

Request for Information

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5 **Q. Please confirm that the beta used by Dr. Booth in his risk premium analyses of**
6 **0.50, for example on page 47, line 20 of his testimony, is simply his judgment as**
7 **to what the beta ought to be and is not the result of a calculation of the current**
8 **beta for utilities.**

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11 A. Not confirmed. It is Dr. Booth's judgment as to what the beta is likely to be going
12 *forward* not backwards. Dr. Booth does not drive focusing on a rear view mirror and
13 neither should the capital markets or regulators.
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