumulated Deferred Income Taxes (190)	234	109,223,928	117,937,831
67	Unrecovered Purchased Gas Costs (191)	-	0	0
68	TOTAL Deferred Debits (Enter Total of lines 54 thru 67)		\$798,605,871	\$826,701,845
69	TOTAL Assets and other Debits (Enter Total of lines 10,11,12, 22,52, and 68)		\$3,322,969,034	\$3,403,190,382

Name of Respondent The Dayton Power and Light Company		This Report Is: (1) [ ] An Original (2) [x] A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
<b>COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)</b>				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	<b>PROPRIETARY CAPITAL</b>			
2	Common Stock Issued (201)	250-251	\$411,722	\$411,722
3	Preferred Stock Issued (204)	250-251	22,850,800	22,850,800
4	Capital Stock Subscribed (202, 205)	252	0	0
5	Stock Liability for Conversion (203, 206)	252	0	0
6	Premium on Capital Stock (207)	252	301,505,849	301,692,846
7	Other Paid-in Capital (208-211)	253	453,704,620	453,716,870
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254	16,716,891	16,716,891
11	Retained Earnings (215, 215.1, 216)	118-119	428,017,393	460,995,396
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	(5,149,120)	(8,190,830)
13	(Less) Reacquired Capital Stock (217)	250-251	0	0
14	<b>TOTAL Proprietary Capital (Enter Total of Lines 2 thru 13)</b>	-	<b>\$1,184,624,373</b>	<b>\$1,214,759,913</b>
15	<b>LONG-TERM DEBT</b>			
16	Bonds (221)	256-257	1,003,489,337	994,429,337
17	(Less) Reacquired Bonds (222)	256-257	0	0
18	Advances from Associated Companies (223)	256-257	0	0
19	Other Long-Term Debt (224)	256-257	0	0
20	Unamortized Premium on Long-Term Debt (225)	-	11,231	6,418
21	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	-	2,481,289	2,394,567
22	<b>TOTAL Long-Term Debt (Enter Total of Lines 16 thru 21)</b>	-	<b>\$1,001,019,279</b>	<b>\$992,041,188</b>
23	<b>OTHER NONCURRENT LIABILITIES</b>			
24	Obligations Under Capital Leases-Noncurrent (227)	-	0	0
25	Accumulated Provision for Property Insurance (228.1)	-	0	0
26	Accumulated Provision for Injuries and Damages (228.2)	-	17,963,065	23,466,975
27	Accumulated Provision for Pensions and Benefits (228.3)	-	0	0
28	Accumulated Miscellaneous Operating Provisions (228.4)	-	0	0
29	Accumulated Provision for Rate Refunds (229)	-	0	0
30	<b>TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)</b>		<b>\$17,963,065</b>	<b>\$23,466,975</b>
31	<b>CURRENT AND ACCRUED LIABILITIES</b>			
32	Notes Payable (231)	-	0	0
33	Accounts Payable (232)	-	72,153,183	93,176,004
34	Notes Payable to Associated Companies (233)	-	0	3,500,000
35	Account Payable to Associated Companies (234)	-	3,473,066	3,792,542
36	Customer Deposits (235)	-	7,402,902	5,776,921
37	Taxes Accrued (236)	262-263	123,449,678	115,851,220
38	Interest Accrued (237)	-	20,713,279	21,679,711
39	Dividends Declared (238)	-	0	0
40	Matured Long-Term Debt (239)	-	0	0
41	Matured Interests (240)	-	0	0
42	Tax Collections Payable (241)	-	316,028	4,047
43	Miscellaneous Current and Accrued Liabilities (242)	-	39,375,304	68,068,705
44	Obligations Under Capital Leases-Current (243)	-	0	0
45	<b>TOTAL Current and Accrued Liabilities(Enter Total of Lines 32 thru 44)</b>		<b>\$266,883,440</b>	<b>\$311,849,150</b>

**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
46	DEFERRED CREDITS			
47	Customer Advances for Construction (252)		\$5,087,018	\$6,100,678
48	Accumulated Deferred Investment Tax Credits (255)	266-267	81,211,500	79,423,997
49	Deferred Gains from Disposition of Utility Plant (256)		0	0
50	Other Deferred Credits (253)	269	50,461,534	44,035,184
51	Other Regulatory Liabilities (254)	278	79,298,896	87,668,323
52	Unamortized Gain on Reacquired Debt (257)	269	0	0
53	Accumulated Deferred Income Taxes (281-283)	272-277	636,419,929	643,844,974
54	TOTAL Deferred Credits (Enter Total of Lines 47 thru 53)		\$852,478,877	\$861,073,156
55				
56				
57				
58				
59				
60				
61				
62				
63				
64				
65				
66				
67				
68	TOTAL Liabilities and Other Credits (Enter Total of Lines 14, 22, 30, 45 and 54)		\$3,322,969,034	\$3,403,190,382

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) [x] An Original (2) [ ] A Resubmission	Date of Report (Mo. Da. Yr.) 04/30/96	Year of Report Dec. 31, 1995
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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another Utility column (i,k,m,o) in a similar manner to a utility department. Spread the amount(s) over lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7,9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year.

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	\$1,257,519,357	\$1,190,304,893
3	Operating Expenses			
4	Operation Expenses (401)	320-323	580,274,098	526,721,707
5	Maintenance Expenses (402)	320-323	72,034,869	85,893,705
6	Depreciation Expense (403)	336-337	109,965,341	107,758,902
7	Amort. & Depl. of Utility Plant (404-405)	336-337	14,021	61,013
8	Amort. of Utility Plant Acq. Adj. (406)	336-337	34,507	197,175
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		0	0
10	Amort. of Conversion Expenses (407)		0	0
11	Regulatory Debits (407.3)		28,349,155	23,335,712
12	(Less) Regulatory Credits (407.4)		0	0
13	Taxes Other Than Income Taxes (408.1)	262-263	124,828,782	120,572,172
14	Income Taxes - Federal (409.1)	262-263	90,780,326	101,624,050
15	- Other (409.1)	262-263	307,982	238,789
16	Provision for Deferred Income Taxes (410.1)	234,272-277	50,703,448	43,506,165
17	(Less) Provision for Deferred Income Taxes - Cr. (411.1)	234,272-277	38,594,783	47,867,116
18	Investment Tax Credit Adj. - Net (411.4)	266	(1,752,451)	(3,633,000)
19	(Less) Gains from Disp. of Utility Plant (411.6)		0	0
20	Losses from Disp. of Utility Plant (411.7)		0	0
21	(Less) Gains from Disposition of Allowances (411.8)		0	0
22	Losses from Disposition of Allowances (411.9)		0	0
23	TOTAL Utility Operating Expenses (Enter Total of Lines 4 thru 22)		\$1,016,945,295	\$958,409,274
24	Net Utility Operating Income (Enter Total of line 2 less 23) (Carry forward to page 117, line 25)		\$240,574,062	\$231,895,619

Name of Respondent  
The Dayton Power and Light Company

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo., Da., Yr.)  
04/30/96

Year of Report  
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STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122.

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which

had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
\$1,034,280,126	\$950,092,866	\$223,013,343	\$239,660,016	\$5,573,948	\$7,303,389	1
						2
						3
407,664,852	334,901,592	170,643,290	193,496,407	7,314,016	5,075,086	4
64,706,113	76,365,565	5,766,344	7,988,954	1,562,412	1,539,186	5
103,238,015	101,354,117	6,399,688	6,085,921	327,638	318,864	6
14,021	61,013	0	0	0	0	7
34,507	197,175	0	0	0	0	8
0	0	0	0	0	0	9
0	0	0	0	0	0	10
28,321,108	23,163,185	27,329	163,917	718	8,610	11
0	0	0	0	0	0	12
102,092,503	97,860,607	21,808,247	21,732,564	928,032	979,001	13
86,821,577	86,620,647	5,426,577	15,187,043	(1,467,828)	(183,640)	14
307,982	238,789	0	0	0	0	15
41,453,638	39,879,300	9,089,732	3,456,349	160,078	170,516	16
27,705,876	30,821,557	10,521,050	16,770,650	367,857	274,909	17
(1,664,799)	(3,546,100)	(81,773)	(81,100)	(5,879)	(5,800)	18
0	0	0	0	0	0	19
0	0	0	0	0	0	20
0	0	0	0	0	0	21
0	0	0	0	0	0	22
\$805,283,641	\$726,274,333	\$208,558,384	\$231,259,405	\$8,451,330	\$7,626,914	23
\$228,996,485	\$223,818,533	\$14,454,959	8,400,611	(\$2,877,382)	(\$323,525)	24

Name of Respondent The Dayton Power and Light Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 04/30/96		Year of Report Dec. 31, 1995	
STATEMENT OF INCOME FOR THE YEAR (Continued)							
Line No.	OTHER UTILITY		OTHER UTILITY		OTHER UTILITY		
	Current Year (k)	Previous Year (l)	Current Year (m)	Previous Year (n)	Current Year (o)	Previous Year (p)	
1							
2	(\$5,348,060)	(\$6,751,378)					
3							
4	(5,348,060)	(6,751,378)					
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23	(\$5,348,060)	(\$6,751,378)					
24	0	0					

Name of Respondent The Dayton Power and Light Company		This Report Is: (1) [ ] An Original (2) [x] A Resubmission	Date of Report (Mo. Da. Yr.) 04/30/96	Year of Report Dec. 31, 1995
STATEMENT OF INCOME FOR THE YEAR (Continued)				
Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
25	Net Utility Operating Income (Carried forward from page 114)	--	\$240,574,062	\$231,895,619
26	Other Income and Deductions			
27	Other Income			
28	Nonutility Operating Income			
29	Revenues From Merchandising, Jobbing and Contract Work (415)		247,492	202,948
30	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		413,123	183,071
31	Revenues From Nonutility Operations (417)		0	0
32	(Less) Expenses of Nonutility Operations (417.1)		41,214	5,572
33	Nonoperating Rental Income (418)		17,338	(156,590)
34	Equity in Earnings of Subsidiary Companies (418.1)	119	(3,041,710)	(1,037,538)
35	Interest and Dividend Income (419)		11,089,492	8,710,115
36	Allowance for Other Funds Used During Construction (419.1)		0	0
37	Miscellaneous Nonoperating Income (421)		8,036,160	9,071,881
38	Gain on Disposition of Property (421.1)		133,106	165,125
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		\$16,027,541	\$16,767,298
40	Other Income Deductions			
41	Loss on Disposition of Property (421.2)		0	0
42	Miscellaneous Amortization (425)	340	215,938	215,939
43	Miscellaneous Income Deductions (426.1-426.5)	340	1,026,028	788,751
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		\$1,241,966	\$1,004,690
45	Taxes Applic. to Other Income and Deductions			
46	Taxes Other Than Income Taxes (408.2)	262-263	50,082	47,000
47	Income Taxes - Federal (409.2)	262-263	2,648,349	2,008,920
48	Income Taxes - Other (409.2)	262-263	0	0
49	Provision for Deferred Inc. Taxes (410.2)	234,272-277	(1,063,749)	2,587,818
50	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	234,272-277	3,534,436	1,772,609
51	Investment Tax Credit Adj. - Net (411.5)		(1,681)	(12,800)
52	(Less) Investment Tax Credits (420)		0	0
53	TOTAL Taxes on Other Income and Deduct. (Total of 46 thru 52)		(\$1,901,435)	\$2,858,329
54	Net Other Income and Deductions (Enter Total of lines 39, 44, 53)		\$16,687,010	\$12,904,279
55	Interest Charges			
56	Interest on Long-Term Debt (427)		80,754,342	80,505,183
57	Amort. of Debt Disc. and Expense (428)		5,183,963	501,962
58	Amortization of Loss on Reacquired Debt (428.1)		881,566	881,566
59	(Less) Amort. of Premium on Debt - Credit (429)		4,813	4,813
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)		0	0
61	Interest on Debt to Assoc. Companies (430)	340	0	0
62	Other Interest Expense (431)	340	11,053,496	10,480,212
63	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		0	0
64	Net Interest Charges (Enter Total of lines 56 thru 63)		\$97,868,554	\$92,364,110
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		\$159,392,518	\$152,435,788
66	Extraordinary Items			
67	Extraordinary Income (434)		0	0
68	(Less) Extraordinary Deductions (435)		0	0
69	Net Extraordinary Items (Enter Total of line 67 less line 68)		0	0
70	Income Taxes-Federal and Other (409.3)	262-263	0	0
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)		0	0
72	Net Income (Enter Total of lines 65 and 71)		\$159,392,518	\$152,435,788

Name of Respondent  
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Year of Report  
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STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the the year.

2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b).

3. State the purpose and amount of each reservation or appropriation of retained earnings.

4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.

5. Show dividends for each class and series of capital stock.

6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.

7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.

8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance - Beginning of Year		
2	Changes (Identify by prescribed retained earnings accounts)		\$428,017,393
3	Adjustments to Retained Earnings (Account 439)		
4	Credit: FASB 115 Market Value Adjustment		
5	Credit:		4,197,840
6	Credit:		
7	Credit:		
8	Credit:		
9	TOTAL Credits to Retained Earnings (Acc. 439) (Total of Lines 4 thru 8)		\$4,197,840
10	Debit: Adjustment to Earnings Reinvested in the Business		(187,283)
11	Debit:		
12	Debit:		
13	Debit:		
14	Debit:		
15	TOTAL Debits to Retained Earnings (Acc. 439) (Total of Lines 10 thru 14)		(\$187,283)
16	Balance Transferred from Income (Account 433 less Account 418.1)		162,434,230
17	Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acc. 436) (Total of lines 18 thru 21)		0
23	Dividends Declared - Preferred Stock (Account 437)		0
24	% Series Amount		
25	3.750 A 349,800		
26	3.750 B 260,243		
27	3.900 C 256,737		
28			
29	TOTAL Dividends Declared - Preferred Stock (Acct. 437) (Total of lines 24 thru 28)		(866,784)
30	Dividends Declared - Common Stock (Account 438)		(866,784)
31	Declared Paid Shares Amount		
32	02-01-95 03-01-95 41,172,173 33,150,000		
33	04-18-95 06-01-95 41,172,173 33,150,000		
34	06-28-95 09-01-95 41,172,173 33,150,000		
35	09-27-95 12-01-95 41,172,173 33,150,000		
36	TOTAL Dividends Declared - Common Stock (Acct. 438) (Total of lines 31 thru 35)		(132,600,000)
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		(\$132,600,000)
38	Balance - End of Year (Total of Lines 01, 09, 15, 16, 22, 29, 36, and 37)		\$460,995,396

Name of Respondent The Dayton Power and Light Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 04/30/96	Year of Report Dec. 31, 1995
STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)				
Line No.	Item (a)	Amount (b)		
	<p style="text-align: center;"><b>APPROPRIATED RETAINED EARNINGS (Account 215)</b></p> <p>State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.</p>			
39		0		
40				
41				
42				
43				
44				
45	<b>TOTAL Appropriated Retained Earnings (Account 215)</b>	0		
	<p style="text-align: center;"><b>APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)</b></p> <p>State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.</p>			
46	<b>TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)</b>	0		
47	<b>TOTAL Appropriated Retained Earnings (Account 215, 215.1) (Enter total of lines 45 and 46)</b>	0		
48	<b>TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter total of lines 38 and 47)</b>	\$460,995,396		
	<b>UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (ACCOUNT 216.1)</b>			
49	Balance - Beginning of Year (Debit or Credit)	(5,149,120)		
50	Equity in Earnings for Year (Credit) (Account 418.1)	(3,041,710)		
51	(Less) Dividends Received (Debit)	0		
52	Other Changes (Explain)	0		
53	<b>Balance - End of Year (Total of Lines 49 Thru 52)</b>	(\$8,190,830)		

Name of Respondent The Dayton Power and Light Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
STATEMENT OF CASH FLOWS				
1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 122. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.		2. Under "Other" specify significant amounts and group others.		
		3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid ( net of amounts capitalized ) and income taxes paid.		
Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)		
1	Net Cash Flow from Operating Activities:			
2	Net Income (Line 72(c) on page 117)	\$159,392,520		
3	Noncash Charges (Credits) to Income:			
4	Depreciation and Depletion	109,965,340		
5	Amortization of (Specify)			
6	Amortization of Acquisition Adjustment and Other Electric Property	48,528		
7	Amortization (Deferral) of Regulatory Assets, Net	20,290,609		
8	Deferred Income Taxes (Net)	(3,549,233)		
9	Investment Tax Credit Adjustment (Net)	(1,787,503)		
10	Net (Increase) Decrease in Receivables	(43,885,550)		
11	Net (Increase) Decrease in Inventory	1,717,379		
12	Net (Increase) Decrease in Allowances Inventory	0		
13	Net Increase (Decrease) in Payables and Accrued Expenses	14,850,366		
14	Net (Increase) Decrease in Other Regulatory Assets	16,231,437		
15	Net Increase (Decrease) in Other Regulatory Liabilities	8,369,427		
16	(Less) Allowance for Other Funds Used During Construction	0		
17	(Less) Undistributed Earnings from Subsidiary Companies	(3,041,710)		
18	Other: (primarily deferred charges)	(32,269,014)		
19				
20				
21				
22	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 thru 21)	\$252,416,016		
23				
24	Cash Flows from Investment Activities:			
25	Construction and Acquisition of Plant (Including Land):			
26	Gross Additions to Utility Plant (less nuclear fuel)	(78,619,268)		
27	Gross Additions to Nuclear Fuel			
28	Gross Additions to Common Utility Plant			
29	Gross Additions to Nonutility Plant			
30	(Less) Allowance for Other Funds Used During Construction			
31	Other:Property Activity	(7,562,270)		
32				
33				
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(\$86,181,538)		
35				
36	Acquisition of Other Noncurrent Assets (d)			
37	Proceeds from Disposal of Noncurrent Assets (d)			
38				
39	Investments in and Advances to Assoc. and Subsidiary Companies			
40	Contributions and Advances from Assoc. and Subsidiary Companies			
41	Disposition of Investments in (and Advances to)			
42	Associated and Subsidiary Companies			
43				
44	Purchase of Investment Securities (a)			
45	Proceeds from Sales of Investment Securities (a)			

Name of Respondent The Dayton Power and Light Company		This Report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Day, Yr.) 04/30/96	Year of Report Dec. 31, 1995
<b>STATEMENT OF CASH FLOWS (Continued)</b>				
<b>4. Investing Activities</b> Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122. Do not include on this statement the dollar amount of leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.		<b>5. Codes used:</b> (a) Net proceeds or payments. (b) Bonds, debentures and other long term debt. (c) Include commercial paper. (d) Identify separately such items as investments, fixed assets, intangibles, etc.		
		<b>6. Enter on page 122 clarifications and explanations.</b>		
Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)		
46	Loans Made or Purchased			
47	Collections on Loans			
48				
49	Net (Increase) Decrease in Receivables			
50	Net (Increase) Decrease in Inventory			
51	Net (Increase) Decrease in Allowances Held for Speculation			
52	Net Increase (Decrease) in Payables and Accrued Expenses			
53	Other:			
54				
55				
56	Net Cash Provided by (Used in) Investing Activities			
57	(Total of lines 34 thru 55 )			(\$86,181,538)
58				
59	<b>Cash Flows from Financing Activities:</b>			
60	Proceeds from Issuance of:			
61	Long - Term Debt (b)			108,749,222
62	Preferred Stock			
63	Common Stock			
64	Other:			
65				
66	Net Increase in Short - Term Debt (c)			
67	Other:			
68				
69				
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)			\$108,749,222
71				
72	Payments for Retirement of:			
73	Long - term Debt (b)			(119,047,750)
74	Preferred Stock			
75	Common Stock			
76	Other:			
77				
78	Net Decrease in Short-Term Debt (c)			3,500,000
79				
80	Dividends on Preferred Stock			(867,069)
81	Dividends on Common Stock			(132,600,000)
82	Net Cash provided by (Used in) Financing Activities			
83	(Total of lines 70 thru 81)			(\$140,265,597)
84				
85	Net Increase (Decrease) in Cash and Cash Equivalents			
86	(Total of lines 22, 57, and 83)			\$25,968,881
87				
88	Cash and Cash Equivalents at Beginning of Year			8,064,149
89				
90	Cash and Cash Equivalents at End of Year			34,033,030

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da Yr) 04/30/96	Year of Report Dec. 31, 1995
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**NOTES TO FINANCIAL STATEMENTS**

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.

2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and

plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.

5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be attached hereto.

PAGE 122 INTENTIONALLY LEFT BLANK  
SEE PAGE 123 FOR REQUIRED INFORMATION

Name of Respondent The Dayton Power and Light Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/96	Year of Report Dec. 31, 1995
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NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS

The Company is a public utility primarily engaged in the business of selling electric energy and natural gas to residential, commercial, industrial and governmental customers in a 6,000 square mile area of West Central Ohio. The majority of the Company's earnings come from electricity and natural gas sales. Earnings from other operations currently do not have a material financial impact on the consolidated results.

REVENUES AND FUEL

Revenues include amounts charged to customers through fuel and gas recovery clauses, which are adjusted periodically for changes in such costs. Related costs that are recoverable or refundable in future periods are deferred along with the related income tax effects. Also included in revenues are amounts charged to customers through a surcharge for recovery of arrearages from certain eligible low-income households.

PROPERTY, MAINTENANCE AND DEPRECIATION

Property is shown at its original cost. Cost includes direct labor and material and allocable overhead costs.

When a unit of property is retired, the original cost of that property plus the cost of removal less any salvage value is charged to accumulated depreciation. Maintenance costs and replacements of minor items of property are charged to expense.

Depreciation expense is calculated using the straight-line method, which depreciates the cost of property over its estimated useful life, at a rate of 3.4%.

The Financial Accounting Standards Board issued Statement No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed of," which is required to be adopted by 1996. The implementation of this Statement will not have a material impact on the Company's financial statements.