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AMEREN CORP  
Form 8-K  
February 10, 2004

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
February 10, 2004

AMEREN CORPORATION  
(Exact name of registrant as specified in its charter)

Missouri  
(State or other jurisdiction  
of incorporation)

1-14756  
(Commission  
File Number)

43-1723446  
(I.R.S. Employer  
Identification No.)

1901 Chouteau Avenue, St. Louis, Missouri 63103  
(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code: (314) 621-3222

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Press release regarding earnings for the twelve months ended December 31, 2003, issued on February 10, 2004 by Ameren Corporation (the Registrant).

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ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On February 10, 2004, the Registrant issued a press release announcing its earnings for the twelve months ended December 31, 2003. The press release is attached as Exhibit 99.1 and is incorporated herein by reference.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMEREN CORPORATION  
(Registrant)

By /s/ Martin J. Lyons

-----  
Name: Martin J. Lyons  
Title: Vice President and Controller  
(Principal Accounting Officer)

Date: February 10, 2003

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Exhibit Index

Exhibit No. -----	Description -----
99.1	- Press release regarding earnings for the twelve months ended December 31, 2003, issued on February 10, 2004 by Ameren Corporation.

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AMEREN CORPORATION (AEE)  
CONSOLIDATED OPERATING STATISTICS

	Three Months Ended December 31,		Tw 200
	2003	2002	
Electric Sales - KWH (in millions):			
Residential	3,967	3,845	17,67
Commercial	4,650	3,991	18,82
Industrial	4,510	2,994	17,68
Wholesale	2,099	2,280	8,77
Other	83	75	30
	-----	-----	-----
Native	15,309	13,185	63,25
Interchange	2,702	1,610	9,26
EEI	1,182	1,460	5,25
	-----	-----	-----
Total	19,193	16,255	77,78
Electric Revenues - (in millions):			
Residential	\$ 240	\$ 228	\$ 1,24
Commercial	234	200	1,11
Industrial	175	111	73
Wholesale	68	72	29
Other	6	6	2
	-----	-----	-----
Native	723	617	3,41
Interchange	74	43	29
EEI	23	29	13
Other	27	19	9
	-----	-----	-----
Total	847	708	3,93
Power Supply (%):			
Fossil	78.3	78.9	77.
Nuclear	12.2	12.4	11.
Hydro	0.8	1.1	0.
Purchased	8.7	7.6	9.
Fuel Cost per KWH (cents)	1.074	0.975	1.07
Gas Sales - MMBTU (in thousands)	21,695	13,507	72,44
	December 31, 2003	December 31, 2002	
	-----	-----	
Common Stock:			
Shares outstanding (in millions)	162.9	154.1	
Book value per share	\$26.73	\$24.94	

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Capitalization Ratios:		
Common equity	47.5%	51.6%
Preferred stock	2.0%	2.6%
Debt, net of cash	50.5%	45.8%

AMEREN CORPORATION (AEE)  
CONSOLIDATED BALANCE SHEET  
(Unaudited, in millions)

December  
20

-----  
ASSETS  
-----

Current Assets:

Cash and cash equivalents  
Accounts receivable - trade  
Unbilled revenue  
Miscellaneous accounts and notes receivable  
Materials and supplies, at average cost  
Other current assets

Total current assets

Property and Plant, net

Investments and Other Non-Current Assets:

Investments  
Nuclear decommissioning trust fund  
Goodwill and other intangibles, net  
Other assets

Total investments and other assets

Regulatory Assets

TOTAL ASSETS

\$

-----  
LIABILITIES AND STOCKHOLDERS' EQUITY  
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Current Liabilities:

Current maturities of long-term debt  
Short-term debt  
Accounts and wages payable  
Taxes accrued  
Other current liabilities

Total current liabilities

Long-term Debt, Net

Preferred Stock Subject to Mandatory Redemption

Deferred Credits and Other Non-Current Liabilities:

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Accumulated deferred income taxes, net	
Accumulated deferred investment tax credits	
Regulatory liabilities	
Asset retirement obligations	
Accrued pension and other post-retirement benefits	
Other deferred credits and liabilities	
	-----
Total deferred credits and other liabilities	
	-----
Preferred Stock Not Subject to Mandatory Redemption	
Minority Interest in Consolidated Subsidiaries	
Stockholders' Equity:	
Common stock	
Other paid-in capital, principally premium on common stock	
Retained earnings	
Accumulated other comprehensive income (loss)	
Other	
	-----
Total stockholders' equity	
	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$
	=====

AMEREN CORPORATION (AEE)  
CONSOLIDATED STATEMENT OF INCOME  
(Unaudited, in millions, except per share amounts)

	Three Months December
	----- 2003
Operating Revenues:	
	-----
Electric	\$ 847
Gas	198
Other	2
	-----
Total operating revenues	1,047
Operating Expenses:	
	-----
Fuel and purchased power	252
Gas purchased for resale	141
Other operations and maintenance	323
Voluntary retirement and other restructuring charges	-
Coal contract settlement	-
Depreciation and amortization	131
Taxes other than income taxes	61
	-----
Total operating expenses	908
	-----
Operating Income	139
	-----

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Other Income and (Deductions):

Miscellaneous income	11
Miscellaneous expense	(8)
Total other income and (deductions)	3

Interest Charges and Preferred Dividends:

Interest	73
Preferred dividends of subsidiaries	3
Net interest charges and preferred dividends	76

Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle 66

Income Taxes 28

Income Before Cumulative Effect of Change in Accounting Principle 38

Cumulative Effect of Change in Accounting Principle, Net of Income Taxes -

Net Income \$ 38

Earnings per Common Share - Basic:

Income before cumulative effect of change in accounting principle	\$ 0.24	\$
Cumulative effect of change in accounting principle, net of income taxes	-	
Net income	\$ 0.24	\$

Earnings per Common Share - Diluted:

Income before cumulative effect of change in accounting principle	\$ 0.24	\$
Cumulative effect of change in accounting principle, net of income taxes	-	
Net income	\$ 0.24	\$

Average Common Shares Outstanding 162.4

AMEREN CORPORATION (AEE)  
CONSOLIDATED STATEMENT OF CASH FLOWS  
(Unaudited, in millions)

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Cash Flows From Operating Activities:  
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Net income  
Adjustments to reconcile net income to net cash  
provided by operating activities:  
    Cumulative effect of change in accounting principle  
    Depreciation and amortization  
    Amortization of nuclear fuel  
    Amortization of debt issuance costs and premium/discounts  
    Deferred income taxes, net  
    Deferred investment tax credits, net  
    Coal contract settlement  
    Voluntary retirement and other restructuring charges  
    Other  
Changes in assets and liabilities, excluding the effects of the acquisitions:  
    Receivables, net  
    Materials and supplies  
    Accounts and wages payable  
    Taxes accrued  
    Assets, other  
    Liabilities, other

Net cash provided by operating activities  
-----

Cash Flows From Investing Activities:  
-----

Construction expenditures  
Acquisitions, net of cash acquired  
Nuclear fuel expenditures  
Other

Net cash used in investing activities  
-----

Cash Flows From Financing Activities:  
-----

Dividends on common stock  
Capital issuance costs  
Redemptions, Repurchases and Maturities -  
    Nuclear fuel lease  
    Short-term debt  
    Long-term debt  
    Preferred stock  
Issuances -  
    Common stock  
    Nuclear fuel lease  
    Long-term debt

Net cash provided by (used in) financing activities  
-----

Net Change In Cash and Cash Equivalents  
Cash and Cash Equivalents at Beginning of Year  
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Cash and Cash Equivalents at End of Year

