



DIVISION OF  
CORPORATION FINANCE

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

June 2, 2015

Kevin B. Marsh  
Chairman of the Board, President, Chief Executive Officer and Chief Operating Officer  
SCANA Corporation  
100 SCANA Parkway  
Cayce, South Carolina 29033

**Re: SCANA Corporation**  
**South Carolina Electric & Gas Company**  
**Form 10-K for the Fiscal Year Ended December 31, 2014**  
**Filed February 27, 2015**  
**File No. 001-08809 & 001-03375**

Dear Mr. Marsh:

We have limited our review of your filing to the financial statements and related disclosures and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

General

1. Please note that the following comments address accounting practices, presentation and disclosure matters of SCANA Corporation on a consolidated basis. In our interest to reduce the volume of comments, we have not addressed South Carolina Electric & Gas Company with a separate comment, if applicable to the facts and circumstances. Please note that if you agree to a revision, we would also expect a concurrent change be made in the subsidiary level financial statements to the extent material. Please confirm to us your agreement with this objective.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations, page 27

2. In your segment disclosure on page 85, you state that you use operating income to measure segment profitability for SCE&G and other regulated operations; however, the analysis of your results of operations for the electric operations and gas distribution segments solely addresses the profitability measure called margin, which excludes other operations and maintenance expense, depreciation and amortization expense and other taxes expense. We have the following comments:
- Please explain to us in reasonable detail how you have provided investors with a view of the company's results through the eyes of management without discussing the segmental measure of profit or loss used by management to evaluate performance.
  - To assist us in understanding your response, please tell us the amount of other operations and maintenance expense, depreciation and amortization expense and other taxes expense allocated to each of the electric operations and gas distribution segments for 2012, 2013 and 2014 so that we can see the change in each of these expenses from year to year.
  - If these expenses have not fluctuated significantly over time, explain to us in reasonable detail why the amounts of these expenses have been relatively flat despite your increasing sales volumes and segment assets. Also tell us how you considered explaining this to your investors in order to achieve the objective of providing information about the quality of, and potential variability of, your earnings and cash flow so that investors can ascertain the likelihood that past performance is indicative of future performance.

Financial Statements for the Year Ended December 31, 2014

Notes to Consolidated Financial Statements, page 51

11. Affiliated Transaction, page 84

3. We read on page 19 that PSNC Energy owns a 33.21% interest in Cardinal Pipeline Company, LLC and 17% of Pine Needle LNG Company, LLC; however, these investments are not discussed in the notes to the financial statements. Please explain to us where you have provided the disclosures required by ASC 323-10-50 and ASC 325-20-50.
4. We note that SCE&G owns 40% of Canadys Refined Coal, LLC, which is involved in the manufacturing and selling of refined coal to reduce emissions. Please discuss this

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investment in your properties discussion on page 19 or tell us where it is discussed. Refer to Item 102 of Regulation S-K. Additionally, please tell us how you considered the applicability of Rule 4-08(g) of Regulation S-X for all of your investments in the aggregate that are accounted for on the equity method basis.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In responding to our comments, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

You may contact me at (202) 551-3737 with any questions.

Sincerely,

/s/ Jennifer Thompson

Jennifer Thompson  
Accounting Branch Chief