

1     **Q.     Reference: Page 3, Lines 6-8**

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3           **“Only by carefully screening the total population of US utilities is it possible to come**  
4           **up with a small *sample* of equivalent risk US utilities to that of the total *population* of**  
5           **Canadian utilities.”**

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7           **How many publicly-traded utilities are there in the total population of US utilities?**

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10    **A.**    Dr. Booth has not looked at the total population of US utilities but notes that Ms. McShane  
11           has included firms that are not in samples used by other witnesses on behalf of utilities and  
12           that their bond ratings are not representative of US utilities overall.  
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