

- 1 **Q. Coyne Evidence: Can Mr. Coyne explain why he uses two beta estimates that**
2 **adjust betas towards 1.0 rather than other publicly available estimates like Yahoo**
3 **and Capital IQ that do not (footnote33)?**
4
5 A. Please see pages 28-29 of Concentric's report for the reasons why Mr. Coyne has used
6 adjusted beta coefficients.