



\$60 Million Senior Notes Offering

Issuer: Gulf Power Company
Ratings: S&P: A (Stable)
 Moody's: A2 (Stable)
Offering Format: SEC Registered

Summary of Final Terms

Par Amount:	\$60,000,000
Trade Date:	July 14, 2003
Settlement Date:	July 22, 2003
Interest Accrual:	July 22, 2003
Maturity Date:	July 15, 2013
Benchmark Treasury:	3 5/8 due May 2013
Treasury Yield:	3.646%
Re-offer Spread:	+73 bps
Yield to Maturity:	4.376%
Coupon:	4.350%
Re-offer Price:	99.792% ✓
Gross Proceeds (\$):	\$59,875,200
Gross Spread (%):	0.650%
Management:	0.125% ✓
Underwriting:	0.125% ✓
Selling Concession:	0.400% ✓
Gross Spread (\$):	\$390,000
Purchase Price (%):	99.142% ✓
Net Proceeds (\$):	\$59,485,200
All-in Cost to Gulf:	4.458%
Interest Payment Dates:	January 15th, July 15
First Coupon:	January 15, 2004
Optional Redemption:	None
Day Count:	30/360
Re-allowance:	0.200%
Management Group:	
Lehman Brothers	45%
Scotia Capital	45%
KBC Financial	10%

LEHMAN BROTHERS





Series K 4.900% Senior Notes due October 1, 2014

Final Principal Amount	\$75,000,000	
Issuer	Gulf Power Company	
Maturity Date	October 1, 2014	
First Interest Payment Date	April 1, 2005	
Interest Payment Dates	April 1, October 1	
Announcement Date	September 13, 2004	
Pricing Date	September 13, 2004	
Settle Date (T+7)	September 22, 2004 FLAT	
Treasury Benchmark	4.250% due August 15, 2014	
Treasury Price	100-24	
Treasury Rate	4.157%	
Reoffer Spread	+ 75 bps	
Reoffer Yield	4.907%	
Coupon	4.900%	
Reoffer Price	99.944%	\$74,958,000
Accrued Interest	0.000%	\$0
Gross Spread	0.650%	\$487,500
Proceeds to Company	99.294%	\$74,470,500
All-In Cost to Company	4.990%	
All-In Spread	+83.3 bps	
Selling Concession	0.400%	
Dealer Reallowance	0.250%	
Ratings (Moody's/S&P/Fitch)	A2 (stable) / A (stable) / A (stable)	
Format	SEC Registered	
CUSIP / ISIN	402479BVO / US402479BV02	
Joint Book-Running Managers	Citigroup (45% / \$33,750,000) JPMorgan (45% / \$33,750,000)	
Co-Managers	ABN AMRO Incorporated (10% / \$7,500,000)	



Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Company or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), any transfer, pledge, or other use hereof for value or otherwise by or to any person is wrongful inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

NO. 1

CUSIP NO. 402479794

GULF POWER COMPANY
SERIES H 5.25% SENIOR NOTE
DUE JULY 15, 2033

Principal Amount:	\$60,000,000
Regular Record Date:	15 th calendar day prior to the applicable Interest Payment Date (whether or not a Business Day)
Original Issue Date:	July 22, 2003
Stated Maturity:	July 15, 2033
Interest Payment Dates:	January 15, April 15, July 15 and October 15
Interest Rate:	5.25% per annum
Authorized Denominations:	\$25 or any integral multiple thereof
Initial Redemption Date	July 22, 2008

Gulf Power Company, a Maine corporation (the "Company", which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of SIXTY MILLION DOLLARS (\$60,000,000) on the Stated Maturity shown above (or upon earlier redemption), and to pay interest thereon from the Original Issue Date shown above, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, quarterly in arrears on each Interest Payment Date as specified above, commencing October 15, 2003, and on the Stated Maturity (or upon earlier redemption) at the rate per annum shown above until the principal hereof is paid or made available for payment and on any overdue principal and on any overdue installment of interest. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date (other than an Interest Payment Date that is the Stated Maturity or on a Redemption



Confirmation of Terms

Gulf Power Company

\$110,000,000 10-Year Senior Notes

Gulf Power Company	
Security Type	Senior Notes
Ratings	A2 / A / A (stable / stable / stable)
Principal Amount	\$110,000,000
Pricing Date	November 28, 2006
Settlement Date (T+6)	December 6, 2006
Maturity Date	December 1, 2016
First Coupon Date	June 1, 2007
Treasury Benchmark	4.625% due 11/15/16
Benchmark Price	
Benchmark Yield	
Reoffer Spread to Benchmark	+80 bp
Reoffer Yield	
Coupon	
Reoffer Price (%)	
Gross Spread (%)	0.650%
Net to Company (%)	
Reoffer Price (\$)	
Gross Spread (\$)	
Net Proceeds (\$)	
All-in Yield (%)	
Call Provisions	MW Call at T+ [] bps
Payment Dates	Semi-annually each June 1 and December 1
Day Count Convention	30 / 360, Following Business Day, unadjusted for Period End Dates
CUSIP / ISIN	402479 BX 6 / US402479BX67
Bookrunners (Economics)	Barclays Capital (50%), Goldman Sachs (50%)



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NO. 1

CUSIP NO. 402479BR9

GULF POWER COMPANY
SERIES F 5.60% SENIOR INSURED QUARTERLY NOTE
DUE APRIL 1, 2033

Principal Amount: \$65,000,000

Regular Record Date: 15th calendar day prior to the applicable Interest Payment Date (whether or not a Business Day)

Original Issue Date: March 26, 2003

Stated Maturity: April 1, 2033

Interest Payment Dates: January 1, April 1, July 1 and October 1

Interest Rate: 5.60% per annum

Authorized Denominations: \$1,000 or any integral multiple thereof

Initial Redemption Date: April 1, 2008

Gulf Power Company, a Maine corporation (the "Company", which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of SIXTY-FIVE MILLION DOLLARS (\$65,000,000) on the Stated Maturity shown above (or upon earlier redemption), and to pay interest thereon from the Original Issue Date shown above, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, quarterly in arrears on each Interest Payment Date as specified above, commencing July 1, 2003, and on the Stated Maturity (or upon earlier redemption) at the rate per annum shown above until the principal hereof is paid or made available for payment and on any overdue principal and on any overdue installment of interest. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date (other than an Interest Payment Date that is the Stated Maturity or on a



Gulf Power Company: \$60mm Senior Unsecured Notes Summary of Terms

Issuer	
Security Type	30NC10 Series L Senior Notes
Ratings	A2/A/A (Stable/Stable/Stable)
Principal Amount	\$60,000,000
Pricing Date	August 11, 2005
Settlement Date	August 30, 2005
Maturity Date	September 1, 2035
First Coupon Date	March 1, 2006
Treasury Benchmark	5.375% due February 15, 2031
Benchmark Price	112-22
Benchmark Yield	4.531%
Reoffer Spread to Benchmark	+115 bp
Reoffer Yield	5.681%
Coupon	5.650%
Reoffer Price (%)	99.556%
Gross Spread (%)	0.875%
Net to Company (%)	98.681%
Reoffer Price (\$)	\$59,733,600
Gross Spread (\$)	\$25,000
Net Proceeds (\$)	\$59,208,600
All-in Yield (%)	5.742%
Call Provisions	Prior to September 1, 2015: Make-whole call at T+20 On or anytime after September 1, 2015: Callable in whole or in part at par
Payment Dates	Semi-annually each March 1 and September 1, subject to the Following Business Day convention
CUSIP / ISIN	402479 BW 8 / US402479BW84
Bookrunning Manager (Underwriting)	Barclays Capital (\$60,000,000)



PRICING TERM SHEET

(To Preliminary Prospectus Supplement dated September 9, 2010)

Issuer:	Gulf Power Company
Security:	Series 2010B 5.10% Senior Notes due October 1, 2040
Expected Ratings:*	A3/A/A (Moody's/Standard & Poor's/Fitch)
Size:	\$125,000,000
Initial Public Offering Price:	99.936%
Maturity Date:	October 1, 2040
Treasury Benchmark:	4.375% due May 15, 2040
US Treasury Yield:	3.804%
Spread to Treasury:	+130 basis points
Re-offer Yield:	5.104%
Make-Whole Call:	T+20 basis points
Coupon:	5.10%
Interest Payment Dates:	April 1 and October 1 of each year beginning April 1, 2011
Format:	SEC Registered
Denominations:	\$1,000 and any integral multiple thereof
CUSIP:	402479CB3
Trade Date:	September 9, 2010
Expected Settlement Date:	September 17, 2010 (T+6)
Joint Book-Running Managers:	Goldman, Sachs & Co. RBS Securities Inc.
Co-Manager:	BB&T Capital Markets, a division of Scott & Stringfellow, LLC

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Gulf Power Company collect at 1-404-506-0759, Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com and RBS Securities Inc. toll free at 1-866-884-2071.



Confirmation of Terms

Gulf Power Company

\$85,000,000 Series 2007A 5.90% Senior Notes due June 15, 2017

Gulf Power Company	
Security	Series 2007A 5.90% Senior Notes due June 15, 2017
Ratings	A2 / A / A (stable / stable / stable)
Principal Amount	\$85,000,000
Pricing Date	June 5, 2007
Settlement Date (T+5)	June 12, 2007
Maturity Date	June 15, 2017
First Coupon Date	December 15, 2007
Treasury Benchmark	4.50% due May 15, 2017
Benchmark Price	96-09+
Benchmark Yield	4.976%
Reoffer Spread to Benchmark	+93 bp
Reoffer Yield	5.906%
Coupon	5.900%
Reoffer Price (%)	99.954%
Gross Spread (%)	0.650%
Selling Concession (%)	0.400%
Reallowance (%)	0.250%
Net to Company (%)	99.304%
Reoffer Price (\$)	\$84,960,900
Gross Spread (\$)	\$552,500
Net Proceeds (\$)	\$84,408,400
All-in Yield (%)	5.994%
Call Provisions	MW Call @ T+20 bps
Payment Dates	Semi-annually each June 15 and December 15
Day Count Convention	30 / 360, Following Business Day, unadjusted for Period End Dates
CUSIP / ISIN	402479 BY4 / US402479BY41
Sole Bookrunner (Economics)	Barclays Capital (90%)
Co-Manager (Economics)	Morgan Keegan (10%)



PRICING TERM SHEET

(To Preliminary Prospectus Supplement dated April 6, 2010)

Issuer:	Gulf Power Company
Security:	Series 2010A 4.75% Senior Notes due April 15, 2020
Expected Ratings:*	A2/A/A (Moody's/Standard & Poor's/Fitch)
Principal Amount:	\$175,000,000
Initial Public Offering Price:	99.984%
Maturity Date:	April 15, 2020
Treasury Benchmark:	3.625% due February 15, 2020
US Treasury Yield:	3.952%
Spread to Treasury:	80 basis points
Re-Offer Yield:	4.752%
Make-Whole Call:	T+15 basis points
Coupon:	4.75%
Interest Payment Dates:	April 15 and October 15 of each year beginning October 15, 2010
Format:	SEC Registered
Denominations:	\$1,000 and any integral multiple thereof
CUSIP:	402479 CA5
Trade Date:	April 6, 2010
Expected Settlement Date:	April 13, 2010 (T+5)
Joint Book-Running Managers:	Citigroup Global Markets Inc., UBS Securities LLC, Wells Fargo Securities, LLC
Co-Manager:	BB&T Capital Markets, a division of Scott & Stringfellow

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