

1 **Q. Vander Weide Evidence (page 20) - Which of Dr. Vander Weide's methods to**
2 **estimate cost of equity depend upon the results of analysis:**

- 3
4 **a. Dr. Vander Weide's larger group of U.S. companies; and**
5 **b. Dr. Vander Weide's smaller group of electric and gas utilities?**
6

7 A. a. The DCF results shown in Exhibit 6 depend on his larger group of U.S. electric
8 and gas utilities.
9

- 10 b. The DCF results shown in Exhibit 7 depend on his smaller group of U.S. electric
11 and gas utilities.