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2 **Q. Reference: Page 3, Lines 6-8:**
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4 **“Only by carefully screening the total population of US utilities is it possible to come**
5 **up with a small *sample* of equivalent risk US utilities to that of the total *population* of**
6 **Canadian utilities.”**

7
8 **Of the pure-play utilities in the total population of US utilities, how many of them are**
9 **vertically integrated electric utilities?**

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12 **A.** Please see the answer to NP-CA-4, but Dr. Booth would point out that NP can not really be
13 described as a vertically integrated electric utility given the small amount of internal
14 generation.
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