

Q. Reference: Page 96, Lines 18-19

“...a little further ahead are the stock market disasters represented by pipelines like Duke Energy.”

To what disasters and what pipeline(s) is Dr. Booth referring?

A. The approximately 75% collapse in Duke Energy's share price as indicated below. Duke owned several pipelines but the cause of its share price collapse was primarily energy trading not operational problems at the pipelines. In 2006 Duke spun off its pipeline and gas distribution business to its shareholders, but the stock price collapse was before then.

