

Q. Vander Weide Evidence (page 37) – Of the 24 companies listed in Table 1, please confirm that 12 are included within Dr. Vander Weide’s comprehensive U.S. Utility Group and 12 are not. Please confirm which are included and which are not.

A. Not confirmed. Of the twenty-four companies listed in Table 1, fourteen are included in Dr. Vander Weide’s comprehensive U.S. utility group and ten are not. The following table displays those companies from the historical Moody’s Electric Utility Group in Table 1 that are either included or not included in the comprehensive U.S. utility group shown in Exhibit 6. Seven of the ten companies not included in the ex ante risk premium analysis have been acquired or merged into other companies over this time period.

LINE	TABLE 1 – MOODY’S ELECTRIC UTILITY GROUP	INCLUDED IN EXHIBIT 6
1	American Electric Power	Amer. Elec. Power
2	Consolidated Edison Inc.	Consol. Edison
3	Dominion Resources Inc.	Dominion Resources
4	DTE Energy Co.	DTE
5	Duke Energy Corp.	Duke Energy
6	Exelon Corp.	Exelon Corp.
7	FirstEnergy Corp.	FirstEnergy Corp.
8	NiSource Inc.	NiSource Inc.
9	Potomac Electric Power Co.	Pepco Holdings
10	Public Service Enterprise Group	Public Serv. Enterprise
11	Southern Company	Southern Co.
12	Teco Energy Inc.	TECO Energy
13	Xcel Energy Inc.	Xcel Energy Inc.
14	Reliant Energy Inc.	CenterPoint Energy
		NOT INCLUDED IN EXHIBIT 6
15	CH Energy Group	acquisition by Fortis 2012
16	Cinergy Corp.	acquired by Duke 2006
17	Constellation Energy	merger with Exelon 2012
18	DPL Inc.	acquired by AES 2011
19	Energy East Corp.	acquired by Iberdrola USA 2008
20	IDACORP. Inc.	Only one growth estimate
21	IPALCO Enterprises Inc.	acquired by AES 2000
22	OGE Energy Corp.	Only one growth estimate
23	PPL Corp.	Only one growth estimate
24	Progress Energy	acquired by Duke 2012